

Stay Kind Limited
(A Company Limited By Guarantee)
(formerly Thomas Kelly Youth Foundation)
A.B.N. 61 161 682 962

General Purpose Financial Report
30 June 2019

Stay Kind Limited
A.B.N. 61 161 682 962

Financial Report
For the year ended 30 June 2019

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Stay Kind Limited
A.B.N. 61 161 682 962

Company Particulars
For the year ended 30 June 2019

Directors

David Anstee
Justin Greiner (Chairperson)
Kathryn Kelly
Ralph Kelly
Mark Langsworth (Deputy Chairperson)
Simon McGrath
Eric Cao
Maree Whybourne (resigned 20.07.2018)

Secretary

Ms Natalie Zelinsky

Registered Office in Australia

103/56 Bowman Street
Pymont NSW 2009
AUSTRALIA

Principal Place of Business

103/56 Bowman Street
Pymont NSW 2009
AUSTRALIA

Auditors

PricewaterhouseCoopers
One International Towers
Watermans Quay
Barangaroo NSW 2000

Bankers

Westpac Banking Corporation
319-323 Bong Bong Street
Bowral NSW 2576

Directors' Report
For the year ended 30 June 2019

The Directors present their report, together with the financial statements of the Stay Kind Limited ('the Company' or 'Stay Kind') for the year ended 30 June 2019. It is noted that the Company revised its constitution and updated its name from Thomas Kelly Youth Foundation Limited to Stay Kind Limited during the financial year.

1. Directors

The following persons were Directors of the Company during the financial year and up to the date of the report, unless otherwise shown:

David Anstee
Justin Greiner (Chairperson)
Kathryn Kelly
Ralph Kelly
Mark Langsworth (Deputy Chairperson)
Simon McGrath
Eric Cao
Maree Whybourne (resigned 20.07.2018)

The director meeting attendance for the year was as follows:

	Total	Possible
Mr. Justin Greiner	12	12
Mr. Mark Langsworth	10	12
Mr. Ralph Kelly	11	12
Mr. David Anstee	12	12
Ms. Kathryn Kelly	8	12
Mr. Simon McGrath	4	12
Mr Eric Cao	9	12
Ms Maree Whybourne	-	-

2. Principal activities

The company is a not for profit registered charitable institution established and located in Australia. The company was formed on 17 December 2012 to raise funds to foster a more responsible drinking culture and ultimately a safe and healthier community. Following the death of Stuart Kelly from suicide, Stay Kind reviewed its harm prevention strategies and revised emphasis to promote the prevention of harm at a grass roots level.

The principal object of the Company is the promotion of the prevention or control of harm from suicide, physical and/or emotional abuse, substance abuse and anti-social behaviour amongst people, in particular young people in Australia.

3. Long Term Objective

In order to further the principal object, Stay Kind will carry out the following activities:

- Develop initiatives and strategies that impact Australian communities (including for example in homes, schools, online, on the sporting field, in workplaces and on our streets).
- Conduct public campaigns to increase awareness on how embracing values and actions of kindness can change and save lives by reducing or preventing suicide, physical and/or emotional abuse, substance abuse and anti-social behaviour.

Directors' Report (continued)
For the year ended 30 June 2019

3. Long Term Objective (continued)

- Contribute to and/or support community forums and activities that target families and young people in Australia.
- Develop and maintain university partnerships to support research and other initiatives that further the principal object.
- Collaborate with and share learnings and data with like-minded organisations.
- Ensure youth perspective contributes to, and/or informs on, the development and enhancement of the Company's youth communication strategies on suicide, physical and/or emotional abuse, substance abuse and anti-social behaviour including for example through youth directorship
- Undertake advocacy to address harm from suicide, physical and/or emotional abuse and substance abuse.

4. Vision and Mission

As a values based organisation and as part of its strategy review, Stay Kind revised its vision from keeping our children safe to making Australia kinder. Stay Kind's mission is to reduce violence, bullying, substance abuse, and suicide among young Australians and the wider community.

- stay kind
- be inclusive
- stay courageous
- be respectful and
- never give up

5. Key Strategies and Outcomes

Stay Kind will achieve its principal object through the following activities and any further activities in future which it considers will further its principal object.

- Develop initiatives and strategies that impact Australian communities.
- Conduct public campaigns to increase awareness on how embracing values and actions of kindness can change and save lives by reducing or preventing suicide, self-harm, substance abuse and anti-social behaviour.
- Contribute to and/or support community forums and activities that target families and young people in Australia.
- Develop and maintain university partnerships to support research and other initiatives that further the principal object.
- Collaborate with and share learnings and data with like-minded organisations.
- Ensure youth perspective contributes to and/or informs on the development and enhancement of the Company's youth communication strategies on suicide, self-harm, substance abuse and anti-social behaviour including for example through youth.
- Undertake advocacy to address harm from suicide, self-harm and substance abuse.
- Do all things as are incidental or conducive to the attainment of the principal object.

Directors' Report (continued)
For the year ended 30 June 2019

6. Explanation of how business activities helped meet key objectives

Stay Kind engaged in a number of activities in the 2018/2019 financial year that contributed to the pursuit of the principal object and positive outcomes. A summary of these activities is listed below:

- Launching the rebrand Stay Kind and the annual Kind July campaign.
- Reviewing and updating the constitution.
- Make relevant name change notifications.
- Update of DGR status.
- Partnering with JCDecaux, Channel Nine, Australian Community Media, oOh!media and FoxSports to promote behavioural change through the newly launched Kind July campaign.
- Raising community awareness through the NRL Stay Kind Cup played by the Parramatta Eels vs. Brisbane Broncos and televised by FoxSports.
- Rebrand of existing and creation of new corporate logo and digital assets.
- Launch of new website, community resources and free online kindness pledge.
- Update of existing social media and launch of new social media platforms.
- Attended the Gain and Retain Conference for NFPs' on July 19, 2018.
- Contributed to quarterly UNSW Take Kare Safe Space Evaluation Advisory Group.
- Presentation to Jackson Landing Residents Committee on August 27, 2018.
- Commenced conducting monthly volunteer induction sessions on August 28, 2018.
- Co-ordinated three Take Kare Safe Space Steering group meetings.
- Attended the City of Sydney Lord Mayor Civic Reception November 21, 2018.
- Hosted "A Current Affair" filming of the Take Kare Safe Space program on November 24, 2018.
- Executed agreement with Joblink Plus January 31, 2019.
- Participated in the Hancock Creative Change the world program on a monthly basis.
- Attended a number of meetings with His Excellency General the Honourable David John Hurley AC DSC (Retd) regarding the work of Stay Kind and patronage of Stay Kind.
- Attended Lifeline Dinner in Canberra on February 22, 2019.
- Attended CEO Luncheon hosted by the Funding Network Sydney on February 27, 2019.
- Presentation to Charles Sturt University Students at Bathurst on April 3, 2019.
- Executed agreement with Charles Sturt University to host Paramedicine students for their community workplacement program on April 16, 2019.
- Visited the sister program for Take Kare Safe Space program in Soho London on May 3, 2019. This program was modelled on the Take Kare Safe Spaces and developed in collaboration and with the support of Stay Kind.
- Lord Mayor of Sydney, Clover Moore hosted morning tea event for Take Kare volunteers on May 21, 2019.
- Met with the NSW Police Commissioner in relation to the Stay Kind initiative on May 13, 2019.
- Meeting with the Governor of Tasmania on the work of Stay Kind on May 17, 2019.
- Attended Macquarie Group Foundation luncheon for NFPs on June 27, 2019.
- Raising funds to support the development and expansion of Stay Kind initiatives including Stay Kind at Home, Stay Kind at Work, Stay Kind at School, Stay Kind Online, and Stay Kind on the Streets (Take Kare Safe Space programs).
- Maintain a public fund, the sole purpose of which is to receive all gifts of money or property for the objective.

Directors' Report (continued)
For the year ended 30 June 2019

6. Explanation of how business activities helped meet key objectives (continued).

- From inception to 30 June 2019, the Take Kare Safe Space program in Sydney facilitated 68,599 interventions that supported and primarily assisted young people. The following seven incidents are examples of the numerous interventions by Take Kare Ambassadors (TKAs):

1) Angel Place 29 June 2019 - 1.20 am

TK noticed young female (19yrs) walking unsteadily and visibly upset in the presence of an older male (30yrs) down Angel Lane. TK checked in with the pair and after some quick questions the female disclosed she had met the male on Tinder and was very uncomfortable, asking TK to get the male to leave her alone. Both were intoxicated however the female was more highly intoxicated and also disclosed marijuana use earlier. The female said they barely knew each other. TK asked the male to leave at the request of the female however the male refused to leave. TK told the male that police would be called if he did not leave. The male eventually left. TK assessed the female further and noticed significant self-harm scars on her legs. The female disclosed a long history with drugs involving her mother and that she had daily thoughts of suicide. With no one to care for the female or guarantee welfare, TK decided to call an ambulance and have the female assessed for mental health. Female agreed she wanted to go to hospital. Female then disclosed that the older male had been touching her inappropriately. Police arrived and the female was cautious and did not trust them. Paramedics arrived and the female made a connection with one of paramedics, opening up about what she had spoken to TK about. Female was transported to hospital for mental health assessment.

2) Home Bar 26 May 2019 - 12.30pm

Referral from Rangers for female outside Home Bar suffering a panic attack. TK arrived to female hysterical from panic attack and struggling to breathe. TK spoke with females friend who told TK that her friend suffers from regular panic attacks and is triggered by being surrounded by people. They had tried to go out and have a good time but the female was triggered and they ended up outside in this state. TK spoke with the female for 20 minutes getting her to slow her breathing and become calmer. The female was able to calm down enough so TK could escort her back to the Safe Space. Female walked with TK back to Safe Space and needed to be calmed a number of times until she was provided with a quiet spot to sit with her friend. After 45 minutes the female was able to catch an Uber back to her hostel with her friend. They both were very thankful for TK and appreciated the support.

3) Outside Cafe Del Moar 31 May 2019 - 11.35pm

TK team saw male sitting on steps outside Cafe Del Moar. Team approached male who was slumped over and appeared to be sleeping. TK attempted to verbally rouse male however was only responsive to pain stimuli. TK was able to get male up and convinced him to come back to Safe Space. On route back to Safe Space the males phone rung and was answered by TK. It was the males friend who was looking for the male and had called over 100 times trying to locate his friend. TK met the friend outside pontoon and the friend was relieved the male was okay. He had called another friend to come and pick them up. TK escorted male to car where male vomited and was cleaned up by TK. Sober driver was advised to take male to hospital if they were concerned about him or if he deteriorated but otherwise they were heading home to Bankstown. Friends were extremely thankful to TK for finding the male.

4) Bayswater Rd 5 May 2019 - 12.15 am

TK observed a highly aggressive male outside the club trying to engage with another male. TK was sure a physical altercation was imminent and contacted CCTV for police assistance. A physical altercation soon began and TK moved to a safer distance and waited till police arrived. Police arrived soon after and two males were arrested. TK stayed on scene to make sure no one sustained injuries and assisted police with crowd de-escalation. No major injuries occurred.

Directors' Report (continued)
For the year ended 30 June 2019

6. Explanation of how business activities helped meet key outcomes (continued).

5) Kent St 23 February 2019 - 12.20 am (2h 20min)

CCTV informed TK of two females who needed help. One of the females was on the ground crying. TK arrived and went up to females. Team tried to get female to sit up, female refused, started crying more and hyperventilating. TK eventually calmed female down and got her to sit up and move away from friends who were not helping. Female stated she was feeling bad, started scratching her arms and face violently before trying to rip her hair out. TK tried to calm female but female was too upset. TK gently held her arms to stop her from self-harming. Female calmed down enough to speak to TK about suffering from depression and wanting to kill herself tonight. Female stated she had a packet of pain pills at home and wanted to take them and be with God. An ambulance was called, TK was transferred to mental health nurse from St Vincents Hospital. Female stopped crying while waiting for ambulance and disclosed to TK about mental health history. Stating she just wanted to be with God. Ambulance arrived and female was transported.

6) Pyrmont Bridge 23 March 2019 - 11.50pm

TK team was walking across Pyrmont Bridge and saw a young male sitting on a bench with his head in his hands. Team approached and asked male if he was okay. The male didn't respond, the team asked louder and still got no response. Team tried to rouse male by touch, male still did not respond and was unable to be woken. As team was trying to move male into recovery position the male started to have a seizure. Team moved male to the floor and placed on his side. The male began having constant chronic seizures and was not breathing normally. TK team called Darling Harbour Rangers for support as a crowd of people were building. Team also called 000 for an Ambulance as male seized for more than 2 minutes and was not responsive.

7) Bayswater Rd 17 February 2019 - 01.38 am (12min)

CCTV referred TK team to group of males on footpath, two of them slapping another in the face who was on the ground not moving. Male on ground appeared unconscious. Team started to make their way and received an update that Police were on scene and had called an Ambulance. Police had stated over radio that males friends admitted GHB use. Team arrived on scene and took over first aid care of the male who was on the ground in recovery position. Friends had run off scared of getting into trouble. Male's airway was cleared and he vomited a small amount. Male rolled back to recovery position and was not responsive to verbal or pain stimuli. Male's breathing deteriorated and team asked police to escalate the priority of the ambulance via radio.

7. Trading results

The loss from ordinary activities for the Company for the year ended 30 June 2019 after income tax expense was \$60,986 (2018: profit of \$141,538).

8. Review of operations

In the opinion of the directors, the results of the operations of the Company for the year ended 30 June 2019 were not affected by any item, transaction or event of a material or unusual nature.

Directors' Report (continued)
For the year ended 30 June 2019

9. Changes in the state of affairs

The following significant changes have occurred in relation to the financial year:

1. The Thomas Kelly Youth Foundation Limited rebranded to Stay Kind Limited.

10. Dividends

No dividends have been paid, declared or recommended since the company's incorporation.

11. Information on directors

Justin Greiner

Chairperson / Director of Risk

Justin Greiner's experience spans over 20 years across Banking, Advisory, Wealth Management and Retail. Justin is a values-centred leader with a strong track-record of strategy development and delivery, people engagement and transformational change. Justin is currently the CEO of JBWere Australia and New Zealand, and oversees more than \$50b in Funds Under Advice. JB Were provides a wide range of investment, advisory and philanthropic services and has over 500 employees. Prior to joining JBWere, Justin was General Manager, Transformation for ANZ Wealth. In this role, he had responsibility for the customer transformation agenda with a specific focus on the digital, online and physical channels. Justin holds a Master of Business Administration (MBA) from Harvard Business School and a Bachelor of Accounting from the University of Technology, Sydney. He is also the President of the Harvard Club of Australia, a Director of the Financial Industry Community Aid Program (FICAP), a Director of the Institute of Bone & Joint Research and an Advisory member of the Youngcare Sydney Leadership Team. Passionate about diversity and leadership, Justin is also a current member of the JBWere Diversity Council.

Mark Langsworth

Deputy Chairperson / Director of Governance

Mark is an experienced Banking and Finance senior executive and business originator who has been active on the Australia financial markets for over 25 years. Mark's roles have encompassed risk management, sales and distribution, origination, product development and strategic planning. He has the ability to drive business initiatives and has extensive strategic management experience in the finance industry and as well as positioning capabilities and product strengths. Mark's extensive risk management experience will prove invaluable in his role as Director of Governance.

David Anstee

Director of Marketing, Fundraising and Sponsorship

David Anstee is co-founder of rapporr and is a seasoned founder with CEO experience across the start-ups, media and technology sectors. He founded and sold two media and communications businesses to establish Australia's 2nd largest direct advertising agency. Very early in his professional career David worked with American Express, he then founded what was to become a leading Direct Response Advertising and Communications Group, with prestigious clients including American Express, British Airways and St George Bank. Selling the business to McCann Erickson, David led the combined agency to become the country's 2nd largest. David later founded a new start-up, MMI, which he built to become a leading provider of customer loyalty services running British Airways Frequent Flyer program.

Directors' Report (continued)
For the year ended 30 June 2019

11. Information on directors (continued)

Eric Cao

Director of Youth Communications and Marketing

Eric Cao is a high achieving UNSW student majoring in marketing and psychology. He has spent the last two years kick starting his career by working full time in the marketing industry whilst also studying full time. Through both personal experiences and experiences of the people around him, Eric understands the importance of responsible drinking and listening to those who may be suffering mentally. He believes that everyone innately cares and wants the best for themselves and others. Eric considers community awareness of social issues and appropriate behaviours a critical element for our social structure. He is a firm believer in the importance of empowering individuals to do the right thing, in order to help shift the underlying culture.

Kathy Kelly

Founder Thomas Kelly Youth Foundation

Director for Kelly Family

Kathy Kelly is the mother of Stuart and Thomas. She is an advocate for behavioural change in the community, harm reduction and the provision of social support for victims of violence. Kathy sees communication, prevention and education as key platforms supporting the drive for social change. She is also a firm believer in the need to take a pro-active approach to exploring and implementing strategies for harm reduction.

Ralph Kelly

Founder Thomas Kelly Youth Foundation

CEO, Director of Foundation Operations, Initiatives, Sponsorship and Relationships

Ralph Kelly is the father of Thomas and Stuart. Initially with the support of a friend and then as CEO of the Thomas Kelly Youth Foundation, Ralph has pro-actively campaigned for behavioural change in the community, social support for victims of violence as well as violence protection. Initially with the support of a friend, the Thomas Kelly Youth Foundation was founded. Now as CEO of Stay Kind, Ralph has pro-actively campaigned for behavioral change in the community in relation to violence, bullying, hazing and suicide. He has also advocated for social support for victims of violence as well as violence protection. Ralph's work has resulted in the provision of Take Kare Safe Spaces in the Sydney CBD, a Financial Hardship Victim Support program through the Department of Justice, a UNSW research study of the Take Kare Safe Spaces and the development of the Take Kare app in partnership with UTS. Notably the Take Kare Safe Space program has recorded over 68,000 incidents of assistance since December 2014. Ralph voluntarily oversees the Take Kare program initiatives, day to day operations of Stay Kind as well as the relationship management of all stakeholders.

Directors' Report (continued)
For the year ended 30 June 2019

11. Information on directors (continued)

Simon McGrath

Director of Strategy

Simon joined Accor Hotels in 2005 as General Manager, Sofitel Reef Casino Cairns and was later appointed Regional General Manager, overseeing all hotel operations in Northern Australia and Western Australia. In December 2006 Simon was appointed to the position of Vice President Australia responsible for all Accor's Australian hotels and in May 2012 Simon was promoted to the role of Chief Operating Officer for Accor Hotels Pacific. In his role as the Chief Operating Officer of Accor Hotels in the Pacific Simon currently oversees the operation of 250 hotels, employing 11,000 employees with annual revenue of over 1.6 billion. Simon currently sits on a number of Boards including Tourism and Transport Forum (TTF), Accommodation Association of Australia (AAA), Blue Mountains International Hotel Management School and Genesis Care.

Simon brings great depth of experience to his role in Strategy and Finance as well as excellent input into our community programs. Simon has played a major advocacy role in advancing Indigenous employment in hospitality and wider economic employment. He has also championed and taken a lead role to greatly improve gender diversity in the tourism sector. Simon has been recognised for his contribution to the hospitality industry with numerous company and individual awards of excellence. He was awarded Australasian Hotelier of the Year 2009 in the HM (Hotel Management Awards) and Accor Hotels was named Best Accommodation Chain 2013 also at the HM (Hotel Management) Awards. In addition, Simon received a Gold Bernache - the highest accolade for Accor Hotels globally - for Performance in 2012.

Maree Whybourne

Director of Fundraising

Maree Whybourne has been involved in the Third Sector for many years. She is a professional fundraiser with a passion for changing the world and creating authentic partnerships. Maree has also served on many not-for-profit boards as well as holding leadership positions in the arts, welfare and health sectors. Her natural curiosity and personality makes connecting donors with their interests an enjoyable experience in a way that is rewarding for both parties.

12. Information on committees

Audit and Risk Committee

The audit and risk committee will assist the board in exercising its authority and effective discharge of its authorities for statutory reporting, internal control systems, risk management systems, insurance and legal proceedings, and the internal and external audit functions.

Members

David Anstee

Justin Greiner

Mark Langsworth

Directors' Report (continued)
For the year ended 30 June 2019

12. Information on committees (continued)

Finance Committee

The finance committee will assist the board in exercising its authority and effective discharge of its authorities for by providing advice and guidance on issues affecting the financial strategy. The finance committee will ensure financial controls are in place, review and monitor expenditure on a monthly basis, and report income and expenditure against annual budget.

Members

Mark Langsworth

David Anstee

Ralph Kelly

13. Information on advisory board

To bring specialist skills to the programs and operations of Stay Kind Limited and provide non-binding strategic advice through an informal and flexible process.

Elizabeth Broderick AO

Legal and Violence against Women

Elizabeth has brought together captains of industry, governments and Defence Force chiefs to address gender inequality in Australia and beyond. As Australia's longest serving Sex Discrimination Commissioner (2007-2015), Elizabeth worked tirelessly to break down structural and social barriers faced by women and men, and to promote gender equality. A key advocate for Australia's paid parental leave scheme, Elizabeth influenced changes to regulations to increase the numbers of women at decision-making level, and to elevate the voices of women in marginalised communities. She also established and convenes the globally recognised 'Male Champions of Change' strategy, enlisting a 'who's who' of powerful male leaders to tackle workplace gender inequality. Her review into the treatment of women in the Australian Defence Force led to sweeping cultural reforms. She is a powerful and influential voice in the struggle for gender equality, enlisting both women and men as agents of change.

Elizabeth is Special Advisor to the Executive Director of UN Women on Private Sector Engagement, and Global Co-Chair of UN Global Compact's Women's Empowerment Principles Leadership Group. She is a member of the Australian Defence Force Gender Equality Advisory Board, the Australian Rugby Union Board, and formerly a member of the World Bank Gender Advisory Council. She is Senior Advisor to the Australian Federal Police Commissioner on cultural change. In 2016 Elizabeth was appointed an Officer of the Order of Australia and was named 2016 NSW Australian of the Year. She holds Honorary Doctorates of Law from the University of Sydney, University of New South Wales, and the University of Technology Sydney.

13. Information on advisory board (continued)

Howard Brown

Community Programs (Victims of Violence)

Howard is a 61 year-old failed legal student who after studying Law for six years found himself unable to pass the subject of Taxation. He then became a Private Investigator and was working as same in 1988 when one of his friends was murdered. It was at this point that Howard realised that what he had learned at Law School was not really accurate and that there was no real protection for Victims of Crime. Howard attended the inaugural meeting of VOCAL and became a member and went straight onto the committee, in 1989. Howard then established the Sydney arm of the Victims of Crime Assistance League (Vocal) in 1991.

Howard is a member of the Victims Advisory Board, NSW Sentencing Council, and the DNA Review Panel. He provides assistance to Homicide Victims Support Group, Enough is Enough, Mission Australia, Stacs (stand together against Sexual Abuse) Gunnedah, Homicide Victims Association. He has also held the positions of President, Vice-President of VOCAL Hunter, and is a Life Member.

Howard is a Victims Advocate for Victims of Crime before the Mental Health Review Tribunal and NSW Parole Authority. He is also engaged in restorative justice programs through The Department of Juvenile Justice and was involved as a Victims representative in the trial of the Forum Sentencing Scheme out of Liverpool Court. Howard is now working with Burwood Court as the rollout of Forum Sentencing is extended to that court. Howard was awarded the Order of Australia Medal in June of 2004 for his work with Victims of Crime. In 2011 Howard was made an Honorary Fellow of the University of New South Wales for his work with the University and for Victims of Crime.

Professor Peter Miller

Research Partnerships and Community Programs

Peter Miller is Professor of Violence Prevention and Addiction Studies at the School of Psychology, Deakin University. Peter has recently completed three of the largest studies ever conducted into licensed venues, comparing 11 Australian cities (and Wellington, NZ) over 5 years and talking to more than 15,000 patrons. Peter has edited one book and has over 100 peer-reviewed articles as well as numerous government reports.

Peter's current projects include: an Australia Research Council Linkage grant in collaboration with the Cancer Council and the Foundation for Alcohol Research and Education (FARE) to investigate the role of vested interests such as the tobacco, alcohol and gambling in preventing effective health policy; Drug and Alcohol intoxication and Subsequent Harm in night-time Entertainment Districts (DASHED), examining the relationship between alcohol consumption, intoxication, substance use, crime and other risky behaviour in and around licensed premises in Canberra and Hobart; Alcohol and Drug Involvement in family and Domestic Violence in Australia (ADIVA), focusing on alcohol and other drug (AOD) - related violence and the impact of different police responses on recidivism rates; and an ARC Discovery project evaluating risk-based licensing (RBL) schemes for the sale of alcohol at on-licensed premises in Australia. Peter is also working with eight Emergency Departments across Australia on systematic screening of alcohol-related harm including a public health intervention identifying the sources of alcohol which drive emergency department attendances.

Directors' Report (continued)
For the year ended 30 June 2019

14. Member's guarantee

In accordance with the company's constitution, if the company is wound up during the time of a Member's membership or within one year afterwards, each member undertakes to contribute to the assets of the Company for payment of:

- (a) debt and liabilities of the Company contracted before the Member's membership ceases;
- (b) costs, charges and expenses of the winding up of the Company; and
- (c) adjustment of the rights of the contributions amongst themselves, such amount as may be required, but not exceeding \$10.00

15. Events subsequent to balance date

In the opinion of the directors, there are no other matters or circumstances that have arisen since the end of the financial period which are not otherwise dealt with in this report, that have significantly affected or may significantly affect the operations of the Company, the results of those or the state of affairs of the company in subsequent financial periods.

16. Likely developments and expected results of operations

The directors are not aware of any matter or circumstance that will have had or may have on the operation of the operations of the company, the results of those operations or the state of affairs of the company in subsequent years.

17. Indemnification and insurance of officers and auditors

The Company has not, since the end of the previous financial year, in respect of any person who is or has been an officer or auditor of the Company:

- indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending legal proceedings; or
- paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as an officer for the costs or expenses to defend legal proceedings.

18. Directors benefits

The Directors are not entitled to be paid for their services. Subject to the approval of the Directors, the Directors may be reimbursed for all expenses properly incurred in attending or in connection with their attendance at any meeting of the Company or of the Board or any committee of Directors.

19. Related party transactions

Ralph Kelly remains in a voluntary capacity, as the CEO and as a Director of the Company.

Directors' Report (continued)
For the year ended 30 June 2019

20. Auditor's independence declaration

The auditors' independence declaration as required under section 60-40 of the Australian Charities and Not-for-Profit Commission (ACNC) Act 2012 is set out on page 16 and forms part of the Director's report.

This report is made in accordance with a resolution of directors.

On behalf of the directors:



Ralph Kelly
Director

Sydney

Dated:

20/01/2020



Auditor's Independence Declaration

As lead auditor for the audit of Stay Kind Limited for the year ended 30 June 2019, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in blue ink that reads 'Scott Hadfield'.

Scott Hadfield
Partner
PricewaterhouseCoopers

Sydney
20 January 2020

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**Statement of Comprehensive Income
For the year ended 30 June 2019**

	Notes	2019 \$	2018 \$
Revenue			
Grant income	4(a)	298,221	453,520
Other donations	4(b)	15,884	233,733
Public fund donations	4(c)	67,669	119,541
Other income	5	30,285	4,073
Revenue and other income		<u>412,059</u>	<u>810,867</u>
Expenses			
Fundraising and appeal costs	6(a)	(37,933)	(133,397)
Program fees - Refund/(Expense)	6(a)	36,670	(361,502)
Donations		(458)	(4,977)
Contractors		(200)	-
Travel		(7,383)	(7,328)
Telephone		(7,173)	(3,467)
Computer expenses		(13,239)	(5,015)
Administrative expenses		(14,690)	(8,697)
Occupancy expenses		(35,664)	-
Employee expenses	6(b)	(359,568)	(134,153)
Insurance		(23,785)	(10,793)
Depreciation and amortisation expense	10	(9,622)	-
Total expenses		<u>(473,045)</u>	<u>(669,329)</u>
Net (deficit) / surplus for the year		<u>(60,986)</u>	<u>141,538</u>
Other comprehensive income		-	-
Income tax expense		-	-
Total comprehensive (loss) / income for the year (after tax)		<u><u>(60,986)</u></u>	<u><u>141,538</u></u>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Statement of Financial Position
As at 30 June 2019

	Notes	2019 \$	2018 \$
Current assets			
Cash and cash equivalents	7	261,647	329,861
Trade and other receivables	8	-	19,718
Other current assets	9	12,047	16,562
Total current assets		<u>273,694</u>	<u>366,141</u>
Non-current assets			
Property, plant and equipment	10	31,930	-
Total non-current assets		<u>31,930</u>	<u>-</u>
Total assets		<u>305,624</u>	<u>366,141</u>
Current liabilities			
Trade and other payables	11	18,639	24,161
Provision for employee benefits	12	17,737	11,746
Total current liabilities		<u>36,376</u>	<u>35,907</u>
Total liabilities		<u>36,376</u>	<u>35,907</u>
Net assets		<u>269,248</u>	<u>330,234</u>
Equity			
General funds	13	269,248	330,234
Total equity		<u>269,248</u>	<u>330,234</u>

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

Stay Kind Limited
A.B.N. 61 161 682 962

Statement of Changes in Equity
For the year ended 30 June 2019

	Accumulated Profits/ (loss) \$	Total \$
Balance at 30 June 2017	188,696	188,696
Total comprehensive income for the year	<u>141,538</u>	<u>141,538</u>
Balance at 30 June 2018	<u>330,234</u>	<u>330,234</u>
Total comprehensive loss for the year	<u>(60,986)</u>	<u>(60,986)</u>
Balance at 30 June 2019	<u>269,248</u>	<u>269,248</u>

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

Statement of Cash Flows
For the year ended 30 June 2019

	Notes	2019 \$	2018 \$
Cash flows from operating activities			
Donations and gifts		387,625	737,258
Net payments to suppliers and employees		(444,267)	(661,462)
Interest received		1,172	379
Other income		27,658	-
Deposits paid		(9,350)	-
Net cash (outflow) / inflow from operating activities	14	<u>(37,162)</u>	<u>76,175</u>
Cash flows from investing activities			
Payments for property, plant and equipment		(31,052)	-
Net cash outflow from investing activities		<u>(31,052)</u>	<u>-</u>
Net (decrease) / increase in cash and cash equivalents		(68,214)	76,175
Cash and cash equivalents at the beginning of the financial year		<u>329,861</u>	<u>253,686</u>
Cash and cash equivalents at the end of the financial year	7	<u><u>261,647</u></u>	<u><u>329,861</u></u>

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

Notes to the Financial Statements
For the year ended 30 June 2019

1. Corporate information

Stay Kind Limited is a company limited by guarantee, incorporated and domiciled in Australia. The company was registered by the Australian Charities and Not-for-profit Commission on 17 December 2012. The nature of the operations and principal activities of the company are described in the directors' report.

2. Basis of preparation

(a) Statement of Compliance

These general purpose financial statements have been prepared in accordance with Australian Charities and Not-for-profits Commission (ACNC) Act 2012, Australian Accounting Standards - Reduced Disclosure Requirements, Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial statements were authorised for issue by the Board of Directors on _____

The company is a not-for-profit entity for the purposes of preparing these financial statements.

(b) Basis of measurement

The financial statements are prepared on the historical cost basis. Cost is based on the fair values of the consideration given in exchange for assets.

(c) Functional and presentation currency

The Company financial statements are presented in Australian dollars, which is the Company's functional currency.

(d) Use of estimates and judgements

The preparation of financial statements requires the Directors to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. 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.

In the current and prior year, management consider that there were no significant judgements or estimation uncertainties encountered in the preparation of the financial statements.

3. Significant accounting policies

(a) Revenue recognition

Revenue is measured at the fair value of consideration received or receivable. Revenue is recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.

Notes to the Financial Statements
For the year ended 30 June 2019

3. Significant accounting policies (continued)

(a) Revenue recognition (continued)

(i) Donations

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

(ii) Legacies

Legacies are recognised when the company is notified of an impending distribution or the legacy is received, whichever occurs earlier.

Revenue from legacies comprising bequests of shares or other property are recognised at fair value, being the market value of the shares or property at the date the company becomes legally entitled to the shares or property.

(iii) Government funding

The company's activities are supported by grants received from the federal, state and local governments. Grants received on the condition that specified services are delivered, or conditions are fulfilled, are considered reciprocal. Such grants are initially recognised as a liability and revenue is recognised as services are performed or conditions fulfilled. Revenue from non-reciprocal grants is recognised when the company obtains control of the funds.

(iv) Interest income

Interest income is brought to account when the company's right to receive payment is established. Interest income is brought to account using the effective interest method.

(v) Program sponsorship

Program sponsorship income is recognised as revenue when the company establishes the right to receive payment, economic benefits are probable and the amount of income can be measured reliably.

(vi) Grants

Grants received for specified services are initially recognised as a liability and revenue is recognised as services are performed or conditions fulfilled.

(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 use of the resources. Premises overheads have been allocated on a floor area basis and other overheads have been allocated on the basis of the head count.

Fundraising costs are those incurred in seeking voluntary contributions by donation and do not include costs of disseminating information relating to the activities carried on by the company.

Support costs are those costs directly incurred in supporting the objectives of the company and include project management carried out by central administration, bank fees and travel expenses.

Research grants are amounts granted to institutions in Australia that specialise in research into reducing alcohol-related violence and anti-social behaviour amongst young people in Australia. Grants are recognised when paid to the institution or when there is an obligation to make payment under a contract.

Notes to the Financial Statements
For the year ended 30 June 2019

3. Significant accounting policies (continued)

(c) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in 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 is subject to insignificant risk of changes in value. For the purposes of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of any outstanding bank overdrafts.

(d) Trade and other receivables

Trade receivables include amounts when the economic right to receive payment is established. Interest is accrued at the reporting date from the time of last payment using the effective interest rate method. Amounts are generally received within 30 days of being recorded as receivables.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are generally due for settlement within 30 days. They are presented as current assets unless collection is not expected for more than 12 months after the reporting date.

(e) Trade and other payables

These amounts represent liabilities for goods and services provided to the group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(f) Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

Items of property, plant and equipment are depreciated from the date that they are installed and are ready for use. Depreciation is calculated to write off the cost of property, plant and equipment less their estimated residual values using the straight line basis over their estimated useful lives.

(g) Taxation

Income tax

The company is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from income tax. This exemption has been confirmed by the Australian Taxation Office. The company holds deductible gift recipient status.

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 Taxation Office, in which case it is recognised as part of the cost of acquisition of an asset or as part of an item of expense.

Receivables and payables are recognised inclusive of GST.

The net amount of GST recoverable from or payable to the Australian Taxation Office is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flow arising from investing and financing activities that is recoverable from or payable to the Australian Taxation Office is classified as operating cash flow.

Notes to the Financial Statements
For the year ended 30 June 2019

3. Significant accounting policies (continued)

(h) Employee benefits

Wages and salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in provision for employee benefits in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

It is noted that the charity has fifteen employees at year end 30 June 2019 (2018: one).

(i) Lease commitments

A lease agreement was entered into on 20 June 2018 for rental of office premises to 20 March 2020. Prepayments relating to rental expenditure are recognised in other current assets while bond paid is recognised in trade and other receivables.

It is noted that the guarantor of the lease is a director of the Company.

(j) New accounting standards and interpretations

The Company has changed some of its accounting policies as the result of new and revised accounting standards which became effective for the annual reporting period commencing on 1 July 2018. The new and revised standards adopted by the Company are:

- (i) AASB 1058 Income Of Not-For-Profit Entities (effective from 1 January 2019) aims to ensure not-for-profit entities more closely reflect the economic reality of transactions that are not contracts with customers. The timing of income recognition depends on whether such a transaction gives rise to a liability or other performance obligation, or a contribution by owners, related to an asset received by an entity. The Company does not expect that there will be a significant impact on its financial statements. The application of this new standard does not impact the type of information disclosed in the notes to the financial statements.
- (ii) AASB 1059 Service Concession Arrangements: Grantors (effective from 1 January 2019) is a new standard which introduces recognition and measurement requirements for assets and liabilities of public sector grantors in a service concession arrangement. The Company does not expect that there will be a significant impact on its financial statements. The application of this new standard does not impact the type of information disclosed in the notes to the financial statements.

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2019. The Company's assessment of the impact of these new or amended Accounting Standards and Interpretations are set out below:

- (iii) AASB 16 Leases will be effective for annual periods beginning on or after 1 January 2019 and primarily affects the accounting by lessees and requires the recognition of almost all leases on the balance sheet. The standard removes the current distinction between operating and financing leases and requires recognition of an asset (the right to use the leased item) and a financial liability to pay rentals for almost all lease contracts.

The Company is currently assessing the impact of the adoption of this standard and will adopt it from 1 July 2019. The standard will primarily affect the Company's lease agreement for rental of office premises. As noted in (i) above, the current contract expires on 20 March 2020.

Notes to the Financial Statements
For the year ended 30 June 2019

	2019 \$	2018 \$
4. Revenue		
(a) Grant income		
Grant income*	298,221	453,520
Total grant income	<u>298,221</u>	<u>453,520</u>
(b) Other donations		
Other donations (non-tax deductible)	15,884	233,733
Total other donations	<u>15,884</u>	<u>233,733</u>
(c) Public fund donations		
Public fund donations (tax deductible)	67,669	119,541
Total public fund donations	<u>67,669</u>	<u>119,541</u>
*On review of the nature of income received, funds previously classified as program fees in the 30 June 2018 financial statements were re-classified as grant income.		
	2019 \$	2018 \$
5. Other Income		
Interest income	1,172	379
Merchandise sales	432	3,620
Other income	28,681	74
Total other revenue	<u>30,285</u>	<u>4,073</u>
	2019 \$	2018 \$
6. Expenses		
Profit includes the following specific expenses:		
(a) Fundraising expenses		
Advertising and promotion	26,318	56,993
Merchandise expenses	133	24,381
Program Fees	(36,670)	361,502
All other fundraising expenses	11,482	52,023
Total fundraising	<u>1,263</u>	<u>494,899</u>
(b) Employee expenses		
Wages and salaries	280,946	101,959
Annual Leave	17,737	-
Superannuation	37,039	22,544
Staff uniforms	4,832	1,363
Motor vehicle expenses	19,014	8,287
Total employee expenses	<u>359,568</u>	<u>134,153</u>

Notes to the Financial Statements
For the year ended 30 June 2019

	2019 \$	2018 \$
7. Cash and cash equivalents		
Cash at bank	209,651	329,861
Term deposit	51,996	-
	<u>261,647</u>	<u>329,861</u>
	2019 \$	2018 \$
8. Trade and other receivables		
GST receivable	-	4,822
Other receivables	-	14,896
	<u>-</u>	<u>19,718</u>
	2019 \$	2018 \$
9. Other current assets		
Prepayments	2,697	16,562
Deposits	9,350	-
	<u>12,047</u>	<u>16,562</u>
	2019 \$	2018 \$
10. Property, plant and equipment	Motor Vehicles	Total
	\$	\$
Year ended 30 June 2019		
Opening net book amount	-	-
Additions	41,552	41,552
Depreciation charge	(9,622)	(9,622)
Closing net book amount	<u>31,930</u>	<u>31,930</u>
At 30 June 2019		
Cost	41,552	41,552
Accumulated depreciation	(9,622)	(9,622)
Net book amount	<u>31,930</u>	<u>31,930</u>
	2019 \$	2018 \$
11. Trade and other payables		
PAYG withholding	6,966	5,500
GST payable	11,673	18,661
	<u>18,639</u>	<u>24,161</u>

Notes to the Financial Statements
For the year ended 30 June 2019

	2019 \$	2018 \$
12. Provision for employee benefits		
Provision for annual leave	17,737	5,874
Provision for superannuation	-	5,872
	<u>17,737</u>	<u>11,746</u>

13. Total funds

(a) Movements in funds

Details of the movement in reserves and funds are provided in the Statement of Changes in Equity.

(b) Details of reserves and funds included in the Statement of Changes in Equity.

General funds

The general funds represents the funds of the charity that are not designated for particular purposes.

(c) Members' guarantee

The company is limited by guarantee.

If the Company is wound up during the time of a Member's membership or within 1 year afterwards, each Member undertakes to contribute to the assets of the Company for payment of:

- (i) debts and liabilities of the Company contracted before the Member's membership ceases;
- (ii) costs, charges and expenses of the winding up of the Company; and
- (iii) adjustment of the rights of the contributories amongst themselves, such amount as may be required but not exceeding \$10.00.

	2019 \$	2018 \$
14. Cash flow information		
Reconciliation of net cash outflow from operating activities to profit from ordinary activities after income tax:		
Net (deficit) / surplus for the year	(60,986)	141,538
Non-cash flows in profit from ordinary activities:		
Depreciation and amortisation	9,622	-
Motor vehicle received as a donation	(10,500)	
Movements in working capital:		
- Decrease / (increase) in trade and other receivables	19,718	(18,670)
- Decrease / (increase) in other current assets	4,515	(11,157)
- Increase in trade and other payables	469	22,797
- (Decrease) in deferred grant income	-	(58,333)
Net cash (outflow) / inflow from operating activities	<u>(37,162)</u>	<u>76,175</u>

Notes to the Financial Statements
For the year ended 30 June 2019

15. Lease commitments

The Company entered into an operating lease on 20 June 2018 for a non cancellable period of 1 year, 9 months and 7 days. The lease commitments for under 12 months are \$29,141 and greater than 12 months are \$nil. Post the original term of 1 year the rental agreement can be extended by the

16. Related parties and related party transactions

(a) Directors' compensation

The directors act in an honorary capacity and receive no compensation for their services in this capacity.

(b) Transactions with director-related entities

During the year, no other payments were made to directors or director related entities. No amounts are payable to or receivable from directors or director-related entities at the reporting date.

17. Economic dependency

The company is dependent upon the ongoing receipt of grants and donations to ensure the continuance of its operations.

18. Auditors' remuneration

The auditors received no remuneration for services provided during the period (2018: nil).

19. Events occurring after reporting date

Except for the above matters disclosed, the directors are not aware of any other matters or circumstances that have occurred since the end of the period that have significantly affected or may significantly affect the operations of the Company, the results for the financial period or state of affairs.

Stay Kind Limited
A.B.N. 61 161 682 962

Directors' Declaration
For the year ended 30 June 2019

1. In the opinion of the directors of Stay Kind Limited:
- (a) the financial statements and notes, set out on pages 17 to 28, are in accordance with the Australian Charities and Not-for-profit Commission (ACNC) Act 2012, including:
 - (i) complying with Accounting Standards - Reduced Disclosure Requirements, the ACNC Act 2012 and other mandatory professional reporting requirements, and
 - (ii) giving a true and fair view of the Company's financial position as at 30 June 2019 and of its performance, for the financial year ended on that date;
 - (b) 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 directors.



Ralph Kelly
Director

Sydney

Dated

20/01/2020



Independent auditor's report

To the members of Stay Kind Limited

Our qualified opinion

In our opinion, except for the possible effects of the matter described in the *Basis for qualified opinion* section of our report, the accompanying financial report of Stay Kind Limited (the Company) is in accordance with the *Corporations Act 2001*, 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
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

What we have audited

The financial report comprises:

- the statement of financial position as at 30 June 2019
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the statement of cash flows for the year then ended
- the notes to the financial statements, which include a summary of significant accounting policies
- the directors' declaration.

Basis for qualified opinion

Cash from donations and other fundraising activities are a significant source of revenue for the Company. The Company's directors have determined that it is impracticable to establish control over the collection of revenue from these sources prior to entry into its financial records. Accordingly, as the evidence available to us regarding revenue from cash donations and other fundraising activities was limited, our audit procedures with respect to revenue from these sources had to be restricted to the amounts recorded in the Company's financial records. As a result, we are unable to express an opinion as to whether revenue from cash donations and other fundraising activities is complete.

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

Independence

We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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.

PricewaterhouseCoopers, ABN 52 780 433 757

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Other information

The directors are responsible for the other information. The other information comprises the information included in the 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, 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 on the other information that we obtained prior to the date of this auditor's report, 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 the directors for the financial report

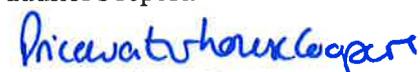
The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.


PricewaterhouseCoopers



Scott Hadfield
Partner

Sydney
20 January 2020