



Access Health and Community

ABN: 82 136 672 681

Financial report

For the year ended 30 June 2019

Pitcher Partners

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DIRECTORS' REPORT

The directors present their report together with the financial report of Access Health and Community for the year ended 30 June 2019 and auditor's report thereon. This report has been prepared in accordance with Australian Accounting Standards.

Directors names

The names of the directors in office at any time during or since the end of the year are:

Alan Studley

Diana Brown

Gayle Austen

Jane Canaway (Appointed 23 April 2019)

John Michailidis

Kathryn Arndt (Resigned 19 November 2018)

Kerry Grabau

Mike Morgan (Appointed 23 April 2019)

Penny Lovett

Peter Turner

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

Results

The deficit of the company for the year amounted to \$182,100 (2018: deficit of \$107,315).

Significant changes in state of affairs

There were no significant changes in the company's state of affairs that occurred during the financial year, other than those referred to elsewhere in this report.

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DIRECTORS' REPORT

Principal activities

The principal activities of Access Health and Community involve the provision of primary health care services primarily in the cities of Yarra, Manningham and Boroondara. These services include:

- Accredited bulk billing allied health/medical clinics located at:
 - 283 Church Street, Richmond
 - 378 Burwood Road, Hawthorn
 - 7 Samarinda Avenue, Ashburton
 - Headspace: Hawthorn, 360 Burwood Road, Hawthorn
- Community Dental Clinic at 7 Samarinda Avenue, Ashburton.
- Allied health, nursing services and health promotion activities at:
 - 283 Church Street, Richmond
 - 378 Burwood Road, Hawthorn
 - 7 Samarinda Drive, Ashburton
 - 1020 Doncaster Road, East Doncaster
 - 44 Balmoral Avenue, Lower Templestowe
- Drug and alcohol counselling services for the Eastern Metropolitan region of Melbourne in partnership with Eastern Health - Turning Point, Salvo Eastcare and Monashlink Community Health Service.
- Commonwealth Home Support Program funded carer support services.
- Planned Activity Groups and social support activities at:
 - 283 Church Street, Richmond
 - 32 Henry Street, Hawthorn.
 - 584 Glenferrie Road, Hawthorn
 - 687 Doncaster Road, Doncaster
 - 37 Wetherby Road, Doncaster
- Hawthorn Community House and Occasional Child Care Service located at 39 William Street, Hawthorn and 32 Henry Street, Hawthorn.
- Early Childhood Intervention Services at 44 Balmoral Avenue, Lower Templestowe.

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DIRECTORS' REPORT

Information on directors

Alan Studley

Qualifications

Masters of Business Administration
Graduate Diploma Management Systems
Bachelor Business (Accounting / Marketing)

Experience

Consultancy and management positions in health and financial sector, community based organisations, director positions with Revenue Clearing House, Sausage Software, Hospital Superannuation Board, Metropolitan Ambulance Service and Victorian Hospitals Association.

Special responsibilities

Quality and Risk Committee Member
Chair, Audit Committee

Diana Brown

Qualifications

Bachelor of Psychology, AMICDA

Experience

Non-Executive Director
A business and technology strategist with over 25 years' experience in delivering technology led change in a range of corporate and not for profit environments. Working with Infoxchange, Diana led the design and delivery of Ask Izzy, an award winning cross sector collaborative initiative connecting people in need with services.
Diana joined the Board in November 2014.

Special responsibilities

Chair, Quality and Risk Committee

Gayle Austen

Qualifications

Member AICD
BA (Communications)

Experience

Gayle is a specialist in communications, marketing and strategic advice. She has consulted for non-profits on a range of initiatives, including advocacy, merger and acquisitions, targeted communication, organisational structure and leadership coaching. Gayle was formerly Head of Marketing and Communications with ANZ Institutional, led corporate affairs teams for Foster's and Seven Network and was a senior journalist, section editors and chief of staff with The Age. Gayle is a long-standing resident of Boroondara, with a passion for social justice and local community that is reflected in her career and previous non-profit Board roles.

Former President, Camcare.

Special responsibilities

Community Advisory Committee member

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DIRECTORS' REPORT

Information on directors (Continued)

Kathryn Arndt

Qualifications	Bachelor of Business (HRM) Graduate Diploma (OHS) Member of the Australian Institute of Company Directors
Experience	CEO and non-executive Board Director with experience across health services and community-based organisations, FMCGs, financial services, and industry associations; CEO, The Victorian Local Governance Association (VLGA); Member of the Victorian Ministerial Council on Women's Equality; Non-Executive Director, Diabetes Australia Victoria (DAV); Company Secretary, Royal Melbourne Tennis Club (RMTTC).
Special responsibilities	Chair, Governance Committee

Kerry Grabau

Qualifications	Bachelor of Arts Diploma of Education Bachelor of Social Work
Experience	Extensive experience in employee health and organisational wellbeing Expertise in industrial relations, including negotiation of agreements Knowledge, involvement and commitment to the community, especially the City of Yarra Secondary Teacher Educational Management Statewide Committees on Student and Teacher Welfare Member Teaching Service Appeals Board Member of School Councils
Special responsibilities	Chair, Community Advisory Committee Governance Committee member

Jane Canaway

Qualifications	Member of the Australian Institute of Company Directors Member Australian College of Health Service Executives Graduate Diploma in Program Evaluation Graduate Diploma in Health Science (Health Counselling) Midwifery Training Program, Royal Women's Hospital General Registered Nurse Training, Epworth Hospital
Experience	Executive and senior leadership roles in government, health and community support sectors and consultancy with a range of health and community agencies including health services, community health, PHNs, vocational education, family violence and emergency services. Experience spans policy, project and program management. In addition to operations, Jane has extensive experience in Quality and Clinical Governances and was responsible for the development of quality, evaluation, clinical governance and operational systems for the new cohealth organisation to ensure safe, effective patient care.

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DIRECTORS' REPORT

Information on directors (Continued)

John Michailidis

Qualifications	Bachelor of Science Diploma In Education Executive MBA Harvard University Member of the Australian Institute of Company Directors
Experience	Performance driven leader and CEO in business transformation, entrepreneurship, translation and commercialisation. Broad experience and expertise in strategic planning, organisational growth, business development. Director, JEM Pharmaceuticals Pty Ltd Non-executive Director, Australian Diabetes Educators Association Previous positions: Managing Director, Teva Pharma Australia Pty Ltd Non-Executive Director, Australian Diabetes Educators Association CEO Orphan Australia Pty Ltd CEO Avipep Pty Ltd President and CEO Roche Korea Ltd Business Director and Global Head of Nephrology/Oncology Franchise F. Hoffmann La Roche
Special responsibilities	Chair, Audit Committee

Mike Morgan

Qualifications	Bachelor of Dental Science Masters Dental Science Graduate Diploma Epidemiology PhD
Experience	Head of the Melbourne Dental School in the Faculty of Medicine, Dentistry and Health Sciences at the University of Melbourne Chair of Population Oral Health. Previous positions: Chair, Australian Dental Council Accreditation Committee President of the International Association of Dental Research (ANZ Division). Board Member, Vic Health

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DIRECTORS' REPORT

Information on directors (Continued)

Penny Lovett

Qualifications	Bachelor of Commerce Grad Dip, Human Resource Management Masters of Business Administration
Experience	Chief Human Resources Officer, Salvation Army Previous positions: Director Human Resources, Bupa ANZ Board Member, Camcare Inc. Committee of Management, Heidelberg Training and Resource Centre Inc.
Special responsibilities	Quality and Risk Committee Member

Peter Turner

Qualifications	Masters of Health Administration Diploma of Business – Accounting Fellow of CPA Australia (FCPA) Fellow of the Australian Institute of Management (FAIM) Associate Fellow of the Australian College of Health Service Management Member of the Australian Institute of Company Directors
Experience	Mr Turner is the Managing Director of Independence Australia. He has worked in a range of senior management positions in the health and community services industry for over 25 years in the public, private and not-for-profit sectors. He is a Harvard Club Fellow, an Alumnus of Leadership Victoria, a volunteer Surveyor for the Australian Council on Healthcare Standards, and has also served as the pro-bono Chief Executive of a charitable trust. Mr. Turner has extensive experience in corporate governance, capital, service planning and the management of health and community services. He has special interests in corporate governance and risk management.
Special responsibilities	Chairman

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DIRECTORS' REPORT

Meetings of directors

Directors	Directors' meetings		Audit committee meetings		Quality and Risk committee meetings		Governance committee meetings		Community Advisory Committee meetings	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Alan Studley	10	9	6	6	4	4	-	-	-	-
Diana Brown	10	9	-	-	4	4	-	-	-	-
Gayle Austen	5	3	-	-	-	-	2	2	1	1
Kathryn Arndt	4	4	-	-	-	-	2	2	-	-
Kerry Grabau	10	10	-	-	-	-	2	2	1	1
Jane Canaway	2	2	-	-	-	-	-	-	-	-
John Michailidis	10	9	6	6	-	-	4	2	-	-
Mike Morgan	2	1	-	-	-	-	-	-	-	-
Penny Lovett	8	7	-	-	3	2	-	-	-	-
Peter Turner	10	6	-	-	-	-	4	2	-	-

Members guarantee

The company 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 is required to contribute to a maximum of \$10 each towards meeting any outstandings and obligations of the company. At 30 June 2019 the number of members was 140 (2018: 140). The combined total amount that members of the company are liable to contribute if the company is wound up is \$1,400 (2018: \$1,400).

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DIRECTORS' REPORT

Auditor's independence declaration

A copy of the auditor's independence declaration under APES 110 *Code of Ethics for Professional Accountants* in relation to the audit for the financial year is provided with this report.

Signed on behalf of the board of directors.

Director: 
Peter Turner

Director: 
Alan Studley

Dated this 16 day of October 2019

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AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF ACCESS HEALTH AND COMMUNITY

In relation to the independent audit for the year ended 30 June 2019, to the best of my knowledge and belief there have been no contraventions of APES 110 *Code of Ethics for Professional Accountants*.



M J HARRISON Partner

Date: 17 October 2019



PITCHER PARTNERS

Melbourne

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Revenue and other income			
Revenue	3	20,892,377	18,073,450
Gain on merger	3	<u>495,642</u>	<u>-</u>
		<u>21,388,019</u>	<u>18,073,450</u>
Less: expenses			
Employee benefits expense		(17,727,372)	(14,698,899)
Accreditation expense		(35,727)	(45,317)
Advertising expense		(96,777)	(124,957)
Computer expense		(233,519)	(303,655)
Contractor and consultant expense		(81,192)	(154,699)
Contractor cleaning expense		(230,898)	(190,553)
Contract labour expense		(2,366)	(41,018)
Depreciation and amortisation expense	4	(528,829)	(455,863)
Finance costs		(22,074)	(15,548)
Medical expense		(139,865)	(169,697)
Motor vehicle expenses		(97,573)	(93,334)
Occupancy expense		(397,279)	(364,335)
Program brokerage		(336,020)	(215,830)
Program expenses		(131,084)	(109,089)
Repairs and maintenance expense		(213,235)	(242,106)
Telephone expense		(326,945)	(290,793)
Utility expense		(146,199)	(125,703)
Other expenses		<u>(823,165)</u>	<u>(539,369)</u>
		<u>(21,570,119)</u>	<u>(18,180,765)</u>
Surplus / (deficit) for the year		(182,100)	(107,315)
		<u>-</u>	<u>-</u>
Total comprehensive income / (loss)		<u>(182,100)</u>	<u>(107,315)</u>

The accompanying notes form part of these financial statements.

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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
Current assets			
Cash and cash equivalents	6	7,651,579	7,049,053
Receivables	7	262,135	226,731
Other assets	8	<u>660,939</u>	<u>439,805</u>
Total current assets		<u>8,574,653</u>	<u>7,715,589</u>
Non-current assets			
Intangible assets	9	177,864	222,383
Property, plant and equipment	10	<u>20,693,807</u>	<u>20,729,508</u>
Total non-current assets		<u>20,871,671</u>	<u>20,951,891</u>
Total assets		<u>29,446,324</u>	<u>28,667,480</u>
Current liabilities			
Payables	11	1,986,414	1,778,296
Provisions	12	2,813,420	2,126,469
Other liabilities	13	<u>315,042</u>	<u>349,221</u>
Total current liabilities		<u>5,114,876</u>	<u>4,253,986</u>
Non-current liabilities			
Provisions	12	<u>453,855</u>	<u>353,801</u>
Total non-current liabilities		<u>453,855</u>	<u>353,801</u>
Total liabilities		<u>5,568,731</u>	<u>4,607,787</u>
Net assets		<u>23,877,593</u>	<u>24,059,693</u>
Equity			
Reserves	14	14,114,770	14,114,770
Accumulated surplus		<u>9,762,823</u>	<u>9,944,923</u>
Total equity		<u>23,877,593</u>	<u>24,059,693</u>

The accompanying notes form part of these financial statements.

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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

	Reserves \$	Accumulated surplus \$	Total equity \$
Balance as at 1 July 2017	14,114,770	10,052,238	24,167,008
Deficit for the year	<u>-</u>	<u>(107,315)</u>	<u>(107,315)</u>
Total comprehensive income for the year	<u>-</u>	<u>(107,315)</u>	<u>(107,315)</u>
Balance as at 30 June 2018	<u><u>14,114,770</u></u>	<u><u>9,944,923</u></u>	<u><u>24,059,693</u></u>
Balance as at 1 July 2018	14,114,770	9,944,923	24,059,693
Deficit for the year	<u>-</u>	<u>(182,100)</u>	<u>(182,100)</u>
Total comprehensive income for the year	<u>-</u>	<u>(182,100)</u>	<u>(182,100)</u>
Balance as at 30 June 2019	<u><u>14,114,770</u></u>	<u><u>9,762,823</u></u>	<u><u>23,877,593</u></u>

The accompanying notes form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Cash flow from operating activities			
Receipts from customers		4,437,552	3,355,118
Operating grant receipts		17,973,624	16,039,584
Donations received		31,832	60,109
Payments to suppliers and employees		(22,311,476)	(19,156,023)
Interest received		173,009	154,769
Finance costs		<u>(22,074)</u>	<u>(15,548)</u>
Net cash provided by operating activities		<u>282,467</u>	<u>438,009</u>
Cash flow from investing activities			
Payment for property, plant and equipment		(403,509)	(409,029)
Proceeds from property, plant and equipment		<u>9,455</u>	<u>2,273</u>
Net cash used by investing activities		<u>(394,054)</u>	<u>(406,756)</u>
Cash flow from financing activities			
Cash acquired via merger with Camcare		<u>714,113</u>	<u>-</u>
Net cash provided by financing activities		<u>714,113</u>	<u>-</u>
Reconciliation of cash			
Cash at beginning of the financial year		7,049,053	7,017,800
Net increase in cash held		<u>602,526</u>	<u>31,253</u>
Cash at end of financial year		<u><u>7,651,579</u></u>	<u><u>7,049,053</u></u>

The accompanying notes form part of these financial statements.

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NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and Australian Accounting Standards - Reduced Disclosure Requirements, Interpretations and other applicable authoritative pronouncements of the Australian Accounting Standards Board.

The financial report covers Access Health and Community as an individual entity. Access Health and Community is a company limited by guarantee, incorporated and domiciled in Australia. Access Health and Community is a not-for-profit entity for the purpose of preparing the financial statements.

The financial report was approved by the directors as at the date of the directors' report.

The following are the significant accounting policies adopted by the company in the preparation and presentation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Basis of preparation of the financial report

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards Reduced Disclosure Requirements, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards, Board and the *Australian Charities and Not for profits Commissions Act 2012*.

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets and liabilities as described in the accounting policies.

(b) Economic dependence

Access Health and Community is dependent on the grant funding from State, Federal and local sources for the majority of its revenue used to operate the business. At the date of this report the directors have no reason to believe the funding will not continue to support Access Health and Community.

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NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Revenue

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

Revenue from the rendering of services is recognised upon the delivery of the service to the customers.

Grant income is recognised when the entity obtained control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be reliably measured.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised when it becomes receivable on a proportional basis taking in to account the interest rates applicable to the financial assets.

Rent revenue is recognised on a straight-line basis over the rental term.

Other revenue is recognised when the right to receive the revenue has been established.

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

(d) Income tax

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

(e) Cash and cash equivalents

Cash and cash equivalents include cash on hand and at banks, short-term deposits with an original maturity of three months or less held at call with financial institutions, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

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NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Property, plant and equipment

Each class of property, plant and equipment is measured at cost or fair value less, where applicable, any accumulated depreciation and any accumulated impairment losses.

Property

Freehold land and buildings are measured at fair value. At each balance date the carrying amount of each asset is reviewed to ensure that it does not differ materially from the asset's fair value at reporting date. Where necessary, the asset is revalued to reflect its fair value.

Increases in the carrying amounts arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in equity under the heading of revaluation surplus. To the extent that the increase reverses a decrease of the same class of asset previously recognised in profit or loss, the increase is recognised in profit or loss. Decreases that offset previous increases of the same class of asset are recognised in other comprehensive income under the heading of revaluation surplus; all other decreases are charged to profit and loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment

Plant and equipment is measured on the cost basis.

Depreciation

The depreciable amount of all fixed assets is depreciated over their estimated useful lives commencing from the time the asset is held ready for use. Land and the land component of any class of fixed asset is not depreciated.

Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Class of fixed asset	Depreciation rates	Depreciation basis
Buildings at valuation	2.5%	Straight line
Plant and equipment at cost	5-20%	Straight line
Leasehold improvements at cost	7-40%	Straight line
Motor vehicles at cost	20%	Diminishing value
Computer equipment at cost	10-33%	Straight line

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(g) Intangible assets

Intangible assets

Except for indefinite useful life intangible assets, which are not amortised but are tested annually for impairment, intangible assets are amortised over their estimated useful lives commencing from the time the asset is available for use. The amortisation method applied to an intangible asset is consistent with the estimated consumption of economic benefits of the asset.

(h) Impairment of non-financial assets

Assets with an indefinite useful life are not amortised but are tested annually for impairment in accordance with AASB 136. Assets subject to annual depreciation or amortisation are reviewed for impairment whenever events or circumstances arise that indicate that the carrying amount of the asset may be impaired.

An impairment loss is recognised where the carrying amount of the asset exceeds its recoverable amount. The recoverable amount of an asset is defined as the higher of its fair value less costs to sell and value in use. Replacement costs is used to determine value in use.

(i) Leases

Leases are classified at their inception as either operating or finance leases based on the economic substance of the agreement so as to reflect the risks and benefits incidental to ownership.

Operating leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as an expense on a straight-line basis over the term of the lease.

Lease incentives received under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(j) Borrowing costs

Borrowing costs include interest expense calculated using the effective interest method, finance charges in respect of finance leases, and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

Borrowing costs are expensed as incurred, except for borrowing costs incurred as part of the cost of the construction of a qualifying asset, in which case the costs are capitalised until the asset is ready for its intended use or sale.

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NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(k) Employee benefits

(i) Short-term employee benefit obligations

Liabilities arising in respect of wages and salaries, annual leave and any other employee benefits expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. The expected cost of short-term employee benefits in the form of compensated absences such as annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

(ii) Long-term employee benefit obligations

Liabilities arising in respect of long service leave and annual leave which is not expected to be settled within twelve months of the reporting date are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to the reporting date.

Employee benefit obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

(l) Goods and services tax (GST)

Revenues, expenses and purchased assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax 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 the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

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

(m) Comparatives

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

NOTE 2: ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the company. The company has decided not to early adopt any of these new and amended pronouncements. The company's assessment of the new and amended pronouncements that are relevant to the company but applicable in future reporting periods is set out below.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

AASB 16: Leases (applicable for annual reporting periods commencing on or after 1 January 2019).

AASB 16 will replace AASB 117: Leases and introduces a single lessee accounting model that will require a lessee to recognise right-of-use assets and lease liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Right-of-use assets are initially measured at their cost and lease liabilities are initially measured on a present value basis. Subsequent to initial recognition:

Right-of-use assets are accounted for on a similar basis to non-financial assets, whereby the right-of-use asset is accounted for in accordance with a cost model unless the underlying asset is accounted for on a revaluation basis, in which case if the underlying asset is:

- i. Investment property, the lessee applies the fair value model in AASB 140: Investment Property to the right-of-use asset; or
 - ii. Property, plant or equipment, the lessee can elect to apply the revaluation model in AASB 116: Property, Plant and Equipment to all of the right-of-use assets that relate to that class of property, plant and equipment; and
- (b) Lease liabilities are accounted for on a similar basis as other financial liabilities, whereby interest expense is recognised in respect of the liability and the carrying amount of the liability is reduced to reflect lease payments made.

AASB 16 substantially carries forward the lessor accounting requirements in AASB 117. Accordingly, under AASB 16 a lessor would continue to classify its leases as operating leases or finance leases subject to whether the lease transfers to the lessee substantially all of the risks and rewards incidental to ownership of the underlying asset, and would account for each type of lease in a manner consistent with the current approach under AASB 117.

The directors of the company has undertaken an assessment of the initial impact of AASB 16 and expects that the impact will be consistent with operating lease commitments disclosed in Note 15 of the financial statements.

AASB 1058: Income of Not-for-Profit Entities, AASB 2016-7: Amendments to Australian Accounting Standards - Deferral of AASB 15 for Not-for-Profit Entities and AASB 2016-8: Amendments to Australian Accounting Standards – Australian Implementation Guidance for Not-for-Profit Entities (applicable for annual reporting periods commencing on or after 1 January 2019).

AASB 1058 replaces the income recognition requirements in AASB 1004: *Contributions* applicable to private sector not-for-profit entities with a model based on the principles of AASB 15: *Revenue from Contracts with Customers*. Consequently, AASB 1058 requires private sector not-for-profit entities to recognise all revenue from contracts with customers when the related performance obligations are satisfied, irrespective of whether the ultimate beneficiary of the goods or services provided by the not-for-profit entity is the grantor of the funds or another entity. An agreement involving a not-for-profit entity would be classified as a contract with a customer if the agreement:

- (a) Creates enforceable rights and obligations between the parties; and
- (b) Includes a promise by the not-for-profit entity to transfer a good or service that is sufficiently specific for the entity to determine when the obligation is satisfied.

For contracts with customers that comprise a donation component, AASB 1058 requires such components

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**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

to be treated as part of the performance obligation(s) unless the entity can demonstrate that component is not related to the promised goods or services.

When an arrangement does not meet the criteria for a contract with a customer, the inflows are accounted for in accordance with AASB 1058, which requires:

- (a) The asset received by the not-for-profit entity to be accounted for in accordance with the applicable Australian Accounting Standard; and
- (b) Any difference between the consideration given for the asset and its fair value to be recognised in accordance with its substance (such as a contract liability, a financial instrument and/or a contribution by owners), and any residual amount recognised as income.

However, AASB 2018-8 provides a temporary option for not-for-profit entities to not apply the fair value initial measurement requirements for right-of-use assets arising under leases with significantly below-market terms and conditions principally to enable the entity to further its objectives. Electing to initially measure such right-of-use assets at cost rather than fair value has the corresponding effect of reducing the amount of income recognised by the entity under AASB 1058.

AASB 1058 also permits a not-for-profit entity to recognise volunteer services as an asset or expense (as applicable) and any related contributions by owners or revenue as an accounting policy choice, provided that the fair value of the services can be measured reliably.

AASB 15 will provide (except in relation to some specific exceptions, such as lease contracts and insurance contracts) a single source of accounting requirements for all contracts with customers, thereby replacing all current accounting pronouncements on revenue. The core principle of AASB 15 is that an entity recognises revenue to depict the transfer of promised goods or services to a customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. To give effect to this principle, AASB 15 requires the adoption of the following 5-step model:

1. Identify the contract(s) with a customer;
2. Identify the performance obligations under the contract(s);
3. Determine the transaction price;
4. Allocate the transaction price to the performance obligations under the contract(s); and
5. Recognise revenue when (or as) the entity satisfies the performance obligations.

AASB 1058, AASB 15, and the applicable amending standards, mandatorily apply to annual reporting periods commencing on or after 1 January 2019, and will be first applied by the company in the financial year commencing 1 July 2019.

The initial application of adopting AASB 1058 is not expected to have a material impact on the company's financial statements.

ACCESS HEALTH AND COMMUNITY
ABN: 82 136 672 681

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
NOTE 3: REVENUE AND OTHER INCOME		
<i>Grant and subsidies income</i>		
Dental Health Services Victoria	1,184,347	1,248,119
Department of Social Services	4,937,685	4,982,285
Eastern Access Community Health	387,366	357,148
Local government grants	948,862	94,032
Eastern Health	482,205	453,460
Department of Health and Human Services	5,307,475	4,532,111
Department of Education	294,615	960,456
Eastern Melbourne Primary Health Network	1,408,908	901,022
Connect4 Health Medication	935,014	710,128
Connect4 Health AOD	106,869	88,950
Other grants	<u>279,656</u>	<u>195,394</u>
	<u>16,273,002</u>	<u>14,523,105</u>
<i>Income from operations</i>		
Client fees and medical supply sales	1,189,811	1,202,307
Medicare fees	685,677	492,503
Practice incentive payments	262,197	223,481
Rental charges	941,697	994,036
NDIS	<u>1,168,194</u>	<u>185,966</u>
	<u>4,247,576</u>	<u>3,098,293</u>
Interest income	173,009	154,769
Donations received	31,832	60,109
Other revenue	157,503	234,901
Profit on sale of non current assets	<u>9,455</u>	<u>2,273</u>
	<u>198,790</u>	<u>297,283</u>
	<u>371,799</u>	<u>452,052</u>
<i>Other Income</i>		
Gain on merger	<u>495,642</u>	<u>-</u>
	<u>21,388,019</u>	<u>18,073,450</u>

On 9 July 2018, the company merged with Camcare Incorporated (Camcare). From that date, the community health services previously undertaken by Camcare were provided by Access Health and Community. A gain on merger of \$495,642 has been recorded in the current financial year.

ACCESS HEALTH AND COMMUNITY
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NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
NOTE 4: OPERATING SURPLUS/(DEFICIT)		
Surplus/(deficit) has been determined after:		
Depreciation		
- buildings	155,461	155,422
- leasehold improvements	45,860	39,488
- plant and equipment	65,159	55,726
- motor vehicles	50,867	59,804
- computer equipment	<u>152,161</u>	<u>124,090</u>
	469,508	434,530
Amortisation	59,321	21,333
Bad and doubtful debts	6,932	18,145
Employee benefits	17,727,372	14,698,899
Contract labour	2,366	41,018
Other expenses		
- Administration costs	76,844	1,249
- Expression of interest expenditure	71,659	-
- Minor equipment expense	62,558	17,241
- Interpreter costs	40,243	24,006
- Laboratory costs	143,268	119,934
- Printing and stationery	147,186	140,069
- Subscriptions expense	47,272	39,828
- Travel expense	43,594	27,623
- Waste disposal expense	17,737	13,810
- Sundry expenses	<u>172,804</u>	<u>155,609</u>
	823,165	539,369

NOTE 5: KEY MANAGEMENT PERSONNEL COMPENSATION

Compensation received by key management personnel of the company

- short-term employee benefits	1,067,687	941,164
- post-employment benefits	83,812	83,053
- termination benefits	<u>-</u>	<u>47,810</u>
	<u>1,151,499</u>	<u>1,072,027</u>

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NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
NOTE 6: CASH AND CASH EQUIVALENTS		
Cash on hand	7,973	6,237
Cash at bank	288,348	15,554
Cash on deposit	<u>7,355,258</u>	<u>7,027,262</u>
	<u><u>7,651,579</u></u>	<u><u>7,049,053</u></u>
NOTE 7: RECEIVABLES		
CURRENT		
Receivables from contracts with customers	282,135	244,052
Allowance for credit losses	<u>(20,000)</u>	<u>(17,321)</u>
	<u><u>262,135</u></u>	<u><u>226,731</u></u>
NOTE 8: OTHER ASSETS		
CURRENT		
Prepayments	129,188	115,073
Accrued income	<u>531,751</u>	<u>324,732</u>
	<u><u>660,939</u></u>	<u><u>439,805</u></u>
NOTE 9: INTANGIBLE ASSETS		
Software	354,850	340,048
Accumulated amortisation and impairment	<u>(176,986)</u>	<u>(117,665)</u>
	<u><u>177,864</u></u>	<u><u>222,383</u></u>
NOTE 10: PROPERTY, PLANT AND EQUIPMENT		
Land at independent valuation		
283 Church Street, Richmond	6,808,000	6,808,000
378 Burwood Road, Hawthorn	5,181,250	5,181,250
10 Rose Street, Box Hill	<u>1,492,100</u>	<u>1,492,100</u>
Total freehold land	<u><u>13,481,350</u></u>	<u><u>13,481,350</u></u>

ACCESS HEALTH AND COMMUNITY
ABN: 82 136 672 681

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
NOTE 10: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)		
Buildings at independent valuation		
283 Church Street, Richmond	1,272,000	1,272,000
Accumulated depreciation	<u>(66,289)</u>	<u>(34,489)</u>
	1,205,711	1,237,511
378 Burwood Road, Hawthorn	4,818,750	4,818,750
Accumulated depreciation	<u>(251,441)</u>	<u>(130,972)</u>
	4,567,309	4,687,778
10 Rose Street, Box Hill	126,096	126,096
Accumulated depreciation	<u>(6,985)</u>	<u>(3,833)</u>
	<u>119,111</u>	<u>122,263</u>
Total buildings	<u>5,892,131</u>	<u>6,047,552</u>
Total land and buildings	<u>19,373,481</u>	<u>19,528,902</u>
Plant and equipment		
Plant and equipment at cost	935,958	929,850
Accumulated depreciation	<u>(540,278)</u>	<u>(475,118)</u>
	395,680	454,732
Leasehold improvements	1,233,331	1,119,434
Accumulated depreciation	<u>(984,848)</u>	<u>(938,987)</u>
	248,483	180,447
Motor vehicles at cost	663,418	699,013
Accumulated depreciation	<u>(459,609)</u>	<u>(459,795)</u>
	203,809	239,218
Computer equipment at cost	1,434,366	1,332,917
Accumulated depreciation	<u>(962,012)</u>	<u>(1,006,708)</u>
	<u>472,354</u>	<u>326,209</u>
Total plant and equipment	<u>1,320,326</u>	<u>1,200,606</u>
Total property, plant and equipment	<u>20,693,807</u>	<u>20,729,508</u>

(a) Valuations

Independent valuations of the fair value of the land and buildings at 10 Rose Street Box Hill, 283 Church Street Richmond, and 378 Burwood Road Hawthorn were obtained as at 30 June 2017. The net increment of value in land and buildings was recognised through the asset revaluation reserve.

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NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
NOTE 10: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)		
(b) Reconciliations		
Reconciliation of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year		
<i>Freehold land</i>		
Opening carrying amount	<u>13,481,350</u>	<u>13,481,350</u>
Closing carrying amount	<u>13,481,350</u>	<u>13,481,350</u>
<i>Buildings</i>		
Opening carrying amount	6,047,552	6,202,974
Depreciation expense	<u>(155,421)</u>	<u>(155,422)</u>
Closing carrying amount	<u>5,892,131</u>	<u>6,047,552</u>
<i>Plant and equipment</i>		
Opening carrying amount	454,732	390,710
Additions	6,107	119,748
Depreciation expense	<u>(65,159)</u>	<u>(55,726)</u>
Closing carrying amount	<u>395,680</u>	<u>454,732</u>
<i>Leasehold improvements</i>		
Opening carrying amount	180,447	205,083
Additions	113,898	14,852
Depreciation expense	<u>(45,862)</u>	<u>(39,488)</u>
Closing carrying amount	<u>248,483</u>	<u>180,447</u>
<i>Motor vehicles</i>		
Opening carrying amount	239,218	299,022
Additions	15,458	-
Depreciation expense	<u>(50,867)</u>	<u>(59,804)</u>
Closing carrying amount	<u>203,809</u>	<u>239,218</u>
<i>Computer equipment</i>		
Opening carrying amount	326,209	373,309
Additions	298,344	76,990
Depreciation expense	<u>(152,199)</u>	<u>(124,090)</u>
Closing carrying amount	<u>472,354</u>	<u>326,209</u>

ACCESS HEALTH AND COMMUNITY
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NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
NOTE 10: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)		
(b) Reconciliations (Continued)		
<i>Total property, plant and equipment</i>		
Opening carrying amount	20,729,508	20,952,448
Additions	433,807	211,590
Depreciation expense	<u>(469,508)</u>	<u>(434,530)</u>
Closing carrying amount	<u><u>20,693,807</u></u>	<u><u>20,729,508</u></u>
NOTE 11: PAYABLES		
CURRENT		
<i>Unsecured liabilities</i>		
Trade creditors	242,098	274,825
Sundry creditors and accruals	<u>1,744,316</u>	<u>1,503,471</u>
	<u><u>1,986,414</u></u>	<u><u>1,778,296</u></u>
NOTE 12: PROVISIONS		
CURRENT		
Employee benefits	(a) 2,645,028	1,986,944
Office restoration	<u>168,392</u>	<u>139,525</u>
	<u><u>2,813,420</u></u>	<u><u>2,126,469</u></u>
NON CURRENT		
Employee benefits	(a) <u>453,855</u>	<u>353,801</u>
(a) Aggregate employee benefits liability	3,098,883	2,340,745
NOTE 13: OTHER LIABILITIES		
CURRENT		
Deferred income	<u>315,042</u>	<u>349,221</u>
NOTE 14: RESERVES		
Asset revaluation reserve	14(a) <u>14,114,770</u>	<u>14,114,770</u>

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NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

2019 \$	2018 \$
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NOTE 14: RESERVES (CONTINUED)

(a) Asset revaluation reserve

The asset revaluation reserve is used to record increments and decrements on the revaluation of non-current assets.

Movements in reserve

Opening balance	14,114,770	14,114,770
Closing balance	<u>14,114,770</u>	<u>14,114,770</u>

NOTE 15: CAPITAL AND LEASING COMMITMENTS

(a) Operating lease commitments

Non-cancellable operating leases contracted for but not capitalised in the financial statements:

Payable

- not later than one year	287,899	252,582
- later than one year and not later than five years	<u>821,564</u>	<u>35,255</u>
	<u>1,109,463</u>	<u>287,837</u>

Operating lease commitments are in relation to leased premises at 1020 Doncaster Road and 360 Burwood Road.

NOTE 16: RELATED PARTY TRANSACTIONS

The related parties of Access Health and Community are the directors. The directors during the period are listed below:

- | | |
|-----------------|-------------------|
| - Kathryn Arndt | - John Michalidis |
| - Jane Canaway | - Penny Lovett |
| - Diana Brown | - Alan Studley |
| - Gayle Austen | - Peter Turner |
| - Kerry Grabau | - Mike Morgan |

No services were rendered to Access Health and Community during the year or the prior year by the Directors and/or their related parties (an entity in which the Director is a member/shareholder/Director or with a Company in which the Director has a substantial financial interest).

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NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

NOTE 17: EVENTS SUBSEQUENT TO REPORTING DATE

Other than those matters disclosed throughout the financial report there have been no other matters or circumstances, which have arisen since 30 June 2019 that have significantly affected or may significantly affect:

- (a) the operations, in financial years subsequent to 30 June 2019, of the company, or
- (b) the results of those operations, or
- (c) the state of affairs, in financial years subsequent to 30 June 2019, of the company.

NOTE 18: MEMBERS' GUARANTEE

The company 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 is required to contribute to a maximum of \$10 each towards meeting any outstandings and obligations of the company. At 30 June 2019 the number of members was 140 (2018: 140). The combined total amount that members of the company are liable to contribute if the company is wound up is \$1,400 (2018: \$1,400).

NOTE 19: COMPANY DETAILS

The registered office of the company is:

Access Health and Community
283 Church Street
RICHMOND VIC 3121

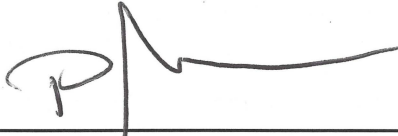
ACCESS HEALTH AND COMMUNITY
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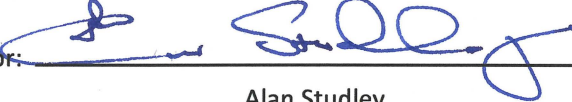
DIRECTORS' DECLARATION

The directors declare that:

1. there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
2. the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Director: 
Peter Turner

Director: 
Alan Studley

Dated this 16 day of October 2019

ACCESS HEALTH AND COMMUNITY
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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ACCESS HEALTH AND COMMUNITY

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Access Health and Community, "the Company", which comprises the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Access Health and Community, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2019 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* "ACNC Act" and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* "the Code" that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2019, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and,

ACCESS HEALTH AND COMMUNITY
ABN: 82 136 672 681

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ACCESS HEALTH AND COMMUNITY

Other Information (Continued)

in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the ACNC Act and for such internal control as management 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.

In preparing the financial report, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ACCESS HEALTH AND COMMUNITY

Auditor's Responsibilities for the Audit of the Financial Report (Continued)

- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



M J HARRISON

Partner

Date 17 October 2019



PITCHER PARTNERS

MELBOURNE