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# Financial Statements

Country Fire Service Foundation Incorporated  
30 June 2014

Prepared by Cirillo Hooper & Company

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# Contents

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|                                       |    |
|---------------------------------------|----|
| Certification of Financial Statements | 3  |
| Income Statement                      | 4  |
| Statement of Financial Position       | 5  |
| Movements in Equity                   | 6  |
| Statement of Cash Flows               | 7  |
| Notes to the Financial Statements     | 8  |
| Independent Auditor's Report          | 15 |

# Certification of Financial Statements

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## Country Fire Service Foundation Incorporated For the year ended 30 June 2014


The board has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

We certify that:

1. the financial statements and notes, as set out herein present fairly the associations's financial position as at 30 June 2014 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements; and
2. there are reasonable grounds to believe that the Country Fire Service Foundation Incorporated will be able to pay its debts as and when they fall due; and
3. the Country Fire Service Foundation Incorporated acts as trustee for the Country Fire Service Foundation (Tax Deductible Gift) Fund.

We certify that the internal controls employed by the Country Fire Service Foundation Incorporated for the financial year over its financial reporting and its preparation of the special purpose financial statements have been effective throughout the reporting period.

  
Tom Phillips AM  
Chairman, CFS Foundation

  
Greg Nettleton  
Public Officer CFS Foundation  
Dated: 11 Mar 15

# Income Statement

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## Country Fire Service Foundation Incorporated For the 12 months ended 30 June 2014

|  |       | Jun-14          | Jun-13         |
|--|-------|-----------------|----------------|
| <b>Income</b>                            |       |                 |                |
| Appeals - Bushfire                       |       | 21,267          | 10,000         |
| Electranet Sponsorship                   | 4.(a) | 40,000          | 100,000        |
| Friends of CFS Foundation                |       | 2,325           | -              |
| General Donations - Community Activities |       | 20,571          | 5,730          |
| General Donations - Direct Mail          |       | 11,730          | 9,564          |
| Major Gifts                              |       | -               | 20,392         |
| Philanthropy Trusts                      |       | 6,000           | -              |
| SA Water Sponsorship                     | 4.(a) | -               | 50,000         |
| Volunteer Fund                           |       | 50              | -              |
| <b>Total Income</b>                      |       | <b>101,943</b>  | <b>195,686</b> |
| <b>Gross Income</b>                      |       | <b>101,943</b>  | <b>195,686</b> |
| <b>Other Income</b>                      |       |                 |                |
| Interest Income                          | 5.    | 15,347          | 19,866         |
| Lottery Income #1                        |       | 9,340           | -              |
| <b>Total Other Income</b>                |       | <b>24,687</b>   | <b>19,866</b>  |
| <b>Total Operating Income</b>            |       | <b>126,630</b>  | <b>215,552</b> |
| <b>Expenses</b>                          |       |                 |                |
| Loss on Fraud                            | 13.   | -               | 963            |
| Other Expenses                           |       | 414             | 935            |
| Supplies and Services                    | 6.    | 188,804         | 155,288        |
| <b>Total Expenses</b>                    |       | <b>189,218</b>  | <b>157,186</b> |
| <b>Net Profit/(Loss) for the Year</b>    |       | <b>(62,588)</b> | <b>58,366</b>  |

The accompanying notes form part of these Financial Statements

# Statement of Financial Position

## Country Fire Service Foundation Incorporated As at 30 June 2014

|                                  |    | 30 Jun 2014    | 30 Jun 2013    |
|----------------------------------|----|----------------|----------------|
| <b>Assets</b>                    |    |                |                |
| <b>Current Assets</b>            |    |                |                |
| Cash and Bank Balances           | 3. | 747,738        | 843,551        |
| Other Assets                     |    | 9,313          | -              |
| <b>Total Current Assets</b>      |    | <b>757,052</b> | <b>843,551</b> |
| <b>Total Assets</b>              |    | <b>757,052</b> | <b>843,551</b> |
| <b>Liabilities</b>               |    |                |                |
| <b>Current Liabilities</b>       |    |                |                |
| Taxation                         |    | (14,759)       | 5,974          |
| Trade and other Payables         | 7. | 9,946          | 13,124         |
| <b>Total Current Liabilities</b> |    | <b>(4,814)</b> | <b>19,098</b>  |
| <b>Total Liabilities</b>         |    | <b>(4,814)</b> | <b>19,098</b>  |
| <b>Net Assets</b>                |    | <b>761,865</b> | <b>824,453</b> |
| <b>Equity</b>                    |    |                |                |
| Retained Earnings                | 9. | 761,865        | 824,453        |
| <b>Total Equity</b>              |    | <b>761,865</b> | <b>824,453</b> |

The accompanying notes form part of these Financial Statements

# Movements in Equity

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## Country Fire Service Foundation Incorporated As at 30 June 2014

|                       | 30 Jun 2014    | 30 Jun 2013    |
|-----------------------|----------------|----------------|
| <b>Equity</b>         |                |                |
| Opening Balance       | 824,453        | 766,087        |
| Current Year Earnings | (62,588)       | 58,366         |
| <b>Total Equity</b>   | <b>761,865</b> | <b>824,453</b> |

The accompanying notes form part of these Financial Statements

# Statement of Cash Flows

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## Country Fire Service Foundation Incorporated From 1 July 2013 to 30 June 2014

|   |       | Jun 2014        | Jun 2013       |
|---|-------|-----------------|----------------|
| <b>Cash flows from Operating Activities</b>       |       |                 |                |
| Receipts from Appeals                             |       | 66,571          | 176,122        |
| Receipts from Sponsorship & Donations             |       | 23,592          | 10,000         |
| Interest received                                 |       | 15,347          | 19,866         |
| Finance costs                                     |       | (414)           | (935)          |
| Cash receipts from other operating activities     |       | 21,120          | 9,564          |
| Cash payments from other operating activities     |       | (190,608)       | (147,437)      |
| <b>Total Cash flows from Operating Activities</b> |       | <b>(64,391)</b> | <b>67,179</b>  |
| <b>Cash flows from Investing Activities</b>       |       |                 |                |
| Other cash items from investing activities        |       | (9,313)         | -              |
| <b>Total Cash flows from Investing Activities</b> |       | <b>(9,313)</b>  | <b>-</b>       |
| <b>Cash flows from Financing Activities</b>       |       |                 |                |
| <b>Total Cash flows from Financing Activities</b> |       | <b>-</b>        | <b>-</b>       |
| <b>Cash flows from Other Activities</b>           |       |                 |                |
| Cash flows from other activities                  |       | (22,108)        | (6,350)        |
| <b>Total Cash flows from Other Activities</b>     |       | <b>(22,108)</b> | <b>(6,350)</b> |
| <b>Net increase/(decrease) in cash held</b>       | 3.(b) | <b>(95,813)</b> | <b>60,830</b>  |
| Opening cash balance                              | 3.(a) | 843,551         | 782,722        |
| Closing cash balance                              | 3.(a) | 747,738         | 843,551        |
| <b>Movement in cash</b>                           |       | <b>(95,813)</b> | <b>60,830</b>  |

The accompanying notes form part of these Financial Statements



# Notes to the Financial Statements

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## Country Fire Service Foundation Incorporated For the year ended 30 June 2014

### 1. Objectives and Funding

#### 1.(a) Objectives

The Country Fire Service Foundation (the Foundation) was incorporated on 22 November 2001 under the Association Incorporations Act, 1985.

In accordance with the Country Fire Service Foundation Incorporated Rules, the objects of the Association are:

- To act as trustee for the Country Fire Service Foundation (Tax Deductible Gift) Fund in accordance with and subject to the Trust deed; and
- To:
  - advance the relief of suffering, disability or misfortune amongst Volunteer Fire Fighters arising from their participation in activities related to the prevention, control and suppression of fires, the protection of life and property or any other activity related to the function and operations of the South Australian Country Fire Service;
  - enhance fire fighting capacity and expertise among Volunteer Fire Fighters; and
  - increase public awareness of contributions to communities given by Volunteer Fire Fighters.

#### 1.(b) Funding

The Foundation maintains its own bank accounts for the receipt of income (mainly through donations) from the general community.

### 2. Statement of Significant Accounting Policies

#### 2.(a) Statement of Compliance

The board has prepared the financial statements on the basis that the association is a non-reporting entity because there are no users dependent on general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the needs of members.

The financial report has been prepared in accordance with the significant accounting policies disclosed below which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

#### 2.(b) Basis of Preparation

The preparation of the financial statements requires:

- the use of certain accounting estimates and requires management to exercise its judgement in the process of applying the Foundation's accounting policies. The areas involving a higher degree of judgment or where assumptions and estimates are significant to the financial statements, these are outlined in the applicable notes;
- accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events are reported.

The Foundation's Statement of Comprehensive Income, Statement of Financial Position and Statement of Changes in Equity have been prepared on an accrual basis and are in accordance with historical cost convention, except for certain assets that were valued in accordance with the valuation policy applicable.

The Statement of Cash Flows has been prepared on a cash basis.

The financial statements have been prepared based on a 12 month operating cycle and presented in Australian currency.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 30 June 2014 and the comparative information presented for the previous year.

#### 2.(c) Reporting Entity

The Foundation is incorporated under the Associations Incorporations Act, 1985.



# Notes to the Financial Statements

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In previous years, the Foundation was considered to be a controlled entity of the South Australian Country Fire Service and was consolidated within their financial statements. A review of this arrangement was conducted and the Foundation is no longer considered to be a controlled entity and has not been consolidated within the 2014 financial statements of the South Australian Country Fire Service.

## 2.(d) Comparative Information

The presentation and classification of items in the financial statements are consistent with prior periods except where specific accounting standards and/or accounting policy statements has required a change.

Where presentation or classification of items in the financial statements have been amended, comparative figures have been adjusted to conform to changes in presentation or classification in these financial statements unless impracticable.

The restated comparative amounts do not replace the original financial statements for the preceding period.

## 2.(e) Rounding

All amounts in the financial statements have been rounded to the nearest dollar.

## 2.(f) Taxation

The Foundation is not subject to income tax and is endorsed with other charity tax concessions, including GST.

Income, expenses and assets are recognised net of the amount of GST except:

- where the GST incurred on a purchase of goods or services is not recoverable from the Australian Taxation Office, in which case GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to the Australian Taxation Office is included as part of receivables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component for cash flows arising from investing and financing activities, which is recoverable from, or payable to, the Australian Taxation Office is classified as part of operating cash flows.

Unrecognised contractual commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to the Australian Taxation Office, the commitments and contingencies are disclosed on a gross basis.

## 2.(g) Events after Balance Date

Where an event occurs after 30 June but provides information about conditions that existed at 30 June, adjustments are made to amounts recognised in the financial statements.

No disclosure is made about events between 30 June and the date the financial statements are authorised for issue where the events relate to condition which arose after 30 June and which may have a material impact on the results of subsequent years.

## 2.(h) Income and Expenses

Income is recognised to the extent that it is probable that the flow of economic benefits to the Foundation will occur and can be reliably measured.

Income has been aggregated according to its nature and has not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

Expenses are recognised to the extent that it is probable that the flow of economic benefits from the Foundation will occur and can be reliably measured.

Expenses have been aggregated according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

## 2.(i) Current and Non-Current Classification

Assets and liabilities are characterised as either current or non-current in nature. The Foundation has a clearly identifiable operating cycle of 12 months. Assets and liabilities that are sold, consumed or realised as part of the normal operating cycle even when they are not expected to be realised within 12 months after the reporting date have been classified as current assets or current liabilities. All other assets and liabilities are classified as non-current.

# Notes to the Financial Statements

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Where asset and liability line items combine amounts expected to be realised within 12 months and more than 12 months, the Foundation has separately disclosed the amounts expected to be recovered or settled after more than 12 months.

## 2.(j) Assets

Assets have been classified according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

Where an asset line item combine amounts expected to be settled within twelve months and more than twelve months, the Foundation has separately disclosed the amount expected to be recovered after more than twelve months.

## 2.(k) Cash and Cash Equivalents

Cash and cash equivalents in the Statement of Financial Position includes cash at bank and on hand and short-term highly liquid investments with maturities of three months or less that are readily converted to cash and which are subject to insignificant risk of changes in value.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

Cash is measured at nominal value.

## 2.(l) Liabilities

Liabilities have been classified according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

Where a liability line item combine amounts expected to be settled within twelve months and more than twelve months, the Foundation has separately disclosed the amounts expected to be settled after more than twelve months.

## 2.(m) Receivables

Receivables include amounts receivable from goods and services, GST input tax credits recoverable, prepayments and other accruals.

Receivables arise in the normal course of selling goods and services to the public. Receivables are generally settled within 30 days after the issue of an invoice or the goods/services have been provided under a contractual arrangement.

## 2.(n) Payables

Payables include creditors and accrued expenses.

Creditors represent the amounts owing for goods and services received prior to the end of the reporting period that are unpaid at the end of the reporting period. Creditors include all unpaid invoices received relating to the normal operations of the Foundation.

Accrued expenses represent goods and services provided by other parties during the period that are unpaid at the end of the reporting period and where an invoice has not been received.

All payables are measured at their nominal amount, are unsecured and are normally settled within 30 days from the date of the invoice or date the invoice is first received.

## 2.(o) Financial Risk Management

The Foundation has non-interest bearing assets (cash on hand and receivables) and liabilities (payables) and interest bearing assets (cash at bank and investments). The Foundation's exposure to market risk and cash flow interest is minimal.

# Notes to the Financial Statements

## 3. Notes to the Cash Flow Statement

### 3.(a) Reconciliation of Cash

For the purpose of the Statement of Cash Flows, cash includes cash on hand, cash at bank and investments.

Cash at the end of the reporting period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

|  | 30-Jun-14      | 30-Jun-13      |
|--|----------------|----------------|
| CFS Foundation Tax Deductible Gift Fund  | 209,191        | 145,734        |
| CFS Foundation                           | 511,998        | 622,327        |
| CFS Foundation General Operating Account | 26,550         | 75,490         |
| CFS Foundation Lotteries Account         | 9,313          | -              |
| <b>Total</b>                             | <b>757,052</b> | <b>843,551</b> |

### 3.(b) Reconciliation of Net Cost of Services to Net Cash provided by Operating Activities

|   | 30-Jun-14       | 30-Jun-13     |
|---|-----------------|---------------|
| Net Cash Provided by Operating Activities | (95,813)        | 60,830        |
| Increase / (Decrease) in Receivables      | -               | (1,555)       |
| (Increase) / Decrease in Payable          | 23,912          | (909)         |
| <b>Total</b>                              | <b>(71,901)</b> | <b>58,366</b> |

## 4. Donations Received

|                         | 30-Jun-14     | 30-Jun-13     |
|-------------------------|---------------|---------------|
| Donations - Solar Depot | -             | 20,392        |
| Donation - Anonymous    | 32,301        | 15,294        |
| Appeals - Bushfire      | 21,267        | 10,000        |
| <b>Total</b>            | <b>53,568</b> | <b>45,686</b> |

### 4.(a) Sponsorship Received

|                        | 30-Jun-14     | 30-Jun-13      |
|------------------------|---------------|----------------|
| ElectraNet Sponsorship | 40,000        | 100,000        |
| SA Water Sponsorship   | -             | 50,000         |
| <b>Total</b>           | <b>40,000</b> | <b>150,000</b> |

ElectraNet is sponsoring the Foundation's fellowship program for CFS volunteers and the provision of defibrillators.

## 5. Interest Received

|                 | 30-Jun-14     | 30-Jun-13     |
|-----------------|---------------|---------------|
| Interest Income | 15,347        | 19,866        |
| <b>Total</b>    | <b>15,347</b> | <b>19,866</b> |



# Notes to the Financial Statements

## 6. Supplies and Services

|                          | 30-Jun-14      | 30-Jun-13      |
|--------------------------|----------------|----------------|
| Audit Fees               | 1,650          | 1,500          |
| Bookkeeper               | 8,255          | 8,282          |
| Contractors              | 55,779         | 36,622         |
| IT Systems               | 10,525         | 11,794         |
| Legal Fees               | 4,184          | 5,625          |
| Marketing                | 53,734         | 4,212          |
| Printing/Stationery      | 4,809          | 5,449          |
| All Other Expenses       | 45,323         | 26,354         |
| Electranet Tied Expenses | 4,545          | 60,487         |
| <b>Total</b>             | <b>188,804</b> | <b>160,324</b> |

1. *IT Fees: Due to a reduction in website development expenditure.*
2. *Legal Fees: Contracted a law firm to amend changes to the CFS Foundation constitution to allow the Foundation to distribute funds directly to CFS volunteers rather than through brigades.*

## 7. Payables

|                       | 30-Jun-14    | 30-Jun-13     |
|-----------------------|--------------|---------------|
| <b>Current</b>        |              |               |
| Accounts Payable      | 9,097        | 11,081        |
| Corporate Visa Card   | 848          | 2,043         |
| <b>Total Current</b>  | <b>9,946</b> | <b>13,124</b> |
| <b>Total Payables</b> | <b>9,946</b> | <b>13,124</b> |

## 8. Assets and Liabilities

### (i) Assets and Liabilities of Country Fire Service Foundation (Tax Deductible Gift Fund) for which the Country Fire Service Foundation is Trustee

|                        | 30-Jun-14      | 30-Jun-13      |
|------------------------|----------------|----------------|
| <b>Assets</b>          |                |                |
| Cash and Bank Balances | 730,502        | 768,061        |
| <b>Total Assets</b>    | <b>730,502</b> | <b>768,061</b> |
| <b>Total</b>           | <b>730,502</b> | <b>768,061</b> |

### (ii) Assets and Liabilities of Country Fire Service Foundation including those for which the Country Fire Service is Trustee

|                          | 30-Jun-14      | 30-Jun-13      |
|--------------------------|----------------|----------------|
| <b>Assets</b>            |                |                |
| Cash and Bank Balances   | 757,052        | 843,551        |
| <b>Total Assets</b>      | <b>757,052</b> | <b>843,551</b> |
| <b>Liabilities</b>       |                |                |
| Taxation                 | (14,759)       | 1,093          |
| Trade and other Payables | 9,946          | 13,124         |

# Notes to the Financial Statements

|                          |                |                |
|--------------------------|----------------|----------------|
| <b>Total Liabilities</b> | <b>(4,814)</b> | <b>14,217</b>  |
| <b>Total</b>             | <b>761,865</b> | <b>829,335</b> |

## (iii) Total Net Assets of Country Fire Service Foundation Incorporated

|   | <b>30-Jun-14</b> | <b>30-Jun-13</b> |
|---|------------------|------------------|
| Total Net Assets (Tax Deductible Gift Fund) | 730,502          | 768,061          |
| Total Net Assets (General Operations)       | 31,363           | 61,274           |
| <b>Total</b>                                | <b>761,865</b>   | <b>829,335</b>   |

## 9. Equity

Equity represents the residual interest in the Foundation's net assets.

|  | <b>30-Jun-14</b> | <b>30-Jun-13</b> |
|--|------------------|------------------|
| Retained Earnings                            | 824,453          | 766,087          |
| Net Operating Surplus from Ordinary Services | (62,588)         | 63,247           |
| <b>Total</b>                                 | <b>761,865</b>   | <b>829,335</b>   |

## 10. Analysis of Cash and Cash equivalents

|  | <b>30-Jun-14</b> | <b>30-Jun-13</b> |
|--|------------------|------------------|
| CFS Foundation Tax Deductible Gift Fund  | 209,191          | 145,734          |
| CFS Foundation                           | 511,998          | 622,327          |
| CFS Foundation General Operating Account | 26,550           | 75,490           |
| CFS Foundation Lotteries Account         | 9,313            | -                |
| <b>Total</b>                             | <b>757,052</b>   | <b>843,551</b>   |

### 10.(a) Short-term deposits

Short-term deposits are made for varying periods of between one day and seven months and are lodged with various financial institutions at their respective short-term deposit rates.

### 10.(b) Interest Rate Risk

Interest rates for bank accounts have ranged from 0.01% to 5.00% during 2014.

## 11. Credit Risk Exposure

The Foundation has no significant exposures to any concentrations of credit risk.

## 12. Contingent Obligations

SA Water is now undertaking the sponsorship of a Future Leadership program for SACFS cadets and young volunteers. CFS Foundation has an obligation to provide team training and personal development for a number of young volunteers located throughout South Australia in order to discharge the requirements of this sponsorship.

## 13. Fraud

The CFS Foundation website has been targeted by an international hacker endeavoring to 'clean credit card numbers'. The CFS Foundation has updated its system with three levels of security. The issue has since been resolved in conjunction with Westpac and Paypal and much of the money recovered. The lost amount has been expensed in the income statement:

# Notes to the Financial Statements

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|               | <b>30-Jun-14</b> | <b>30-Jun-13</b> |
|---------------|------------------|------------------|
| Loss on Fraud | -                | (963)            |
| <b>Total</b>  | <b>-</b>         | <b>(963)</b>     |

## 14. Remuneration of Auditors

The amount paid for audit services provided by Accru Harris Orchard (in relation to audit of the previous year accounts)

|            | <b>30-Jun-14</b> | <b>30-Jun-13</b> |
|------------|------------------|------------------|
| Audit Fees | 1,650            | 1,500            |

The Foundation's 2014 financial statement audit will be undertaken and paid for during the subsequent financial year.

The auditors provided no other services

**INDEPENDENT AUDITOR'S REPORT  
COUNTRY FIRE SERVICE FOUNDATION INCORPORATED**

To the members of Country Fire Service Foundation Incorporated

**Report on the Financial Report**

We have audited the accompanying financial report of Country Fire Service Foundation Incorporated, which comprises the certification of the financial statements, income statement for the year ended 30 June 2014, statement of financial position, movements in equity, statement of cash flows and notes to the financial statements.

*Board's Responsibility for the Financial Report*

The board of the Country Fire Service Foundation Incorporated is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Act 1985, and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 2, management also states, the accounts have been prepared in accordance with relevant Australian accounting standards.

*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 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 is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures 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 evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, 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 Australian professional ethical pronouncements.

*hoo*



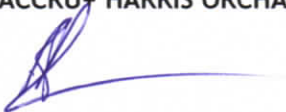
*Basis for Qualified Opinion*

Donations, sponsorships and gifts are a significant source of revenue for Country Fire Service Foundation Incorporated. The board has determined that it is impracticable to establish control over the collection of donations prior to entry into the financial records. Accordingly, our audit procedures with respect to donations, sponsorships and gifts had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether revenue from donations, sponsorships and gifts is complete.

*Qualified Opinion*

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial report gives a true and fair view of the financial position of Country Fire Service Foundation Incorporated at 30 June 2014, and of its financial performance and its cash flow for the year then ended in accordance with the financial reporting requirements of Associations Incorporation Act 1985 and complies with Australian accounting standards to the extent described in Note 2.

**ACCRU+ HARRIS ORCHARD**



**BEN WILLINGTON  
PARTNER**

Signed at Dulwich this 13<sup>th</sup> day of March 2015.