

International Help Fund Australia
Annual Report 2007

INTERNATIONAL HELP FUND AUSTRALIA

ANNUAL REPORT 2007



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WHO WE ARE

International Help Fund Australia is a not for profit non government international development aid organisation. Our focus is on the sustainable development of the Pacific Islands, taking practical, reproducible and creative approaches to problems of waste management, water sanitation, energy, environmental management and education and cultural preservation.

Our Vision

"A Sustainable Pacific Community living in dignity and in harmony with our environment, culture, economies and our neighbours".

Mission Statement

"To collaborate with Pacific Islanders, governments, and businesses to improve the quality of life by developing practical environmental management initiatives as well as economic, cultural, health and education programs and projects that promote sustainable development and self reliance"

Why Support The Pacific Islands?

IHFA believes that as Australians, we are perfectly positioned to extend our good will, expertise, experience and technology to our Pacific Island neighbours to enable the islanders to have access to health, education, economic opportunities and a clean sustainable environment. It is important for Australia's security and economy to have a stable and prosperous Pacific Region. IHFA recognizes that good governance and economic stability is essential to this goal.

How We Implement Our Programs.

We implement our programs and projects by working directly through the island Government or community organisation with whom we have signed an agreement. Our projects and programs generally involve multiple partners including universities, and international, regional and Australian businesses and donors. However it is the islanders themselves who do the actual implementation.



Easter Islanders and Chileans work together to solve their environmental problems.



Going to the field to see first hand what the issues are; here it is Easter islands soil erosion.

THE BOARD OF DIRECTORS

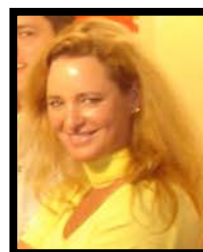
Corporate Governance

IHFA is run by a board of directors. Under the terms of the constitution directors cannot be paid for their services as directors. The directors' role is to ensure IHFA complies with its legal obligations and is working towards its strategic goals. IHFA currently has a board of 5 directors and seeks to have a board of seven, with a high standard of technical, professional and academic experience and a passion for the Pacific Region.

The Board

Petra Campbell, Chairman and CEO.

Petra is a journalist/producer/director/photographer by profession. For 13 years she was also the Child Sponsorship Coordinator for a German aid agency for which she also founded, developed and implemented the Pacific Program. She co-founded International Help Fund Australia in order to raise awareness and funding from the Australian public, government and corporate sector regarding the problems facing our Pacific neighbours.



Petra

Claire Hanley Bsc (Econ) MEM ACA, Chief Financial Officer

IHFA co founder Claire Hanley is a chartered accountant and registered auditor with over 20 years accounting experience, the last ten of which has included experience in the not for profit and environmental sector.



Claire

Cass Campbell, Director

Cass is a retired school teacher who brings a wealth of experience to IHFA's education programs.

Grant McCall (BA Cal. Berkeley, BLitt Oxon., PhD ANU).

Grant is Director of the Centre for South Pacific Studies at the University of New South Wales. Grant's role in the Centre for South Pacific Studies has brought him to research and teach in the field of development studies and Australia's role in the Asia-Pacific region.



Grant

Brett Hurley (BCom. LIB UNSW, MB.BS SYD.)

Brett has extensive experience as a solicitor and has also worked in a number of hospitals as a medical doctor. His talents will be of great use particular in advising in health and education programs.



Brett

Contact Us

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MESSAGE FROM THE CEO



This year I received two honors. I was appointed Visiting Research Associate at the Department of Pacific Studies at the UNSW, which I accepted with great enthusiasm. I was also invited by the United Nations Environment Program (UNEP) to attend a weeklong environmental sustainability leadership program at Tongji University in Shanghai, China, as part of the UN's program promoting the United Nations decade of Education for Sustainable Development which started in 2005. Being surrounded by the brilliant and visionary minds of dedicated people from such diverse backgrounds all working towards a sustainable future for our Asia Pacific region was a truly inspiring and motivating experience and has helped to guide the direction and focus of International Help Fund Australia. It also reinforced the enormous task ahead of us if we and our magnificent earth are to avoid a collision with total ecosystem breakdown. "Environmental Sustainable Development" means the use, conservation and enhancement of our natural resources so that the ecological processes, on which life depends, are maintained, and the quality of life, now and into the future, is improved (Commonwealth of Australia 1992.) At International Help Fund Australia, we include in this definition 'social and cultural equity', meaning equal access to education and health services and economic opportunities. Reaching environmental sustainability requires nothing less than full community participation: government, the corporate and business world, and civil society from the local to the international level, and it means making efforts for some intangible future with no known immediate benefits save the knowledge that you are doing what is within your possibilities. As an aid organization, securing public funding for a possible future benefit, as opposed to an immediate natural disaster or refugee crisis, is indeed our greatest challenge.

No-one one understands better what becoming sustainable means than small remote islands. They have a particular challenge: isolation, high transport costs, having to import most of their needs, little land to dispose of wastes and to house growing populations, low GDP. If an island can become sustainable, it gives hope to the rest of the world. That is of course, if the international community has curbed global warming, which will submerge many of the low lying islands like Tuvalu, Kiribati, the Marshall Islands and Wallis and Fatuna, causing the entire populations of those countries to relocate. The world's first 'climate refugees' are officially from the low lying coral atolls of PNG's Cartaret Islands with the PNG government announcing in 2005 that the Islanders would be progressively relocated to Bougainville.

From a program perspective, this year has been a year of consolidation for International Help Fund Australia as we applied for tax deductibility as part of our overall strategy to becoming an AusAID accredited NGO working in cooperation with the Australian Government. Tax deductibility will allow us to secure a greater number of deductible cash donations from the Australian community which in turn will help to underwrite not just our operational costs but to significantly move ahead with our existing programs and projects and initiate new ones such as a diabetes prevention, cultural sustainability and a Child Sponsorship Program in Melanesia. This year we finished the instructional film "How to Process Plastic on Your Island", thanks to the generous support of the French Pacific Fund, the French Development Agency, Air Tahiti Nui and Australian and Chinese corporate support such as Sims Plastic, Sims E Waste and Sancon International. We developed a capacity building program in the area of environmental management and launched a pilot E-waste program. We continue our Easter Island water sanitation program and began a desertification prevention project in continuity with our waste management program. We sent two composting toilets to the Chilean National Parks Authority for installation in their UNESCO listed world heritage national parks. Our alliances with regional freight transporters such as REEF Shipping, LAN Airlines, and Air Tahiti Nui have strengthened as have our partnerships with the Australian and regional corporate community. We look forward to greater success in the coming year.

PETRA CAMPBELL
Founder and CEO.

OVERVIEW OF PROJECTS AND PROGRAMS

THE PACIFIC REGION SCRAP METAL AND PLASTIC RECYCLING AND REMOVAL PROGRAM (SCRAP).

- Following on from the success of the film “How to Process Scrap Metal on Your Island”, IHFA co-produced, directed and wrote the film “How to Process Plastic on Your Island”.
- The film, shot in Australia and Tahiti, is an instructional video for waste management departments on how to categorise, sort and process plastic waste in an island setting, including OH&S issues.
- The film was produced in partnership with the French High Commission, the French Development Agency and the Société Environnement Polynésien (Tahiti’s Waste Management Department) ,
- The film was funded by the French Pacific Fund. Air Tahiti Nui also provided freight and tickets for the film crew. Sims Plastic, Sims E Waste and Sancon International provided technical assistance. The Plastic and Chemical Industry of Australia provided IHFA with learning materials which are to be distributed to the Islands with each copy of the film.
- Other contributors included Faafetai Sagapolutele of the Samoan Waste Management Department, the Tahitian Ministry of Environment and Sustainable Development, and the Secretariat of the Pacific Region Environment Program.
- The film will be distributed to Environment Ministries and Waste Management Departments of the Pacific Islands.



Author, Director and Narrator of the film, IHFA;s CEO, Petra Campbell, and Cameramna Jeff Benhamza.



A Tahitian family showing how Tahitians sort their waste.



EQUIPMENT SUITABLE FOR PROCESSING PLASTIC ON A PACIFIC ISLAND:

- IHFA conducted a survey on the islands and has identified several types of affordable equipment appropriate for baling, shredding and compacting plastic on a Pacific Island.
- The next step in our program is to procure this equipment for shipment to the islands, taking into account issues such as energy capacity and fuel costs.



Hydrapak horizontal baler: approx AUD \$65,000

Small shredder. Approx. AUD\$15,000



Bramidan Verticle baler. Approx. AUD \$22,000

WATER SANITATION

Easter Island

- IHFA sent two composting toilets to Easter Island as part of a donation to the Chilean National Parks Authority.
- The Rotaloo Maxi 2000 will be installed in the stunning new visitors centre at the UNESCO listed world heritage National Park of Rapa Nui.
- The Rotaloo 950 is to be trialed in a domestic home.
- The Maxiloo was bought with a donation from the American Easter Island Foundation. Australia's Environment Equipment donated the Rotaloo 950. Air Tahiti Nui flew the composting toilets, from Sydney to Tahiti free of charge. From there LAN Chile flew the Rotaloos onto Easter Island also free of charge.



Alan Scotti, Managing Director, LAN, Tahiti, Petra Campbell, Eric Pommier, CEO of Air Tahiti Nui at Fa'aa International Airport



Petra Campbell delivers Rotaloos to Chilean National Parks Authority Managing Director, Ricardo x

This operation was part of IHFA's ongoing efforts to help save Easter island's drinking water supply from irreversible contamination. The Islands unlined landfill sits directly on top of the Hanga Roa aquifer. Fifty five thousand tourists a year visit the island of nearly 4,000 inhabitants but there is almost no water sanitation. Ninety five percent of the toilets are pit latrines. The fresh water aquifer at the UNESCO listed World Heritage National Park of Anakena Beach has already been closed to human consumption for this reason.



The house that will display the trial the domestic Rotaloo 950 and the existing pit latrine it will replace.

FORESTRY

Easter Island Soil Erosion

Easter Island is scene of one of the best known ecological catastrophes as a result of deforestation by the early settlers. The removal of tree cover engendered severe soil erosion which continues to this day. Of the 14,238 hectares (86% of the Island) covered with vegetation, 78% is in a state of degradation to very degraded, 206 hectares has turned to desert. Only 3,911 hectares of the whole island in a normal state. Two hundred and six hectares of Easter islands has turned to desert. A lot of this is on the tops and sides of the Rapa Nui hills. This is catastrophic for an Island the size of Rapa Nui. On the volcanic outcrop of Poike, 300 of the 1400 hectares is severely eroded with ravines 6 meters deep and 50 meters large.

Typical state of Easter island Hills



Recent plantations on Poike



In April 2006 IHFA was invited to attend the presentation of the pilot program funded by the French Pacific Fund and implemented by ONF International, the Commission for the Development of Easter Island, (CODEIPA) and other local offices. The pilot program "Sustainable Management of the Natural Resources of Rapa Nui" objectives are to restore tree cover, sustainable management of stockbreeding, and the canalization of tourists. The Chilean National Parks Authority (CONAF) launched a nursery to produce 20,000 native and Polynesian plants in the first year. But their efforts are hampered by a lack of funds and equipment need , like a grinder, to start a full scale composting program. IHFA has continued to assist CONAF and the municipality to put into place a composting program and find funding to roll out the tree planting program.



Ignacio heads Easter island's nursery program



Valiant attempts at composting in absence of a grinder to grind green waste needed for large scale

APPOINTMENT TO THE UNIVERSITY OF NEW SOUTH WALES

This year IHFA's CEO, Petra Campbell was appointed Visiting Research Associate at the University of New South Wales, which Petra pursues with great enthusiasm. This is an honorary position with the Faculty of Arts and Social Sciences, School of Sociology and International Studies, at the Department of Pacific Studies. In this new position Petra wrote a conference paper titled "EASTER ISLAND: A Pathway to Sustainable Development" for the VII International Conference: Easter Island and the Pacific Migration, Identity and Cultural Heritage to be held at Gotland University in Sweden from the 20-25th August 2007.



UNIVERSITY COOPERATION

- Via the University of Technology of Sydney's Shopfront Community Program a team of UTS MBA students produced a fund raising strategy document for IHFA. In 2007 a new team of students is building on that work.
- The University of Western Australia has provided assistance to IHFA in the drafting of its policies.
- IHFA is currently working with UNSW to develop an environmental auditing program for the Pacific Islands.
- IHFA's board voted to adopt a capacity building program in Environmental Auditing and Environmental Management Systems training. The UNSW is currently accredited under the RABQSA International Training Provider Accreditation Scheme to provide training and examination in these subjects and is helping IHFA develop a tailored course and follow up auditing program for the Pacific Islanders.
- This program supports AusAID's current emphasis on strengthening environmental management systems in the Pacific Islands.



Petra Campbell and a Samoan student conduct a garbage audit.

UTS's Ian Douglas, Petra Campbell and MBA students



INTERNATIONAL HELP FUND AUSTRALIA BECOMES A MEMBER OF ACFID



This year International Help Fund Australia became a member of the Australian Council for International Development (ACFID). ACFID is an independent national association of Australian non-government organisations (NGOs) working in the field of international aid and development. It administers a Code of Conduct committing members to high standards of integrity and accountability. The ACFID Code of Conduct defines standards of best practice for international development organisations and represents the active commitment of its signatories to conduct their activities with integrity and accountability. There are currently [105 signatories](#) to the Code of Conduct. IHFA is proud to be a member.

CONGRATULATIONS

To IHFA's CFO, Claire Hanley, for having finished her Master's Degree in Environmental Management from the UNSW in June 2006.



MEMBERS

IHFA is delighted to welcome 100 new members as part of a membership drive that has achieved 100 members by the end of December 2007. Our members represent a broad cross section of the Australian Community and demonstrate a grassroots support for our organisation's work. We welcome you and thank you for your support.

Our members:

- Give active support for IHFA's projects and programs
- Provide input and feedback on IHFA's policies and activities
- Create closer working relationships between the IHFA board and the Australian community
- Attend and vote in IHFA's AGM

THE 3RD ASIA PACIFIC LEADERSHIP PROGRAM ON ENVIRONMENT FOR SUSTAINABLE DEVELOPMENT

- IHFA's CEO, Petra Campbell, was one of 26 leaders from 17 Asia Pacific countries attending The United Nations Environment Program – Tongji University Asia Pacific Leadership Program on Environment for Sustainable Development, held in Shanghai and Wuxi, China in November 2006.
- The leadership program was developed as a means to provide training for emerging leaders from various backgrounds in the Asia Pacific region.
- IHFA, IFAW and UNEP jointly drew up a statement at the end of this years program titled the "WUXI Commitment". As participants we "called on all governments, businesses and communities to adopt an integrated approach to future development in order to put into practice the principles of sustainable development". The participants also committed to "strive to translate the ideals of sustainable development from principles to practice in their respective work environments."



Petra Campbell and Samoa's Sunny Seusu present Pacific sustainability issues.



*Petra Campbell receives her UNEP certificate
From UNEP's Surendra Shrestha*



Delegates pledge the Wuxi Commitment

ACKNOWLEDGEMENTS

IHFA recognizes that the business community is a vital role to play in any successful sustainable development process, so we actively engage business. In return for their support IHFA can give these companies media and electronic exposure, and exposure to the region. We can provide the value and prestige that comes from supporting a worthy long term goal. We would like to take this opportunity to thank all of our partners for their support since the inception of IHFA and would like to state that these companies and organisations have offered their support even though there is no direct financial benefit to them as our tax deductibility is pending. We acknowledge their support of environmental initiatives and look forward to working with them in the future.

Our Partners, Donors, Supporters.

Air Tahiti Nui,
Auckland City Council,
Australian Business Volunteers,
Biobin Technologies,
Environment Equipment (Rotaloo),
Freehills,
French Pacific Fund.
French Development Agency
Government of South Australia,
Kuver Design,
LAN Airlines,
New Zealand International Aid and Development Agency
Plastic and Chemicals Industries Association of Australia,
Reef Shipping,
Sancon International
Secretariat of the Pacific Regional Environment Program,
Sims Pacific Metal,
Sims Plastic,
Société Environment Polynésien,
Tahiti,
The Easter Island Foundation,
UNSW
UTS Shopfront,
University of Western Australia
Walter Turnbull.



*Petra Campbell & Tahiti's Minister for
Environment and Sustainable Development
Georges Handerson.*



*Above: Petra Campbell and the Deputy Mayor of Wuxi.
Below: Petra Campbell and the Governor of Easter
Island, Carolina Hotu Hey*

UNEP delegates, 3rd Asia Leadership Program



INTERNATIONAL HELPFUND AUSTRALIA LIMITED

ABN 69 108 077 176

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2007

INTERNATIONAL HELPFUND AUSTRALIA LIMITED

ABN 69 108 077 176
DIRECTOR'S REPORT

Your directors present their report on the company for the financial year ended 30 June 2007.

Directors

The names of the directors in office during the year and to the date of this report are:

Petra Campbell
Claire Hanley
Cass Campbell
Brett Hurley (Appointed 22 January 2007)
Grant McCall (Appointed 22 January 2007)

The directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

The following person held the position of company secretary at the end of the financial year:

Claire Hanley - Bachelor of Science (Economics), Qualified Chartered Accountant and registered auditor in England and Wales. She has over 18 years experience in accountancy and business administration.

Principal Activities

The principal activity of the entity during the financial year was:

- to provide aid services for underprivileged communities in the South Pacific region.

No significant changes in the nature of International HelpFund Australia Limited's (IHFA) activities occurred during the financial year.

Operating Result

The loss for the year amounted to \$10,340. (2006: Surplus 3,140)

Dividends Paid or Recommended

The company is limited by guarantee and is not permitted to pay dividends.

Review of Operations

A review of operations of International HelpFund Australia during the financial year indicated that the decrease in revenue from \$69,716 in 2006 to \$12,989 in 2007 (81% decrease) is largely attributable to International HelpFund Australia concentrating on smaller scale projects. All revenue received during the financial year was sourced from client contributions.

Significant Changes in State of Affairs

No significant changes in International HelpFund Australia's state of affairs occurred during the financial year.

INTERNATIONAL HELPFUND AUSTRALIA LIMITED
ABN 69 108 077 176
DIRECTOR'S REPORT

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the entity, the results of those operations, or the state of affairs of the entity in future financial years.

Future Developments

The entity expects to maintain the present status and level of operations and hence there are no likely developments in the entity's operations.

Environmental Issues

International HelpFund Australia's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Information on Directors

Petra Campbell	Director
Experience	- 14 years experience in developing and implementing international aid programs and running child sponsorship programs. Extensive work with Pacific governments
Special Responsibilities	- Chair, spokesperson, program development
Claire Hanley	BSc(Econ) MEM ACA, Director
Qualifications	- Chartered Accountant and Registered Auditor (England and Wales), Master in Environmental Management, UNSW Bachelor in Economics, London School of Economics
Experience	- 18 years accountancy experience, 6 years in development and environmental sector
Special Responsibilities	- Finance and compliance
Cass Campbell	Director
Experience	School teacher, JP
Special Responsibilities	Child development advisor
Brett Hurley	BSc (BCOM.Lib UNSW, BB.BS SYD), Director
Qualifications	- Lawyer and MD
Special Responsibilities	- Legal, medical, risk management
Grant McCall	BA Cal.Berkeley. BLH Oxon, Phd ANU, Director
Qualifications	- PhD Australian National University
Experience	- Director of the Centre for South Pacific Studies, University of New South Wales
Special Responsibilities	- Pacific Island cultural advisor

INTERNATIONAL HELPFUND AUSTRALIA LIMITED
ABN 69 108 077 176
DIRECTOR'S REPORT

Meeting of Directors

During the financial year, 6 meetings of directors were held. Attendees by each director were as follows:

The number of Board meetings held during the year, and the number attended by each director were as follows:

	Directors' Meetings Number eligible to attend	Number attended
Petra Campbell	6	6
Claire Hanley	6	6
Cass Campbell	6	2
Brett Hurley	3	1
Grant McCall	3	2

Indemnifying Officers or Auditor

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the entity.

Proceeds on Behalf of the Entity

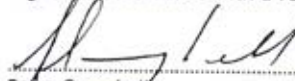
No person has applied for leave of Court to bring proceedings on behalf of International HelpFund Australia or intervene in any proceedings to which the entity is a party for the purpose of taking responsibility on behalf of the entity for all or any part of those proceedings.

International HelpFund Australia was not a party to any such proceedings during the year.

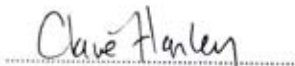
Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2007 has been received and can be found on page 5 of the directors' report.

Signed in accordance with a resolution of the Board of Directors.


 Petra Campbell
 Director

Dated this 13 day of November 2007


 Claire Hanley
 Director

Dated this 13 day of November 2007

**AUDITORS'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF INTERNATIONAL HELPFUND AUSTRALIA
LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2007 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.



Don Walter
Registered Company Auditor
WalterTurnbull

Sydney, 1 November 2007

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
INTERNATIONAL HELPFUND AUSTRALIA LIMITED
ABN 69 108 077 176**

Report on the Financial Report

We have audited the accompanying financial report of International HelpFund Australia Limited which comprises the balance sheet as at 30 June 2007 and the income statement, statement of recognised income and expenditure and cash flow statement for the year ended on that date, a summary of significant accounting policies and the director's declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards required that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluation of the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, provided to the directors of International HelpFund Australia Limited, would be in the same terms if provided to the directors as at the date of this auditor's report.

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
INTERNATIONAL HELPFUND AUSTRALIA LIMITED
ABN 69 108 077 176 (Continued)**

Auditor's Opinion pursuant to the Corporations Act

In our opinion the financial report of the International HelpFund Australia Limited is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2007 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

Audit opinion pursuant to the Charitable fundraising (NSW) Act 1991.

In our opinion:

- (a) the financial report gives a true and fair view of the financial results of charitable and fundraising activities for the year ended 30 June 2007;
- (b) the accounts and associated records of the International HelpFund Australia have been properly kept during the year in accordance with the Act;
- (c) money received as a result of charitable and fundraising activities conducted during the year has been properly accounted for and applied in accordance with the Act; and
- (d) there are reasonable grounds to believe the International HelpFund Australia will be able to pay its debts as and when they fall due.

Inherent Uncertainty Regarding Continuation of Going Concern

Without qualification to the opinion expressed above, attention is drawn to the following matter. As result of the matters outlined in Note 1(g), the company's continued existence as a going concern is dependant upon its ability to continue to raise funds from donations and other sources.



Don Walter
Registered Company Auditor
WalterTurnbull

Sydney, NSW
Dated: 17 November 2007

**INTERNATIONAL HELPFUND AUSTRALIA LIMITED
ABN 69 108 077 176**

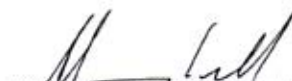
DIRECTORS' DECLARATION

The directors of International HelpFund Australia declare that:

- 1. The financial statements and notes, as set out on pages 9 to 16 are in accordance with the *Corporations Act 2001*:
 - (a) comply with Accounting Standards and the *Corporations Act 2001*; and
 - (b) give a true and fair view of the financial position as at 30 June 2007 and of the performance for the year ended on that date of the company.
- 2. In the directors' opinion under there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

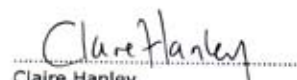
This declaration is made in accordance with a resolution of the Board of Directors.

- 3. pursuant to Section 7(4) of the *NSW Charitable Fundraising Regulations 2003*:
 - (a) the income statement is drawn up so as to give a true and fair view of income and expenditure of the Company for the year ended 30 June 2007 with respect to fundraising appeals;
 - (b) the balance sheet and cash flow statement are drawn up so as to give a true and fair view of the state of affairs of the Company as at 30 June 2007 with respect to fundraising appeals;
 - (c) the provisions of the *Charitable Fundraising Act (NSW) 1991* and the regulations under the Act and the conditions attached to the Company have been complied with for the year ended 30 June 2007; and
 - (d) the internal controls exercised by the Company are appropriate and effective in accounting for all income received and applied by the Company from any of the fundraising appeals.



Petra Campbell
Director

Dated this 13 day of November 2007



Claire Hanley
Director

Dated this 13 day of November 2007

INTERNATIONAL HELPFUND AUSTRALIA LIMITED
ABN 69 108 077 176

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2007

		2007	2006
		\$	\$
Revenue	2	12,989	69,716
Audit, legal and consultancy expense		(630)	(19,194)
Travel expenses		(7,012)	(45,446)
Equipment expense		(13,801)	-
Other expenses		(1,886)	(1,936)
(Loss) / Surplus before income tax		(10,340)	3,140
Income tax expense		-	-
(Loss) / Surplus after income tax		(10,340)	3,140

INTERNATIONAL HELPFUND AUSTRALIA LIMITED
ABN 69 108 077 176

BALANCE SHEET FOR THE YEAR ENDED 30 JUNE 2007

	Note	2007	2006
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	303	6,636
TOTAL CURRENT ASSETS		<u>303</u>	<u>6,636</u>
TOTAL ASSETS		<u>303</u>	<u>6,636</u>
CURRENT LIABILITIES			
Trade and other payables	4	40	550
TOTAL CURRENT LIABILITIES		<u>40</u>	<u>550</u>
NON CURRENT LIABILITIES			
Director's Loan	5	9,050	4,533
TOTAL NON CURRENT LIABILITIES		<u>9,050</u>	<u>4,533</u>
TOTAL LIABILITIES		<u>9,090</u>	<u>5,083</u>
NET ASSETS		<u>(8,787)</u>	<u>1,553</u>
EQUITY			
Reserves - Accumulated (deficit)		(8,787)	1,553
TOTAL EQUITY		<u>(8,787)</u>	<u>1,553</u>

The accompanying notes form part of these financial statements.

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INTERNATIONAL HELPFUND AUSTRALIA LIMITED
ABN 69 108 077 176

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2007

	Note	Retained Earnings \$
Balance at 1 July 2005		(1,587)
Surplus for the year		3,140
Balance at 1 July 2006		<u>1,553</u>
Deficit for the year		(10,340)
Balance at 30 June 2007		<u>(8,787)</u>

The accompanying notes form part of these financial statements.

INTERNATIONAL HELPFUND AUSTRALIA LIMITED
ABN 69 108 077 176

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2007

	Note	2007 \$	2006 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Donations		-	6,506
Payments to suppliers and employees		(10,851)	(2,816)
Net cash used in / generated from operating activities	6	<u>(10,851)</u>	<u>3,690</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		4,517	2,816
Interest Received		<u>1</u>	<u>-</u>
Net cash generated from financing activities		<u>4,518</u>	<u>2,816</u>
Net (decrease)/increase in cash held		(6,333)	6,506
Cash at the beginning of the financial year		<u>6,636</u>	<u>130</u>
Cash at the end of the financial year	3	<u>303</u>	<u>6,636</u>

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

NOTE 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001, the Charitable Fundraising (NSW) Act 1991 and its regulations.

The financial report is for International HelpFund Australia Limited as an individual entity, incorporated and domiciled in Australia. International HelpFund Australia Limited is a company limited by guarantee.

The following is a summary of the material accounting policies adopted by International HelpFund Australia in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non current assets. Cost is based on the fair values of the consideration given in exchange for assets.

(a) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Grant revenue is recognised in the income statement when it is controlled. When there are conditions attached to grant revenue relating to the use of those grants for specific purposes it is recognised in the balance sheet as a liability until such conditions are met or services provided.

Donations and bequests are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the balance sheet.

Interest revenue and distribution income from investments is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

All revenue is stated net of the amount of goods and services tax (GST).

(b) Financial Instruments

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

The director's loan is held at the option of the company to repay, when funds become available. No interest has been charged on the loan.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

(c) Income Tax

No provision for income tax has been raised as International HelpFund Australia is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(d) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

Cash flows are presented in the Cashflow Statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(e) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(f) Comparative Figures

When required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(g) Going Concern

The financial report has been prepared on the assumption the company will be able to continue operations as a going concern. While the company's financial position as at 30 June 2007 indicates a net asset deficiency, the directors believe that the company will be able to generate sufficient funds in future to fund the operations of the company and meet repayments of the director's loans.

INTERNATIONAL HELPFUND AUSTRALIA LIMITED
ABN 69 108 077 176

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

	2007 \$	2006 \$
NOTE 2: Revenue		
Revenue		
- Membership Fees	110	-
- Revenue in kind Flights for Plastics Film	6,448	-
- Revenue in kind Legal assistance	630	-
- Revenue in kind Rotaloo Donation & Freight	5,800	-
- Easter Island Cash Donations	-	6,506
- Revenue in kind Society Environment Polynesia	-	22,605
- Revenue in kind Easter Island Recycling Containers	-	13,036
- Revenue in kind Freehills	-	17,764
- Revenue in kind Sims Metal	-	9,520
- Revenue in kind Sims Metal Training Project	-	285
- Interest	1	-
	<u>12,989</u>	<u>69,716</u>

NOTE 3: Cash and Cash Equivalents

Cash on hand - funds from membership drive	140	30
Cash at bank	<u>163</u>	<u>6,606</u>
	<u>303</u>	<u>6,636</u>

NOTE 4: Trade Payables

CURRENT		
Trade payables	<u>40</u>	<u>550</u>

NOTE 5: Borrowings

NON CURRENT		
Loan from Directors	<u>9,050</u>	<u>4,533</u>

NOTE 6: Cash Flow Information

Reconciliation of Cash flow from Operations with Profit after Income Tax

(Loss)/Surplus after income tax	(10,340)	3,140
Changes in assets and liabilities:		
(Decrease)/Increase in payables	<u>(511)</u>	<u>550</u>
	<u>(10,851)</u>	<u>3,690</u>

INTERNATIONAL HELPFUND AUSTRALIA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

	2007 \$	2006 \$
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Note 7: Members Guarantee

The entity is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the Constitution states that each member of the company is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 30 June 2007 the number of members was 22. (2006 there were 3 members).

Note 8: Segment Reporting

The company operated in one industry, as a provider of aid services for underprivileged communities in the South Pacific region.

Note 9: Revenue from Charitable and Fundraising Activities

During the financial year, the company did not conduct any fundraising appeals or receive donations which are subject to the *Charitable Fundraising Act (1991)*.

	2007 \$	2006 \$
<i>Independent charitable and fundraising activities:</i>		
Fundraising income	-	69,715
Cost of fundraising	<u>-</u>	<u>(66,575)</u>
Net independent fundraising income	<u>-</u>	<u>3,140</u>

Any surplus from charitable and fundraising activities forms part of the overall results from operations.

NOTE 10: Company Details

The registered office of the company is:

International HelpFund Australia Limited
3 Buller St
Bellevue Hill NSW 2023

NOTE 11: Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

- During the year, the directors Petra Campbell and Clair Hanley paid for expenses in relation to the company's activities to the value of \$4,517 (2006: \$4,050), which has been classed as a liability payable at the option of the company.