

**Special Purpose Financial Statements (Financial Report)**

**PNG FAMILY & SEXUAL VIOLENCE CASE MANAGEMENT CENTRE (CMC)**

**for the year ending 30<sup>th</sup> June 2014**

**PNG FAMILY & SEXUAL VIOLENCE CASE MANAGEMENT CENTRE (CMC)**

**Special Purpose Financial Report**

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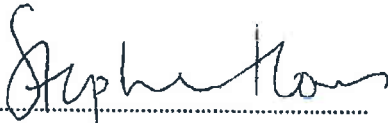
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EXECUTIVE MANAGEMENT DECLARATION

We confirm that funds received by PNG Family & Sexual Violence Case Management Centre have been expended and accounted for in accordance with conditions set out in the Partner Agreement with Oxfam Australia.

We confirm that the accompanying Special Purpose Financial Report for PNG Family & Sexual Violence Case Management Centre funded by Department of Foreign Affairs and Trade through Oxfam Australia represents a valid statement of Receipts and Payments for the year ended 30<sup>th</sup> June 2014 and the cash balance of project funds at 30<sup>th</sup> June 2014.

Dated this 9<sup>th</sup> day of October 2014



.....  
**Stephen Howes**  
Chairman, Management Committee  
PNG Family & Sexual Violence Case Management Centre



.....  
**Daisy Plana**  
CEO  
PNG Family & Sexual Violence Case Management Centre



# Raja & Associates

**REGISTERED PUBLIC ACCOUNTANTS, AUDITORS, MANAGEMENT CONSULTANTS & TAX AGENTS**

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## **Independent Auditor's Report to the Members of PNG Family & Sexual Violence Case Management Centre (CMC) for the year ended 30<sup>th</sup> June 2014**

### **Scope of Audit**

We have audited the Special Purpose Financial Report (Financial Statements) consisting of Statement of Receipts and Payments and Statement of Financial position of CMC for the year ended 30<sup>th</sup> June 2014.

The Management of CMC are responsible for preparation and presentation of the financial statements and the information it contains and has determined that the accounting policies used and described in note 1 to the financial statements which form part of the financial statements are appropriate to meet the reporting requirements of CMC and are appropriate to meet the needs of the members. Our responsibility is to express an opinion on these Special Purpose Financial Statements based on our audit.

The Special Purpose Financial Statements have been prepared for distribution to members and to satisfy the reporting requirements of CMC and/or Oxfam. We disclaim any assumption of responsibility for reliance on this audit report or the financial statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

### **Basis of Opinion**

The audit has been conducted in accordance with International Standards on Auditing to provide reasonable assurance as to whether the financial statements are free of material misstatements.

The audit procedures included examinations, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are consistent with generally accepted accounting practice, so as to present a view consistent with our understanding of the CMC's financial position and of its performance as represented by the result of its operations. We believe that our audit provides reasonable basis for our opinion.

## **QUALIFICATION:**

- 1) As stated in Note 1, CMC's policy is to prepare its financial statements on the basis of cash receipts and payments, consequently, certain revenues and the related assets are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying statement of financial position is not intended to present the financial position and results of operations in accordance with generally accepted accounting principles.

## **AUDIT OPINION**

Subject to the above:

In our opinion, the aforementioned financial statements present fairly the financial position arising from cash transactions of the CMC at 30<sup>th</sup> June 2014 and the cash received and expenses paid during the period then ended on the basis of accounting described in Note 1.

**Dated this 15th day of October 2014**



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**Kuhaseelan Rajadurai**

Registered Auditor

Registered under the Accountants Act 1996

**PNG FAMILY & SEXUAL VIOLENCE CASE MANAGEMENT CENTRE (CMC)**

**STATEMENT OF RECEIPTS & PAYMENTS**

**FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2014**

<b>RECEIPTS</b>	<b>(PGK)</b>	<b>(PGK)</b>
Oxfam Australia ( Mobilization payment A\$100,000)	225,000	
Advances from Chairman	18,164	
<b>Total funds received</b>		<u><b>243,164</b></u>
<b>Less Payments per activity</b>		
 <b>SET UP COSTS</b>		
1.03 IT /Set up LAN server	373	
1.04 Photo copier, printer	126	
1.08 Mobile Phones	<u>590</u>	
		<b>1,089</b>
 <b>OPERATIONAL COSTS</b>		
2.01 Office rental	29,934.34	
2.02 House rental	36,564.05	
2.03 Staff travel	3,966.72	
3.34 Adviser travel	13,986.18	
2.11 Bank charges	297.45	
2.06 On going vehicle-petrol	20.00	
2.07 Stationary general office	363.77	
2.15 Petty cash	<u>557.40</u>	
		<b>85,690</b>
 <b>PERSONAL COSTS</b>		
Salaries	1,000	
3.02 Health insurance	7,967	
3.03 Worker's compensation insurance	<u>3,497</u>	
		<b>12,464</b>
 Exchange loss		<b>689</b>
 <b>TOTAL PAYMENTS</b>		<u><u><b>99,932</b></u></u>
 <b>TOTAL SURPLUS</b>		<u><u><b>143,232</b></u></u>

**PNG FAMILY & SEXUAL VIOLENCE CASE MANAGEMENT CENTRE (CMC)**

**STATEMENT OF FINANCIAL POSITION**

**AS AT 30th JUNE 2014**

**30th June 2014  
(PGK)**

<b>Net position (Project funds)</b>	<b><u>143,232</u></b>
<b>Represented by</b>	
Cash on Hand - Lae, Papua New Guinea	1,802
Cash in Transit- (Canberra to Lae, Papua New Guinea- A\$30,030)	67,568
Cash at Bank - Canberra, Australia( A\$32,827)	73,862
	<b><u>143,232</u></b>

**PNG FAMILY & SEXUAL VIOLENCE CASE MANAGEMENT CENTRE (CMC)  
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2014.**

**1. STATEMENT OF ACCOUNTING POLICIES**

**Reporting Entity**

The reporting entity is CMC, which is a non profit organisation registered under Associations Incorporation Act.

**Basis of Preparation**

These special purpose financial statements have been prepared on cash basis. Hence, present obligation to transfer economic benefits as a result of past events are not recognized in the accounts.

The reporting currency is Papua New Guinea Kina (K).

The financial statements have been prepared on the basis that CMC is a going concern. This assumption places reliance on the fact that CMC will continue to receive grants, donations/sponsorships and funding from DFAT/ Oxfam and/or various sources.

As it is first year of operations, no comparatives are provided.

**(a) Acquisition of Property, Plant and Equipment**

All fixed assets acquired are expensed and recorded in the asset register.

**(b) Depreciation on Property, Plant & Equipment**

Depreciation is not charged on the fixed assets.

**(c) Cash and Cash Equivalents**

Cash is considered to be cash on hand, in transit and at current accounts in banks held in Lae and Canberra.

**(d) Goods & Services Tax (GST)**

CMC is not presently registered for GST purposes. Hence, expenditure recorded is inclusive of GST.

**(e) Income Tax**

Oxfam is exempted from income tax under the Papua New Guinea Income Tax act, as such tax effect accounting procedures are not followed.

**(f) Foreign currency translation.**

All foreign expenses and funds received via mobilization(A\$100,000) and advances have been translated at an exchange rate of A\$=2.25PGK

There were exchange losses of K689 during transfers made from Canberra to Lae.