

A large, light blue, stylized logo consisting of the letters 'I' and 'S' intertwined, set against a background of several overlapping, curved, brushstroke-like lines in shades of blue and grey.

Financial Statements

Foundation for Indigenous Sustainable Health Ltd

ABN 89141884684

For the period 1 July 2017 to 30 June 2018

Prepared by Stirling Partners

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Compilation Report

Foundation for Indigenous Sustainable Health Ltd For the year ended 30 June 2018

Compilation report to Foundation for Indigenous Sustainable Health Ltd

We have compiled the accompanying special purpose financial statements of Foundation for Indigenous Sustainable Health Ltd, which comprise the statement of financial position as at 30 June 2018, the statement of financial performance, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Director(s)

The director(s) of Foundation for Indigenous Sustainable Health Ltd are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the director(s) we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the director(s) who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Stirling Partners Chartered Accountants

162 Stirling Highway, Nedlands WA 6009

Dated:

Committee's Report

Foundation for Indigenous Sustainable Health Ltd For the year ended 30 June 2018

Committee's Report

Your committee members submit the financial report of Foundation for Indigenous Sustainable Health Ltd for the financial year ended 30 June 2018.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Committee Member	Position	Date Started	Experience	Qualification
Scott Martyn	Chairperson	05 Feb 2010		
Timothy Donisi	Secretary	11 Jan 2017		
Mark Anderson	Director	06 Jan 2017		
Noel Prakash	Director	01 Jan 2018		
Terry Cornwall	Director	06 Jan 2017		
Victor Hunter	Director	05 Feb 2010		

Meetings of Committee Members

During the financial year, a number of committee meetings were held. Attendances by each of committee member during the year were as follows:

Committee Members Name	Number Eligible to Attend	Number Attended
Scott Martyn		
Timothy Donisi		
Mark Anderson		
Noel Prakash		
Terry Cornwall		
Victor Hunter		

Principal Activities

The principal object of the Company is to facilitate the building of sustainable housing for Indigenous communities in Australia.

Further objects of the Company are:

- to assist Indigenous families and communities to manage finances to build and maintain housing; and
- to provide social education programmes to Indigenous families and communities for nutrition, hygiene, sanitation and maintenance of housing.

Operating Result

The surplus for the financial year amounted to \$127,665.

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:

President

Date / /

Treasurer

Date / /

Directors Declaration

Foundation for Indigenous Sustainable Health Ltd For the year ended 30 June 2018

The director(s) have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The director(s) of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the director(s)' opinion there are reasonable grounds to believe that the company 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.

Director: _____

Mark Allan Anderson

Director: _____

Scott Vladimir Martyn

Director: _____

Terry Michael Cornwall

Director: _____

Timothy James Donisi

Director: _____

Victor Everad Hunter

Director: _____

Noel Prakash

Sign date:

Trading Statement

Foundation for Indigenous Sustainable Health Ltd For the year ended 30 June 2018

	NOTES	2018	2017
Trading Income			
Sales			
Sale of Goods		16,844	1,100
Total Sales		16,844	1,100
Cost of Sales			
Purchases		27,458	-
Closing Work in Progress		(20,397)	-
Total Cost of Sales		7,061	-
Gross Profit		9,784	1,100
Gross Profit (%)		58	100

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Financial Performance

Foundation for Indigenous Sustainable Health Ltd

For the year ended 30 June 2018

	NOTES	2018	2017
Income			
Trading Profit		9,784	1,100
Total Income		9,784	1,100
Other Income			
Donation - 250 Club		4,750	1,250
Donation - Asset		177,100	2,000
Donation - Corporate		6,900	7,230
Donation - Services		101,490	83,690
Donations - Tied		37,458	21,387
Donations - Untied		5,272	1,800
Fee for Service		142,500	1,500
Fundraising Events		27,399	-
Government Grant		9,525	-
Program Revenue - Schools		26,591	-
Raffles		475	428
Total Other Income		539,460	119,285
Total Income		549,244	120,385
Expenses			
Accounting Fees		9,260	-
Administration Expenses		3,642	-
ASIC Fees		-	387
Bank Fees		311	-
Board Expenses		374	154
Borrowing costs		69	-
Community Consultation		537	-
Consulting		101,490	83,690
Depreciation		10,773	-
Equipment		949	-
Fundraising Expenses		21,111	-
Insurance		5,653	3,548
Interest expense - CBA		32	-
Interest Expense - Hyundai i30		326	-
Interest Expense - Mitsubishi Pajero-1GLT084		644	-
Interest Expense - Mitsubishi Pajero-1GLT109		644	-
Interns/Volunteers Exp		455	-
Merchant fees		997	61
Motor Vehicle Fuel & Running Costs		11,716	312
Motor Vehicle Parking		489	146
Online Costs - Art		578	825
Permits		1,429	-

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	NOTES	2018	2017
Postage & Courier		715	256
PR/ Marketing		1,178	8,043
Printing/Stationery/Software		1,482	231
Program Expenses - Bawoorroga		3,795	-
Program Expenses - Cultural		291	47
Program Expenses - Health		-	1,000
Program Expenses - Schools		2,750	69
Rent		6,900	-
Superannuation		17,628	116
Telephone & Internet		5,713	109
Training & Conference		3,110	4,550
Travel and Accommodation		11,351	237
Uniforms/PPE		360	-
Wages and Salaries		193,640	1,657
Motor Vehicle Hire		1,189	-
Total Expenses		421,579	105,440
Profit/(Loss)		127,665	14,945

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Financial Position

Foundation for Indigenous Sustainable Health Ltd As at 30 June 2018

	NOTES	30 JUN 2018	30 JUN 2017
Assets			
Current Assets			
Cash and Cash Equivalents	2	13,966	23,263
Receivables	3	6,900	-
Inventory	4	20,397	-
GST		1,648	-
Total Current Assets		42,912	23,263
Non-Current Assets			
Property, Plant and Equipment	5	259,349	2,000
Intangibles	6	916	-
Total Non-Current Assets		260,265	2,000
Total Assets		303,177	25,263
Liabilities			
Current Liabilities			
Payables	7	52,349	7,987
Bank Overdraft	2	16,696	-
GST		-	1,691
CBA - Security deposit		(3,000)	-
Total Current Liabilities		66,045	9,678
Non-Current Liabilities			
Financial Liabilities	8	17,500	-
Payables	7	76,382	-
Total Non-Current Liabilities		93,882	-
Total Liabilities		159,927	9,678
Net Assets		143,250	15,585
Equity			
Retained Earnings		143,250	15,585
Total Equity		143,250	15,585

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

Foundation for Indigenous Sustainable Health Ltd For the year ended 30 June 2018

1. Statement of Significant Accounting Policies

The director(s) have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The director(s) have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

	2018	2017
2. Cash and Cash Equivalents		
Bank Accounts		
CBA	(16,696)	-
CBA - Dedicated Funds Account	228	-
CBA - Future Fund Account	2,500	-
Dedicated Account	-	825
NAB Community Fee Saver 6485	11,199	22,398
Total Bank Accounts	(2,770)	23,223
Other Cash Items		
Cash on hand	40	40
Total Other Cash Items	40	40
Total Cash and Cash Equivalents	(2,730)	23,263
	2018	2017

3. Receivables

Current		
Accounts Receivable	6,900	-
Total Current	6,900	-
Total Receivables	6,900	-

These notes should be read in conjunction with the attached compilation report.

	2018	2017
4. Inventory		
Inventories		
Stock on hand	20,397	-
Total Inventories	20,397	-
Total Inventory	20,397	-
	2018	2017

5. Property Plant and Equipment

	2018	2017
Plant and Equipment		
Plant and Equipment at Cost	180,523	2,000
Accumulated Depreciation of Plant and Equipment	(2,018)	-
Total Plant and Equipment	178,505	2,000
Motor Vehicles		
Motor Vehicles at Cost	89,599	-
Accumulated Depreciation of Motor Vehicles	(8,755)	-
Total Motor Vehicles	80,844	-
Total Property Plant and Equipment	259,349	2,000
	2018	2017

6. Intangibles

	2018	2017
Other Intangible Assets		
Borrowing Cost	916	-
Total Other Intangible Assets	916	-
Total Intangibles	916	-
	2018	2017

7. Payables

	2018	2017
Current		
Accounts Payable	15,961	7,929
Loan-Hyundai i30 - 1GLR619	18,587	-
PAYG Withholdings Payable	6,054	-
Superannuation Payable	3,251	57
Wages Payable - Payroll	8,496	-
Total Current	52,349	7,987
Non Current		
Loan - Mitsubishi Pajero - 1GLT084	38,191	-
Loan - Mitsubishi Pajero - 1GLT109	38,191	-
Total Non Current	76,382	-
Total Payables	128,731	7,987

These notes should be read in conjunction with the attached compilation report.

2018 2017

8. Financial Liabilities**Non Current****Unsecured**

Loan- WeplerTechnology	17,500	-
Total Unsecured	17,500	-
Total Non Current	17,500	-
Total Financial Liabilities	17,500	-

These notes should be read in conjunction with the attached compilation report.

Appropriation Statement

Foundation for Indigenous Sustainable Health Ltd For the year ended 30 June 2018

	NOTES	2018	2017
Retained Earnings after Appropriation			
Retained Earnings at Start of Year		15,545	600
Profit/(Loss) Before Taxation		127,665	14,945
Retained Earnings After Appropriation		143,210	15,545

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Depreciation Schedule

Foundation for Indigenous Sustainable Health Ltd For the year ended 30 June 2018

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Motor Vehicle - at cost						
Hyundai i30 - 1GLR619	18,259	-	18,259	-	1,963	16,295
Mitsubishi Pajero (Silver) 1GLT084	35,670	-	35,670	-	3,396	32,274
Mitsubishi Pajero (White) 1GLT109	35,670	-	35,670	-	3,396	32,274
Total Motor Vehicle - at cost	89,599	-	89,599	-	8,755	80,844
Office Equipment						
4 x Computers,screen,keyboards,mouse and leads, office software	2,000	-	2,000	-	170	1,830
4 x Office Chairs	100	-	100	-	5	95
4 x Office Desks 700x1500	800	-	800	-	20	780
6 Clear Perspex Chairs High Gloss with Chrome fittings	300	-	300	-	15	285
Black Table 750x1500	100	-	100	-	5	95
Board Room Table 900 x 1800	600	-	600	-	15	585
Brother MFC Wirless Photocopier,printer,fax	300	-	300	-	31	269
Corner adjustable Table 2000x1600x800 width	600	-	600	-	31	569
Filing Cabinet 4 drawer and 3 drawer	100	-	100	-	3	97
High Gloss Side Board with shelving and cupboards	1,500	-	1,500	-	51	1,449
Leather fully adjustable Executive chair	150	-	150	-	8	142
Lockable drawers on castors to match desks	200	-	200	-	7	193
Office Fridge and Microwave	150	-	150	-	6	144
Tan shelving unit	150	-	150	-	5	145
White table 600x1000	50	-	50	-	3	47
Total Office Equipment	7,100	-	7,100	-	375	6,725
Plant and equipment						
2 Room Disabled Donga with Ensuite	25,000	-	25,000	-	158	24,842
2 x Toilet Blocks	25,000	-	25,000	-	158	24,842
4 Room Unit Transportable Accommodation	20,000	-	20,000	-	126	19,874
6 Room Unit with Ensuite	35,000	-	35,000	-	221	34,779
Camping Equipment	2,000	2,000	-	-	200	1,800
Large building for Enterprise Centre	45,000	-	45,000	-	284	44,716
Laser level	860	-	860	-	238	622
Shower and Laundry Block	20,000	-	20,000	-	126	19,874
Time Laspe Construction Camera with battery	563	-	563	-	133	429
Total Plant and equipment	173,423	2,000	171,423	-	1,643	171,780
Total	270,122	2,000	268,122	-	10,773	259,349

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Auditor's Report

Foundation for Indigenous Sustainable Health Ltd For the year ended 30 June 2018

Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Foundation for Indigenous Sustainable Health Ltd (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2018, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

Committee's Responsibility for the Financial Report

The committee of Foundation for Indigenous Sustainable Health Ltd is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act and the Corporations Act is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those 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 association'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 association'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.

Opinion

In our opinion, the financial report presents fairly, in all material respects (or gives a true and fair view –refer to the applicable state/territory Act), the financial position of Foundation for Indigenous Sustainable Health Ltd as at 30 June 2018 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the the Australian Charities and Not-for-profits Commission Act and the Corporations Act.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Foundation for Indigenous Sustainable Health Ltd to meet the requirements of the the Australian Charities and Not-for-profits Commission Act and the Corporations Act. As a result, the financial report may not be suitable for another purpose.

Auditor's Report



Auditor's signature: Erich Haakon Pedersen

Auditor's address: 162 Stirlingw Highway, Nedlands WA 6009

Dated: 21 / 12 / 18