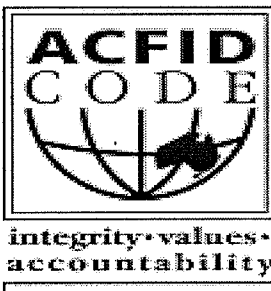


Partners in Aid Ltd

Annual Report 2010



Partners in Aid Ltd is a member of the Australian Council for International Development (ACFID) and is a signatory to the ACFID Code of Conduct. The Code requires members to meet high standards of corporate governance, public accountability and financial management.

More information about the ACFID Code of Conduct can be obtained from Partners in Aid Ltd and from ACFID at:

Website: www.acfid.asn.au Email: code@acfid.asn.au

Tel: (02) 6281 9222 Fax: (02) 6285 1720

PARTNERS IN AID LTD

MISSION STATEMENT

1. To undertake local community and economic development projects directed at improving the standard of living in rural areas in developing countries through environmentally sustainable approaches; and
2. To provide an opportunity for donors who wish to sponsor a child in a developing country to do so in a way that provides some direct assistance to the most disadvantaged families in a chosen rural community, but also facilitates development in the community as a whole.

PROGRAM ACTIVITIES

The last 12 months has seen us continue our support of the two child sponsorship programs at SEDS and ABWU, and our project work in Bangladesh, India and Phillipines. For more specific information in relation to these programs and projects, please refer to the reports given at the AGM by the relevant co-ordinators, which are on our website (www.partnersinaid.org.au).

India:

- SEDS – Child Sponsorship Program
- SEDS – Watershed Management and Community Development Project
- ABWU – Child Sponsorship Program

Bangladesh:

- TTIS – Technical Training and Information Support Project
- Jamuna River Sandbar Peoples Development Project

Phillipines:

- Sinangpad Healthy Village Project

YOUR BOARD

Executive 2010/11

| | Name | Experience | Board Member since |
|------------------------|----------------------|---------------------|--------------------|
| Honorary Chairperson: | Dr Graham Moore | University Teacher | February 2008 |
| Honorary Deputy Chair: | Dr Anne-Marie Maltby | Dentist | May 2005 |
| Honorary Secretary: | Ms Kristin Burdett | IT Business Analyst | October 2007 |
| Honorary Treasurer: | Mrs Andrea Pickering | Office Manager | October 1996 |

Board Members

| | | |
|-----------------------|---------------------------|---------------|
| Dr Roger Hughes | Associate Professor | May 1988 |
| Mr Ian Pickering | Nurseryman | October 1992 |
| Rev Chris Pittendrigh | Minister of Religion | October 1992 |
| Mrs Lyn Pickering | Office Manager | October 1993 |
| Mrs Glenys Hughes | Comm Support Co-ordinator | October 1997 |
| Ms Amanda Stone | Secondary School Teacher | February 2008 |
| Ms Mary Dunne | Marketing Consultant | June 2009 |

**PARTNERS IN AID LTD.
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30TH, 2010**

| | 2010 | 2009 |
|--|-----------------|-----------------|
| | \$ | \$ |
| REVENUE | | |
| Donations and gifts | 128,065 | 179,793 |
| Legacies and bequests | 0 | 0 |
| Grants | | |
| * AusAID | 0 | 0 |
| * Other Australian | 0 | 0 |
| * Other overseas | 0 | 0 |
| Investment Income | 442 | 1,120 |
| Other Income | 1,269 | 25,000 |
| Total Revenue | <u>129,776</u> | <u>205,913</u> |
| EXPENSES | | |
| International Programs | | |
| * Funds to overseas projects | 137,200 | 198,553 |
| * Project support costs | 0 | 0 |
| Community education | 0 | 0 |
| Fundraising costs | | |
| * Public | 107 | 544 |
| * government and multilaterals | 0 | 0 |
| Accountability & Administration | 17,797 | 19,531 |
| Total Expenses | <u>155,104</u> | <u>218,628</u> |
| Excess (shortfall) of revenue over expenditure | <u>(25,328)</u> | <u>(12,715)</u> |

**PARTNERS IN AID LTD.
BALANCE SHEET
AS AT JUNE 30TH, 2010**

| | 2010 | 2009 |
|--------------------------------|--------|--------|
| | \$ | \$ |
| ASSETS | | |
| Current Assets | | |
| Cash & cash equivalents | 64,311 | 90,708 |
| Trade & other receivables | 0 | 65 |
| Other financial assets | 117 | 521 |
| Non Current Assets | | |
| Property, plant and equipment | 322 | 516 |
| Total assets | 64,750 | 91,810 |
| LIABILITIES | | |
| Current Liabilities | | |
| Creditors and other payables | 1,159 | 2,888 |
| Current tax liabilities | 132 | 135 |
| Provisions | 0 | 0 |
| Non Current Liabilities | | |
| Payables | 0 | 0 |
| Other | 0 | 0 |
| Total Liabilities | 1,291 | 3,023 |
| Net Assets | 63,459 | 88,787 |
| EQUITY | | |
| Reserves | 0 | 0 |
| Retained Earnings | 63,459 | 88,787 |
| Total Equity | 63,459 | 88,787 |

**PARTNERS IN AID LTD.
STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED JUNE 30TH, 2010**

| | Retained Earnings | Reserves | Total |
|---|-------------------|----------|--------|
| Balance at 30/6/09 (commencing balance) | 88787 | 0 | 88787 |
| Excess of Revenue over Expenses | -25328 | 0 | -25328 |
| Amount transferred (to) from reserves | 0 | 0 | 0 |
| Balance at 30/6/10 (year end balance) | 63459 | 0 | 63459 |

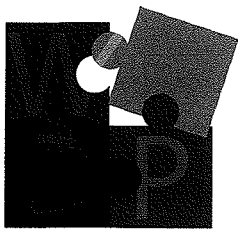
**PARTNERS IN AID LTD
CASH MOVEMENTS FOR DESIGNATED PURPOSES
FOR YEAR ENDED JUNE 30TH, 2010**

Not applicable for 2009/10

| | Cash available at beginning of year | Cash raised during year | Cash disbursed during year | Cash available at end of year | Comments |
|------------------------------------|---|----------------------------|----------------------------------|----------------------------------|----------|
| Designated Purpose or Appeal A* | | | | | |
| Designated Purpose or Appeal B* | | | | | |
| Total for Other Purposes | | | | | |
| TOTAL | | | | | |

**No single appeal or other form of fund raising for a designated purpose generated 10% of more of
total income for the period under review**

**Please note: The summary financial reports have been prepared in accordance with the requirements
set out in the ACFID Code of Conduct. For further information on the Code, please refer to the ACFID
Code of Conduct Guidance Document available at www.acfid.asn.au**



WATERS DACE AUDIT & ASSURANCE PTY. LTD.

CHARTERED ACCOUNTANTS

ABN 52 138 965 241

REGISTERED COMPANY AUDITORS

Directors: Ken K. Y. Kwong C.A.
Ryan W. O'Shea C.A.
Associates: Graham D. N. Dace F.C.A.
Simon A. Eccles C.A.
Marc O. Di Genova C.A.

Independent Auditor's Opinion

To the members of Partners in Aid Limited

The accompanying concise financial report of Partners in Aid Limited for the year ended 30th June 2010, comprising of the income statement balance sheet, statement of changes in equity and cash movements for designated purposes statement is derived from the audited general purpose financial reports of Partners in Aid Limited for the year ended 30th June 2010. The concise financial report does not contain all the disclosures required by the Australian Accounting Standards.

Directors' Responsibility for the Financial Report

The Directors are responsible for the preparation and presentation of the concise financial report in accordance with the requirements of the Australian Council for International Development (ACFID). This responsibility includes establishing and maintaining internal control relevant to the preparation of the concise financial report; 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 concise financial report based on our audit procedures. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of Partners in Aid Limited for the year ended 30 June 2010. Our audit report on the financial report for the year was signed on 20 September 2010 and was not subject to any modification. The Australian Auditing Standards require 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 for the year is free from material misstatement.

Our procedures in respect of the concise financial report included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report complies with the requirements of the ACFID.

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* and the professional accounting bodies in Australia.

Auditor's Opinion

In our opinion, the concise financial report of Partners in Aid Limited for the year ended 30 June 2010 complies with the requirements of the Australian Council for International Development.

Waters Dace Audit and Assurance Pty Ltd

Ryan O'Shea – CA

3rd Floor
329 Thomas Street
Dandenong VIC 3175

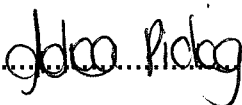
23 December 2010



STATEMENT OF COMPLIANCE BY ORGANISATION

Organisation Name: PARTNERS IN AID LTD
Purpose: Compliance with ACFID Code of Conduct
Period: 01/07/2009 TO 30/06/2010

I hereby certify that Partners in Aid is a current member of the Australian Council for International Development (ACFID) and is required to publish financial statements in their annual report. The Summary Financial Reports have been prepared in accordance with the requirements set out in the ACFID Code of Conduct. The summarised financial report is consistent with the annual general purpose financial report prepared in accordance with Australian Accounting Standards and the Corporations Act 2001.

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Signature of Authorised Officer

Name: Andrea Pickering
Position: Treasurer
Date: 4/1/11