

**INTERRELATE FAMILY CENTRES LIMITED**

**(A COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)**

**ACN: 000 413 301**

**ANNUAL REPORT**

**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

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**INTERRELATE FAMILY CENTRES LIMITED**

**DIRECTORS' REPORT**

Your directors present their report on the company for the financial year ended 30 June 2014.

**Directors**

The names of each person who has been a Director during the year and to the date of this report are:

	Date appointed	Date of cessation	Directors' Meetings	
			Number eligible to attend	Number attended
Mr C Adams	31/10/2003	-	13	11
Ms B Diamond	28/08/2007	-	13	9
Mr A Gibson	28/10/2008	-	13	13
Mr P Lewis	30/01/2007	-	13	11
Mrs F Reid	30/03/2004	-	13	13
Mr D Sotheren	28/08/2007	-	13	12
Mr G Seton	27/11/2009	-	13	12
Ms L Sweeney	27/11/2009	-	13	12
Hon G West	01/07/2011	-	13	12

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

**Information on Directors**

Director	Expertise	Board Committee Membership
Mr C Adams	Finance/Asset Management	Finance, Audit and Asset Management
Ms B Diamond	Human Resources/General Management	People, Culture & Performance
Mr A Gibson	Finance	Finance, Audit and Asset Management
Mr P Lewis	Legal	Governance & Engagement
Mrs F Reid	Clinical	Governance & Engagement
Mr D Sotheren	Clinical	Governance & Engagement
Mr G Seton	Business Admin/Organisational History	Governance & Engagement
Ms L Sweeney	Marketing and Media	People, Culture & Performance
Hon G West	Youth/Management	People, Culture & Performance

**Short- and Long-term Objectives and Strategy**

The company's short- and long-term objectives are to:

- provide for the direct provision of relief of poverty, suffering, distress, misfortune or helplessness of persons in Australia by providing assistance to persons, families and children in need of relief as a consequence of family breakdown; and
- to enable people to work through life's challenges and strengthen their relationships.

The company's strategy for achieving these objectives includes:

- to lead the way in providing responsive, cutting-edge, transformative relationship services with and for our diverse communities.

## INTERRELATE FAMILY CENTRES LIMITED

### DIRECTORS' REPORT

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#### Principal Activities

The company's principal activities during the year were:

The provision of children's contact services, family and relationship services (which incorporates counselling, relationship education services and services for men), family dispute resolution, post separation co-operative parenting services, counselling support for carers, counselling support for those affected by the Royal Commission, mental health support services and school programs.

These activities have assisted the company in achieving its objectives by enabling:

The provision of children's contact services enabled separated parents to meet with their children and to engage in safe and friendly change-over and change-back in a relaxed, family environment.

The provision of counselling services provided individuals and families with help for emotional or relationship concerns.

The provision of family relationship education and skills training included services for Aboriginal and Torres Strait Islander families and families with cultural and language differences. School programs educated children about bullying and relationships. Interrelate's Reconciliation Action Plan is making a difference in closing the gap between Aboriginal and Torres Strait Islander and other Australians. These services were supported by quality books and other resources and online activities accessible at [www.interrelate.org.au](http://www.interrelate.org.au).

The provision of services for men; to assist fathers become more effective parents, deal with anger in relationships, improve positive communication and other parenting techniques.

The provision of family dispute resolution services enabled separated families and individuals to manage the effects of family separation, and to manage without the services of a Court, the development of mutually agreed parenting plans in the best interests of the children.

The provision of post separation cooperative parenting services help separated parents who are fighting, to learn how parental conflict affects children and how to focus on the needs of the children.

The provision of carers counselling provided support to carers of people with a significant disability.

User pay school services programs for families and children to educate about puberty, sexuality and relationships.

The Respectful Relationships program, a primary prevention strategy for children and young people, sought to reduce sexual assault and domestic and family violence through education, by raising awareness of ethical behaviour, developing protective behaviours and developing skills in conducting respectful relationships.

The Family Referral Service enables case coordination services to highly vulnerable families, keeping children and families safe.

The Royal Commission Support Service provides therapeutic supports tailored to suit the needs of people directly and indirectly affected by the Royal Commission

The Family Mental Health Support Service provides holistic support for children, young people and their families to prevent poor mental health outcomes; through advocacy, referral, case management, groups and home visiting

The Personal Helpers and Mentors Service works in a recovery orientated framework to provide support, case management, home visiting and programs to young people and families impacted by mental health issues.

The company measures performance by measuring clients' satisfaction with the provision of consistently high quality relationship services. The annual service satisfaction evaluation received an 85% response rate and 89% of clients gave a positive rating to their interaction with Interrelate. The company also measures performance by measuring the delivery of its high quality relationship services to its clients against target numbers of clients consistent with government funding agreements.

**INTERRELATE FAMILY CENTRES LIMITED**

**DIRECTORS' REPORT**

The performance against these key performance indicators for the period 1 July 2013 to 30 June 2014 is as follows:

<b>Program type</b>	<b>2013-2014 Actual number of clients served</b>	<b>2013-2014 Target number of clients to serve</b>	<b>2013-2014 Actual number of clients served as a proportion of the target number</b>	<b>2012-2013 Actual number of clients served</b>	<b>2014-2015 Target number of clients to serve</b>
Children's Contact Service	1,552	1,470	106%	1,432	1,425
Family and Relationship Services*	8,597	6,127	140%	8,422	9,663
Family Dispute Resolution	7,179	5,667	127%	6,552	6,964
Family Mental Health Support Service	238	150	159%	-	300
Family Referral Service	1,426	1,400	102%	1,112	1,400
Post Separation Co-operative Parenting	1,344	1,246	108%	1,329	1,266
Family Relationship Services for Carers	609	540	113%	458	**
Personal Helpers and Mentors Service	54	45	120%	-	45
Respectful Relationships	14,783	16,017	92%	4,487	***
Royal Commission Support Service	93	N/A	N/A	-	-
User Pay School Services	34,791	40,000	87%	41,075	40,000
<b>Total</b>	<b>70,666</b>	<b>72,662</b>	<b>97%</b>	<b>64,867</b>	<b>61,063</b>

\* This number includes both government funded and private client numbers.

\*\* Family Relationship Services for Carers is part of the Family and Relationship Services in 2014-2015

\*\*\* Respectful Relationships is not funded in 2014 - 2015

**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 a maximum of \$90 each towards meeting any outstanding obligations of the Company. At 30 June 2014, the total amount members would contribute is \$3,780.

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 30 June 2014 has been received and can be found on page 4 of the financial report.

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



Alan Gibson  
Director

Dated at Sydney, 31 October 2014

## **Auditor's Independence Declaration**

As lead auditor for the audit of INTERRELATE FAMILY CENTRES LIMITED for the year ended 30 June 2014, I declare that, to the best of my knowledge and belief, there have been:

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



Peter C. Mattock FCA  
Partner  
Lewis & Coble

Sydney, 29 October 2014

**INTERRELATE FAMILY CENTRES LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>Revenue</b>	2	20,781,876	19,370,791
Other income	2	-	25,452
Employment expenses		(15,022,641)	(13,217,048)
Depreciation and amortisation expense		(786,825)	(886,440)
Asset impairment		-	-
Finance costs		-	-
Administration & office expenses		(1,439,184)	(1,422,694)
Consulting & research fees		(663,640)	(748,803)
Occupancy expenses		(1,926,871)	(1,872,257)
Operational expenses		<u>(942,618)</u>	<u>(1,073,342)</u>
<b>Profit for the year</b>		<u>97</u>	<u>175,659</u>
<b>Total comprehensive income for the year</b>		<u>97</u>	<u>175,659</u>

*The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes*

**INTERRELATE FAMILY CENTRES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	4,516,374	6,025,184
Trade and other receivables	4	649,237	136,444
Financial assets	5	742,956	713,515
Inventories	6	44,382	40,023
Other current assets	7	<u>140,855</u>	<u>244,005</u>
<b>TOTAL CURRENT ASSETS</b>		<u>6,093,804</u>	<u>7,159,171</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	5,333,101	5,632,868
Other	9	<u>30,000</u>	<u>30,000</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>5,363,101</u>	<u>5,662,868</u>
<b>TOTAL ASSETS</b>		<u>11,456,905</u>	<u>12,822,039</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	2,554,915	4,019,089
Provisions	11	<u>947,578</u>	<u>932,685</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>3,502,493</u>	<u>4,951,774</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	11	<u>395,675</u>	<u>311,624</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>395,675</u>	<u>311,624</u>
<b>TOTAL LIABILITIES</b>		<u>3,898,168</u>	<u>5,263,398</u>
<b>NET ASSETS</b>		<u>7,558,737</u>	<u>7,558,641</u>
<b>EQUITY</b>			
Reserves	12	965,474	965,474
Retained earnings		<u>6,593,263</u>	<u>6,593,166</u>
<b>TOTAL EQUITY</b>		<u>7,558,737</u>	<u>7,558,640</u>

*The above Statement of Financial Position should be read in conjunction with the accompanying notes*

**INTERRELATE FAMILY CENTRES LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2014**

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	<b>Retained Earnings</b>	<b>Capital Profits Reserve</b>	<b>Revaluation Surplus</b>	<b>Total</b>
<b>Balance at 30 June 2012</b>	<b>6,417,508</b>	<b>633,523</b>	<b>331,951</b>	<b>7,382,982</b>
Profit for the year	175,658	-	-	175,658
Other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u>175,658</u>	<u>-</u>	<u>-</u>	<u>175,658</u>
<b>Balance at 30 June 2013</b>	<b><u>6,593,166</u></b>	<b><u>633,523</u></b>	<b><u>331,951</u></b>	<b><u>7,558,640</u></b>
Profit for the year	97	-	-	97
Other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u>97</u>	<u>-</u>	<u>-</u>	<u>97</u>
<b>Balance at 30 June 2014</b>	<b><u>6,593,263</u></b>	<b><u>633,523</u></b>	<b><u>331,951</u></b>	<b><u>7,558,737</u></b>

*The above Statement of Changes in Equity should be read in conjunction with the accompanying notes*



**INTERRELATE FAMILY CENTRES LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>Cash flows from operating activities</b>			
Receipts from customers, government and others		20,029,908	20,853,428
Payments to suppliers and employees		(21,346,457)	(19,876,771)
Interest received		324,238	330,718
Interest and other costs of finance paid		<u>-</u>	<u>-</u>
Net cash flow provided by (used in) operating activities	16(b)	<u>(992,311)</u>	<u>1,307,375</u>
<b>Cash flows from investing activities</b>			
Payments for property, plant & equipment		(487,058)	(371,404)
Proceeds from sale of property, plant & equipment		<u>-</u>	<u>29,157</u>
Net cash (used in) investing activities		<u>(487,058)</u>	<u>(342,247)</u>
Net (decrease) / increase in cash and cash equivalents		(1,479,369)	965,128
Cash and cash equivalents at beginning of the year		<u>6,738,699</u>	<u>5,773,571</u>
<b>Cash and cash equivalents at end of the year</b>	16(a)	<u>5,259,330</u>	<u>6,738,699</u>

*The above Statement of Cash Flows should be read in conjunction with the accompanying notes*

**INTERRELATE FAMILY CENTRES LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

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**1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements cover Interrelate Family Centres Limited as an individual entity, incorporated and domiciled in Australia. Interrelate Family Centres Limited is a company limited by guarantee.

**Basis of preparation**

These financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, including Interpretations of the Australian Accounting Standards Board and the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The directors have elected to apply the following Accounting Standards:

- AASB 1053 *Application of Tiers of Australian Accounting Standards*; and
- AASB 2010-2 *Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements*.

AASB 1053 establishes a differential financial reporting framework consisting of two tiers of reporting requirements for general purpose financial statements:

- Tier 1 - Australian Accounting Standards
- Tier 2 - Australian Accounting Standards - Reduced Disclosure Requirements.

AASB 2010-2 makes amendments to each Standard and Interpretation indicating the disclosures not required to be made by Tier 2 entities or inserting RDR paragraphs requiring simplified disclosures for Tier 2 entities.

The company complies with Australian Accounting Standards - Reduced Disclosure Requirements as issued by the Australian Accounting Standards Board.

The adoption of these Standards has resulted in significantly reduced disclosures throughout the notes to the financial statements. There was no impact on the reporting financial position and performance of the company.

The financial statements were authorised for issue by the Board of Directors on 31 October 2014.

**Accounting policies**

**a. Revenue**

Revenue is recognised when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Revenues are recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.

Government Funding

The company's family relationship services are supported by grants received from the federal and state governments. Grants received on the condition that specified services are delivered, or conditions are fulfilled, are considered reciprocal. Such grants are initially recognised in the statement of financial position as a liability and revenue is recognised as services are performed or conditions fulfilled. Revenue from non-reciprocal grants is recognised in the statement of profit or loss and other comprehensive income when the company obtains control of the funds.

Fees from Clients

Fees charged for services provided to clients are recognised when the service is provided.

**INTERRELATE FAMILY CENTRES LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

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**1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Sale of Goods

Revenue from sales of goods comprises revenue earned (net of returns, discounts and allowances) from the sale of resources developed by the organisation, or purchased for resale. Sales revenue is recognised when the control of goods passes to the customer.

Interest Income

Interest revenue is recognised as it accrues using the effective interest method.

Asset Sales

The gain or loss on disposal of all non-current assets is determined as the difference between the carrying amount of the asset at the time of the disposal and the net proceeds on disposal.

Donations

Donations collected are recognised as revenue when the company gains control, economic benefits are probable and the amount of the donation can be measured reliably.

**b. Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular category they have been allocated to activities on a basis consistent with the use of the resources.

Finance costs are interest costs on finance leases and bank overdrafts.

Administration and office expenses are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Consulting and research fees are those incurred in undertaking research to support and develop the company's work in strengthening relationships.

Occupancy expenses are those incurred in connection with owning and leasing premises to conduct our services.

Operational expenses are those costs directly incurred in supporting the objects of the company.

**c. Inventories**

Inventories are measured at the lower of cost and current replacement cost. Inventories held for distribution are measured at cost adjusted, when applicable, for any loss of service potential.

Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition.

**d. Property, Plant and Equipment**

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

Property

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

In periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in the statement of profit or loss and other comprehensive income.

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.

Freehold land and buildings that have been contributed at no cost, or for nominal cost are initially recognised and measured at the fair value of the asset at the date the company obtains control of the asset.

**INTERRELATE FAMILY CENTRES LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

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**1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probably that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Plant and equipment that have been contributed at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on either the straight line basis or reducing balance basis over the asset's useful life to the entity commencing from the time the asset is available for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease including option periods or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Buildings	4% - 20%
Property Fit Out	2.5% - 10%
Leasehold improvements	7.5% - 100%
Furniture, Equipment & Motor Vehicles	2% - 75%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amounts. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

Impairment

At the end of each reporting period, the entity reviews the carrying values of its plant and equipment to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an asset's class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

Derecognition and disposal

An item of property, plant and equipment is derecognised upon disposal when the item is no longer used in the operations of the company or when it has no sale value. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Any part of the asset revaluation reserve attributable to the asset disposed of or derecognised is transferred to retained earnings at the date of disposal.

Software

Software is recorded at cost. It has a finite life and is carried at cost less accumulated amortisation and any impairment losses. Software has an estimated useful life of between one and three years. It is assessed annually for impairment.

**INTERRELATE FAMILY CENTRES LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

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**1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**e. Leases**

Leases of property, plant and equipment, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Company are classified as finance leases.

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a diminishing value basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

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

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

**f. Financial Instruments**

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and reduction for impairment and adjusted for an cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the *effective interest method*.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

*Fair value* is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

*(i) Financial assets at fair value through profit or loss*

Financial assets are classified at "fair value through profit or loss" when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

*(ii) Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period. (All other loans and receivables are classified as non-current assets.)

**INTERRELATE FAMILY CENTRES LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

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**1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*(iii) Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

*(iv) Available-for-sale financial assets*

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets, except for those which are expected to be disposed of within 12 months after the end of the reporting period. All other financial assets are classified as current assets.

*(v) Financial liabilities*

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

**Impairment**

At the end of each reporting period, the Company assesses whether there is objective evidence that a financial instrument has been impaired. A financial asset or group of financial assets will be deemed to be impaired if, and only if, there is objective evidence of impairment as a result of the occurrence of one or more events (a "loss event"), which has an impact on the estimated future cash flows of the financial asset.

**Derecognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

**g. Employee Benefits**

Employee benefits comprise wages and salaries, annual, long service, non-accumulating sick leave and contributions to superannuation plans.

Liabilities for wages and salaries expected to be settled within 12 months of reporting date are recognised in other payables in respect of employees' services up to the reporting date. Liabilities for annual leave in respect of employees' services up to the reporting date which are expected to be settled within 12 months after the end of the period in which the employees render the related services are recognised in the provision for annual leave. Both liabilities are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

Liabilities for time in lieu in respect of employee's services up to the reporting date which are expected to be settled within 12 months after the end of the period in which the employees render the related services are recognised in the provision for time in lieu.

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided to employees up to the reporting date using the projected unit credit method. Consideration is given to anticipated future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

**INTERRELATE FAMILY CENTRES LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

---

**1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**h. Cash and cash equivalents**

Cash and cash equivalents in the statement of financial position comprise cash at bank and on hand and short term deposits with an original maturity of three months or less where the investment is convertible to known amounts of cash and subject to insignificant risk of changes in value. For the purposes of the statement of cash flow, cash and cash equivalents consist of cash and cash equivalents as defined above, net of any outstanding bank overdrafts.

**i. Taxation**

Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). 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 recognised inclusive of GST. The net amount of GST recoverable from or payable to the ATO is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing or financing activities which are recoverable from or payable to the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Income Tax

The company is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*. This exemption has been confirmed by the ATO. The company holds deductible gift recipient status.

**j. Unexpended Grants**

The Company receives grant monies to fund projects either for contracted periods of time or for specific projects irrespective of the period of time required to complete those projects. It is the policy of the Company to treat grants monies as unexpended grants in the Statement of Financial Position where the Company is contractually obliged to provide the services in a subsequent financial period to when the grant is received or in the case of specific project grants where the project has not been completed.

**k. Provisions**

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**l. Comparative Figures**

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

When an company applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

**m. Trade Creditors and Other Payables**

Trade payables and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**n. Critical Accounting Estimates and Judgements**

The preparation of financial statements requires directors to evaluate judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The key estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

**INTERRELATE FAMILY CENTRES LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

---

**1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Valuation of Property

The freehold land and buildings were independently valued at 30 June 2012 by Herron Todd White and MVS Valuers Australia. The valuation was based on market value. The critical assumptions adopted in determining the valuation included the location of the land and buildings, the current demand for land and buildings in the area and recent sales data for similar properties. The fair value of land and buildings would change if any of these factors change. In the current year, the directors and management have determined that the carrying amount does not differ materially from that which would be determined using fair value at reporting date.

Provisions for employee benefits

Provisions for employee benefits payable after 12 months from the reporting date are based on future wage and salary levels, experience of employee departures and periods of service. The amount of these provisions would change should any of these factors change in the next 12 months.

**o. Economic Dependence**

Interrelate Family Centres Limited is dependent on the Department of Social Services and the Attorney General's Department for the majority of its revenue used to operate the business. As at 30 June 2014, the Company has contracts with these departments until 30 June 2015 for the delivery of future services to the value of \$0.6 million and a further \$2.6 million until 30 June 2016. During July 2014, further contracts were entered into with the Department of Social Services for \$77 million for services until 30 June 2019. On this basis, the Board of Directors has no reason to believe the Departments will not continue to support the Company.



**INTERRELATE FAMILY CENTRES LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

<b>2 REVENUE AND EXPENSES</b>	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
The profit or loss includes the following items of revenue and expense:		
<b>REVENUE</b>		
Client fees	1,360,002	1,273,171
Federal Government grants	18,382,361	17,491,943
NSW Government grants	512,475	42,600
Rental income	33,710	44,707
Book and resource sales	63,631	91,046
Donations	2,187	11,077
Interest revenue	322,751	327,041
Sundry income	<u>104,759</u>	<u>89,206</u>
<b>TOTAL OPERATING REVENUE</b>	<u><b>20,781,876</b></u>	<u><b>19,370,791</b></u>
<b>OTHER INCOME</b>		
Net gain/(loss) on sale of property, plant and equipment	<u>-</u>	<u>25,452</u>
<b>TOTAL REVENUE AND OTHER INCOME</b>	<u><b>20,781,876</b></u>	<u><b>19,396,243</b></u>
<b>EXPENSES</b>		
Depreciation & amortisation of property, plant and equipment		
Buildings	88,178	89,856
Property fit out	49,387	54,843
Leasehold improvements	244,601	368,279
Furniture, equipment & motor vehicles	<u>404,659</u>	<u>373,462</u>
	<u><b>786,825</b></u>	<u><b>886,440</b></u>
Employee benefits expense		
Included in total employee benefits expense are contributions to defined contribution/accumulation type superannuation funds		
	1,294,694	1,069,157
<b>3 CASH AND CASH EQUIVALENTS</b>		
Cash at bank	4,502,874	6,014,599
Cash on hand	<u>13,500</u>	<u>10,585</u>
	<u><b>4,516,374</b></u>	<u><b>6,025,184</b></u>
Cash at bank earns interest at floating rates based on daily deposit rates.		
<b>4 CURRENT TRADE &amp; OTHER RECEIVABLES</b>		
Trade receivables	641,800	136,444
Other receivables	<u>7,437</u>	<u>-</u>
	<u><b>649,237</b></u>	<u><b>136,444</b></u>

**INTERRELATE FAMILY CENTRES LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

		2014	2013		
		\$	\$		
<b>5 FINANCIAL ASSETS</b>					
Held to maturity investment					
Term deposits		742,956	713,515		
		<u>742,956</u>	<u>713,515</u>		
<b>6 CURRENT INVENTORIES</b>					
At lower of cost and net realisable value					
Books		44,382	40,023		
		<u>44,382</u>	<u>40,023</u>		
<b>7 OTHER CURRENT ASSETS</b>					
Prepayments		129,520	72,513		
Other		11,335	171,491		
		<u>140,855</u>	<u>244,004</u>		
<b>8 PROPERTY, PLANT &amp; EQUIPMENT</b>					
	<b>Freehold Land &amp; Buildings</b>	<b>Property Fit Out</b>	<b>Leasehold Improvements</b>	<b>Furniture, Equipment &amp; Motor Vehicles</b>	<b>Totals</b>
<b>Cost or fair value</b>					
<b>At 30 June 2013</b>	3,700,342	602,756	2,459,415	3,588,418	10,350,931
Additions	9,929	-	100,733	376,396	487,058
Disposals	-	-	-	-	-
<b>At 30 June 2014</b>	<u>3,710,271</u>	<u>602,756</u>	<u>2,560,148</u>	<u>3,964,814</u>	<u>10,837,989</u>
<b>Accumulated depreciation</b>					
<b>At 30 June 2013</b>	89,856	97,721	1,841,490	2,688,996	4,718,063
Charge for year	88,178	49,387	244,601	404,659	786,825
Eliminated on disposal	-	-	-	-	-
<b>At 30 June 2014</b>	<u>178,034</u>	<u>147,108</u>	<u>2,086,091</u>	<u>3,093,655</u>	<u>5,504,888</u>
<b>Net carrying amount</b>					
<b>At 30 June 2014</b>	<u>3,532,237</u>	<u>455,648</u>	<u>474,057</u>	<u>871,159</u>	<u>5,333,101</u>
<b>At 30 June 2013</b>	<u>3,610,486</u>	<u>505,035</u>	<u>617,925</u>	<u>899,422</u>	<u>5,632,868</u>

**INTERRELATE FAMILY CENTRES LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

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**8 PROPERTY, PLANT & EQUIPMENT (CONTINUED)**

**Revaluation on Land and Buildings**

Freehold land and buildings are recorded at independent valuation, all other asset classes are recorded at cost. The Company engages Herron Todd White and MVS Valuers Australia Pty Ltd, independent accredited valuers, to determine the fair value of its land and buildings. The effective date of the revaluation was 30 June 2012. Fair value is determined directly by reference to market-based evidence, which is the amount for which the assets could be exchanged between a knowledgeable willing buyer and a knowledgeable willing seller in an arm's length transaction as at valuation date. The directors do not believe that there has been a material movement in fair value since the revaluation date. In addition to the fair value of the buildings, the Company has installed fit outs and is depreciating the cost of these over their useful lives. The carrying value of the fit outs at 30 June 2014 was \$455,648. If at a future date the Company did sell a building containing a fit out which was not fully depreciated, any carrying value not recovered in the sale price would be recognised as an expense to the statement of comprehensive income in that period.

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>9 OTHER NON CURRENT ASSETS</b>		
Rental bond	<u>30,000</u>	<u>30,000</u>
	<u>30,000</u>	<u>30,000</u>

**INTERRELATE FAMILY CENTRES LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

	2014	2013
	\$	\$
<b>10 TRADE AND OTHER PAYABLES</b>		
Trade payables and accrued charges	1,154,274	888,868
Unearned revenue	14,953	10
Unexpended grants	<u>1,385,688</u>	<u>3,130,211</u>
	<u>2,554,915</u>	<u>4,019,089</u>
<b>11 EMPLOYEE BENEFITS</b>		
<b>a. Composition</b>		
Annual leave provision	823,529	795,654
Time in Lieu provision	37,068	-
Long service leave provision	<u>482,656</u>	<u>448,655</u>
	<u>1,343,253</u>	<u>1,244,309</u>
<b>b. Disclosure in the statement of financial position</b>		
Short-term provision	947,578	932,685
Long-term provision	<u>395,675</u>	<u>311,624</u>
	<u>1,343,253</u>	<u>1,244,309</u>

Employee provisions represent amounts accrued for annual leave, time in lieu and long service leave.

The current portion for this provision includes the total amount accrued for annual leave and time in lieu entitlements and the amounts accrued for long services leave entitlements that have vested due to employees having completed the required period of service. Based on past experience the company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement. Based on past experience the company does expect the full amount of time in lieu to be settled within the next 12 months.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

**12 RESERVES**

**a. Capital Profits Reserve**

The capital profits reserve records non-taxable profits on sale of investments.

**b. Revaluation Surplus**

The revaluation surplus records revaluations of non-current assets.

**INTERRELATE FAMILY CENTRES LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

	2014	2013
	\$	\$
<b>13 OPERATING LEASING COMMITMENTS</b>		
Non-cancellable leases of office premises contracted for but not recognised in the financial statements -		
Payable -		
not later than 12 months	42,670	1,215,305
between 12 months and 5 years	-	38,854
greater than 5 years	-	-
	42,670	1,254,159
<b>14 AUDITOR'S REMUNERATION</b>		
Amount received or due and receivable, by the auditor for:		
Auditing the accounts	38,000	32,700
<b>15 KEY MANAGEMENT PERSONNEL (KMP) DISCLOSURES</b>		
<b>a. KMP compensation</b>		
The aggregate amount of remuneration paid and or payable to Directors and members of the Interrelate Executive:		
Short term benefits	1,079,097	1,011,176
Termination benefits	137,083	-
Post employment benefits	97,740	78,735
	1,313,920	1,089,911
The total remuneration paid and or payable to:		
Directors	212,172	205,404
Executive	1,101,748	884,507
	1,313,920	1,089,911

Remuneration paid and or payable to, and in respect of directors of the Company is subject to an aggregate annual pooled limit (the pooled amount) agreed to by members of the Company at general meeting. The pooled amount last approved by the members was \$230,000 including superannuation at the general meeting held on 29 November 2013.

**Names of directors included in KMP disclosures, and dates of appointment / resignation where not full**

**b. year:**

Mr C Adams  
Ms B Diamond  
Mr A Gibson  
Mr P Lewis  
Mrs F Reid  
Mr D Sotheren  
Mr G Seton  
Ms L Sweeney  
Hon G West

**c. Loans to Directors and other KMP**

No loans are made to Directors or other KMP

**INTERRELATE FAMILY CENTRES LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

**15 KEY MANAGEMENT PERSONNEL (KMP) DISCLOSURES (CONTINUED)**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>d. Other transactions with Directors and other KMP</b>		
(i) Payments made to The Columbia Superannuation Fund, a related entity of a director, Mr Colin Adams, in respect of lease of a property. Amounts include make good for the premises. All terms and conditions of the lease are on a normal commercial basis and are no more favourable than similar leases between the Company and unrelated parties.	<u>-</u>	<u>17,776</u>
(ii) Payments made to a director, Mr Doug Sotheren in respect of his role as a clinical supervisor and trainer of staff. This is a role Mr Sotheren held prior to his appointment as director, and his fees are paid on the same commercial basis as prior to his appointment as director.	<u>-</u>	<u>1,200</u>

**16 CASH FLOW INFORMATION**

**a. Reconciliation of cash**

Cash at bank	4,502,874	6,014,599
Cash on hand	13,500	10,585
Term deposits	<u>742,956</u>	<u>713,515</u>
Total of cash & cash equivalents for statement of cash flows	<u>5,259,330</u>	<u>6,738,699</u>

**Reconciliation of profit to net cash flows provided by operating**

**b. activities**

Profit for the year	97	175,658
Non cash items -		
Depreciation and amortisation	786,825	886,440
(Reversal of) impairment losses on non current assets	-	-
Net (profit) / loss on sale of non-current assets	-	(25,452)
Change in operating assets and liabilities -		
Decrease / (Increase) in receivables	(512,793)	(7,785)
Decrease / (Increase) in inventories	(4,359)	(1,132)
Decrease / (Increase) in other assets	103,149	122,121
(Decrease) / Increase in payables	(1,464,174)	(19,870)
(Decrease) / Increase in provisions	<u>98,945</u>	<u>177,396</u>
Net cash flows provided by operating activities	<u>(992,311)</u>	<u>1,307,375</u>

**17 ENTITY DETAILS**

The registered office and principal place of business of the Company is:

Interrelate Family Centres Limited  
Suite 423  
14-16 Lexington Drive  
Bella Vista NSW 2153

**Company Secretary**

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

Graeme O'Connor CA. Graeme has worked for Interrelate Family Centres for the past 9 years in the position of Head of Corporate Services and Business Development. Graeme was appointed company secretary on 17/12/2008.

**INTERRELATE FAMILY CENTRES LIMITED**  
**DIRECTORS' DECLARATION**

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The Directors of the Company declare that:

- (i) the financial statements and notes, as set out on pages 5 to 21, are in accordance with the Corporations Act 2001 and:
  - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
  - (b) give a true and fair view of the financial position as at 30 June 2014 and of the company's performance for the year then ended.
- (ii) in the Directors' 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.



Alan Gibson

Director

Dated at Sydney, 31 October 2014

**INTERRELATE FAMILY CENTRES LIMITED  
INDEPENDENT AUDIT REPORT**

**Report of the Financial Report**

We have audited the accompanying financial report of Interrelate Family Centres Limited, which comprises the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

**Directors' Responsibility for the Financial Report**

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

**Auditor's responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards 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 judgement, 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 directors, as well as evaluating the overall presentation of the financial report.

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

**Independence**

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Interrelate Family Centres Limited, would be in the same terms if given to the directors as at the time of this auditors report.

**Auditor's opinion**

In our opinion, the financial report of Interrelate Family Centres Limited is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of its financial position as at 30 June 2014 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.



Peter C. Mattock FCA  
Partner  
Sydney, 31 October 2014