

**Form 388**

Corporations Act 2001  
294, 295, 298-300, 307, 308, 319, 321, 322  
Corporations Regulations  
1.0.08

# Copy of financial statements and reports

## Company details

Company name

**PERTH MOBILE GP SERVICES LTD**

ACN

**129 336 803**

## Lodgement details

Registered agent number

**1253**

Registered agent name

**SOTHERTONS**

## Reason for lodgement of statement and reports

A public company limited by guarantee who qualifies under Tier 2

Dates on which financial  
year ends

Financial year end date

**30-06-2017**

## Auditor's report

Were the financial statements audited or reviewed?

**Audited**

Is the opinion/conclusion in the report modified? (The opinion/conclusion in the report is qualified, adverse or disclaimed)

**No**

Does the report contain an Emphasis of Matter and/or Other Matter paragraph?

**No**

## Details of current auditor or auditors

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### Current auditor

Date of appointment **30-06-2010**  
Given names **KELVIN**  
Family name **WESTAWAY**  
Address  
**K.WESTAWAY & ASSOCIATES  
SUITE 7  
29 HOOD STREET  
SUBIACO WA 6008**

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## Certification

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I certify that the attached documents are a true copy of the original reports required to be lodged under section 319 of the Corporations Act 2001.  
**Yes**

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## Signature

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Select the capacity in which you are lodging the form  
Agent

I certify that the information in this form is true and complete and that I am lodging these reports as, or on behalf of, the company.  
**Yes**

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## Authentication

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This form has been authenticated by  
Name **SOTHERTONS**  
This form has been submitted by  
Name  
Date

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**PERTH MOBILE GP SERVICES LTD**

**ABN: 64 129 336 803**

**FINANCIAL REPORT**

**FOR YEAR ENDED 30 JUNE 2017**

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## **PERTH MOBILE GP SERVICES LTD**

**A.B.N. 64 129 336 803**

### **DIRECTORS' REPORT**

The directors present this report on the company for the financial year ended 30 June 2017.

#### **Directors**

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

Andrew Davies (Since January 2008)  
Diane Davies (Since October 2010)  
Rosalynde Mulley (Since April 2017)  
Anne-Maree Ferguson (Resigned April 2017)  
Colleen Egan (Resigned March 2017)  
Angelo Karelis (Resigned February 2017)  
Clive Luck (Resigned February 2017)

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

#### **Principal Activities**

The principal activities of the company during the financial year are providing healthcare for homeless and marginalised people in metropolitan Perth, Western Australia. The organisation's main focus is on improving physical and mental health; providing management of complex healthcare needs and supplying preventative medicine including immunisation. There was no significant change in the nature of that activity during the year.

#### **Going Concern**

The financial report has been prepared on a going concern basis as the directors have received a guarantee of continued financial support in the form of government grants and the directors believe that such financial support will continue to be made available. Several private donors, towards the end of the financial year, indicated that they would provide significant ongoing support in the new year.

# PERTH MOBILE GP SERVICES LTD

A.B.N. 64 129 336 803

## DIRECTORS' REPORT

### Short-term and Long-term Objectives

Perth Mobile GP Services Ltd commenced in early 2008 and operated under the trading name of Mobile GP. In June 2015, the trading name was changed to Homeless Healthcare in order to reflect better the healthcare service the company provides. With our model of respect for the individual and collaboration with the organisations within which we work we have rapidly become the largest provider of healthcare to homeless and marginalised people in the Perth metropolitan region.

The company's short term objectives are to-

1. Maintain the network of mobile medical clinics run by dedicated clinicians with a special interest in working with the homeless and marginalised people.
2. Develop additional models of service delivery in order to reach a greater proportion of homeless and marginalised people.
3. Increase financial support from corporate entities and the general public.
4. Continue to develop close links with Universities and other educational institutions to advance our educational and research roles.
5. Work with the Governments of Australia and Western Australia to encourage them to provide sustainable funding for health services for homeless people whose health status is a national embarrassment and help us to help the people in our society who need it most.

The company's long-term objectives are to-

1. Develop an education unit providing education to other healthcare providers about successful evidence based interventions health and social interventions to homeless and marginalised people.
2. Develop a research unit to further expand on the growing international knowledge-base of effective interventions to improve the health of homeless and marginalised people.
3. Develop a funding model for the Company to ensure long term sustainability.

### Strategies

The demand for our services has continued to rise year on year. Our clinical work is funded in part by Medicare. The system is still designed to provide higher payments for multiple short consultations than it does for long consultations. Long consultations are required to meet the needs of our patients and deal with the multiple health issues facing them in order to help them break free from the cycle of homelessness. The end result is that the total of Medicare payments we receive is much lower than a regular General Practice and inadequate to cover the costs of operating the service. So far we have attained our achievements through the tireless work of our staff, donations from the public and the initial three years of funding as part of a 5 year contract with the Western Australian Department of Health. A separate contract with East Metropolitan Health Service provides funding for the In-reach service at RPH. The Federal Government's decision to continue to freeze rebates for the services provided to patients has added to the financial pressure under which the company operates. Alternative sources for funding continue to be actively sought and the Fundraising Plan has been reviewed and revised for this purpose. The pilot Street service funded by Impact100 has proved to be a successful model for engaging long term homeless people who otherwise have not sought care. Alternative replacement funding is still being sought.

## **PERTH MOBILE GP SERVICES LTD**

**A.B.N. 64 129 336 803**

### **DIRECTORS' REPORT**

The other services which commenced in 2016 are continuing and are proving successful in terms of health improvement and housing retention. Due to that success the 50 Lives for 50 Homes a housing first initiative for long term homeless people has doubled the area it services in metropolitan Perth. Homeless Healthcare provides nursing support to the newly housed under this program. The in-reach service into Royal Perth Hospital to assist with care, discharge planning and providing support and care after discharge has been unable to meet demand and planning is underway to increase the service. Both these services are modelled on similar successful services overseas.

The largest single project undertaken to date to fill the gap in care for homeless people who are being discharged from hospital is the development of a Medical Recovery Centre which will provide short term residential healthcare primarily for those recently discharged from hospital. The major hurdle of a suitable site has been overcome by collaboration with St Barts, the Rotary Clubs of Heirisson and Perth and the Business Plan has been revised. Funding sources for both capital and operational funding are being actively sought by all parties. This proposal has potential to not only markedly improve the health of the people using it but will free up hospital beds for use by the community.

An ongoing concern for the Board is achieving a business model which will provide long-term sustainability for the company. The 2016 -17 financial year was a particularly difficult one with increasing demand on services and insufficient new funds to meet those needs. The resignation of 4 Board members has provided opportunity to re-structure the Board to provide a better focus on the financial aspects of the organisation.

**PERTH MOBILE GP SERVICES LTD**

**A.B.N. 64 129 336 803**

**DIRECTORS' REPORT**

**Information on Directors**

**Director**

**Qualifications, experience and special responsibilities**

Andrew Davies

A director since incorporation of the company on 22 January 2008.

Dr Davies has a Bachelor of Medicine and Bachelor of Surgery from the University of Western Australia and a Fellowship to the Royal Australian College of General Practitioners. He has been working as a medical practitioner for the past 12 years. During this time he has developed interests in Aboriginal Health, Homeless Medicine, Child and Adolescent Health and Mental Health. For the last 5 years he has been working with Homeless and Marginalised people to try and overcome some of the barriers to healthcare that they experience.

In addition to working as a General Practitioner for Mobile GP, Dr Davies works as a General Practitioner at Subiaco Station Medical Group.

**Director**

**Qualifications, experience and special responsibilities**

Diane Davies

A director of the company since 24<sup>th</sup> October 2010. Dr Davies has a Bachelor of Medicine and Bachelor of Surgery from the University of Western Australia, is a Fellow of the Royal Australian and New Zealand College of Obstetricians and Gynaecologists and has a Masters of Public Health and Tropical Medicine from James Cook University. In addition to her clinical role she has been Director of Medical Services at King Edward Memorial Hospital for Women, Alice Springs Hospital and Sir Charles Gairdner Hospital. She has extensive experience in working with Aboriginal women in their communities in Central Australia. Dr Davies has provided management advice and support to Mobile GP since September 2009 and has been Chairman of the Board since 2011.



## PERTH MOBILE GP SERVICES LTD

A.B.N. 64 129 336 803

### DIRECTORS' REPORT

#### Director

#### Qualifications, experience and special responsibilities

Rosalynde Mulley

Ros Mulley has held senior leadership roles in community services in both government and not-for-profit organisations, leading change and innovation in areas that serve, support and assist the most vulnerable in our community. As a member of Executive Teams, she has harnessed the strengths of the workforce to accomplish reform and transform service provision through sound strategy, engagement and creativity in the face of complex social challenges. She has also participated in corporate governance duties including development of strategy; budget management; quality, OHS and audit activities; and risk management.

Ros Mulley's leadership experience has been in the not-for-profit sector in Queensland and Western Australia over the past 16 years. Prior to that, she trained and worked as a Social Worker and Senior Social Worker for the Health Department of Western Australia; then as Director of Social Work in the Logan-Beaudesert Health District in Queensland. In addition to this, she participated in running a successful family business over 15 years from 1978 – 1993.

Employed by Ruah Community Services from March 2011-February 2017.

Ros Mulley is committed to influence and lead change in policies and service provision to enable those who are the most disadvantaged and vulnerable in our society to improve their situations and wellbeing. She has worked in partnership with Homeless Healthcare over many years and is now delighted to be a Board member, contributing to maintaining, growing and developing their services. She has taken on the position of Board Secretary.

PERTH MOBILE GP SERVICES LTD

A.B.N. 64 129 336 803

DIRECTORS' REPORT

**Meetings of Directors**

During the financial year 6 meetings of directors were held.

| Directors          | Directors Meetings        |                 |
|--------------------|---------------------------|-----------------|
|                    | Number eligible to attend | Number attended |
| Andrew Davies      | 6                         | 6               |
| Diane Davies       | 6                         | 6               |
| Rosalynde Mulley   | 2                         | 2               |
| Ann-Maree Ferguson | 4                         | 3               |
| Colleen Egan       | 4                         | 2               |
| Clive Luck         | 4                         | 4               |
| Angelo Karelis     | 4                         | 4               |

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 any surplus assets remaining after the payment of the Company's liabilities shall be transferred to another organisation in Australia which is a public benevolent institution for the purposes of any Commonwealth taxation Act. Each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the company. At 30 June 2017 the number of members is three.

**Auditors Independence Declaration**

A copy of the auditor's independence declaration as required under section 307C of the corporations Act 2001 is set out on page 9.

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

Dated this 25<sup>th</sup> day of October 2017

x   
-----  
DIRECTOR  
Rosalynde Mulley

x   
-----  
DIRECTOR  
Diane Davies

**K.WESTAWAY & ASSOCIATES**  
ACCOUNTING, TAXATION & BUSINESS SERVICES  
REGISTERED COMPANY AUDITOR

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

**TO THE DIRECTORS OF PERTH MOBILE GP SERVICES LIMITED**

As auditor for the audit of the financial statements of Perth Mobile GP Services Limited for the year ended 30 June, 2017, I declare that, to the best of my knowledge and belief, there have been no contraventions of :

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Dated at Subiaco, Western Australia this 30<sup>th</sup> day of October, 2017



-----  
**K. WESTAWAY**  
**PRINCIPAL**  
**K. WESTAWAY & ASSOCIATES**

**PERTH MOBILE GP SERVICES LTD**

**ABN: 64 129 336 803**

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

**FOR THE YEAR ENDED 30 JUNE 2017**

|   | Note | 2017<br>\$  | 2016<br>\$  |
|---|------|-------------|-------------|
| Revenue   | 2    | 2,040,353   | 1,714,357   |
| Depreciation  | 3    | (8,335)     | (14,471)    |
| Wages   | 3    | (1,568,918) | (1,322,022) |
| Other Expenses                                      | 3    | (522,396)   | (427,988)   |
| Surplus / (Deficit) before income tax               |      | (59,296)    | (50,124)    |
| Income Tax Expense                                  |      | -           | -           |
| Surplus / (Deficit) for the year                    |      | (59,296)    | (50,124)    |
| Other Comprehensive Income                          |      | -           | -           |
| Total Comprehensive Income for the year             |      | -           | -           |
| Profit/(Loss) attributable to members of the equity |      | (59,296)    | (50,124)    |

The accompanying notes form part of these financial statements.

PERTH MOBILE GP SERVICES LTD

ABN: 64 129 336 803

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2017

|                                      | Note | 2017<br>\$      | 2016<br>\$     |
|--------------------------------------|------|-----------------|----------------|
| <b>ASSETS</b>                        |      |                 |                |
| <b>CURRENT ASSETS</b>                |      |                 |                |
| Cash and cash equivalents            | 4    | 63,222          | 150,683        |
| Trade and other receivables          | 5    | 120,300         | 34,075         |
| <b>TOTAL CURRENT ASSETS</b>          |      | <u>183,522</u>  | <u>184,758</u> |
| <b>NON-CURRENT ASSETS</b>            |      |                 |                |
| Property , plant & equipment         | 6    | 36,668          | 44,181         |
| Intangible assets                    | 7    | 724             | 1,546          |
| Other non-current assets             | 8    | 139             | 278            |
| <b>TOTAL NON-CURRENT ASSETS</b>      |      | <u>37,531</u>   | <u>46,005</u>  |
| <b>TOTAL ASSETS</b>                  |      | <u>221,053</u>  | <u>230,763</u> |
| <b>LIABILITIES</b>                   |      |                 |                |
| <b>CURRENT LIABILITIES</b>           |      |                 |                |
| Trade and other payables             | 9    | 166,359         | 141,057        |
| Provisions                           | 10   | 71,664          | 48,557         |
| <b>TOTAL CURRENT LIABILITIES</b>     |      | <u>238,023</u>  | <u>189,614</u> |
| <b>NON CURRENT LIABILITIES</b>       |      |                 |                |
| Financial Liabilities                | 11   | 1,700           | 523            |
| <b>TOTAL NON CURRENT LIABILITIES</b> |      | <u>1,700</u>    | <u>523</u>     |
| <b>TOTAL LIABILITIES</b>             |      | <u>239,723</u>  | <u>190,137</u> |
| <b>NET ASSETS</b>                    |      | <u>(18,670)</u> | <u>40,626</u>  |
| <b>EQUITY</b>                        |      |                 |                |
| Retained Earnings                    |      | (18,670)        | 40,626         |
| <b>TOTAL EQUITY</b>                  |      | <u>(18,670)</u> | <u>40,626</u>  |

The accompanying notes form part of these financial statements.

**PERTH MOBILE GP SERVICES LTD**

**ABN: 64 129 336 803**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

**FOR THE PERIOD ENDED 30 JUNE 2017**

|                                      | <b>Retained<br/>Earnings<br/>\$</b> | <b>Total<br/>Equity<br/>\$</b> |
|--------------------------------------|-------------------------------------|--------------------------------|
| Balance at 1 July 2015               | 90,750                              | 90,750                         |
| Profit/(Loss) attributable to entity | <u>(50,124)</u>                     | <u>(50,124)</u>                |
| Balance at 30 June 2016              | <u>40,626</u>                       | <u>40,626</u>                  |
| Balance at 1 July 2016               | 40,626                              | 40,626                         |
| Profit/(Loss) attributable to entity | <u>(59,296)</u>                     | <u>(59,296)</u>                |
| Balance at 30 June 2017              | <u>(18,670)</u>                     | <u>(18,670)</u>                |

The accompanying notes form part of these financial statements.

PERTH MOBILE GP SERVICES LTD

ABN: 64 129 336 803

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 JUNE 2017

|  | NOTE | 2017<br>\$           | 2016<br>\$            |
|--|------|----------------------|-----------------------|
| CASH FLOW FROM OPERATING<br>ACTIVITIES         |      |                      |                       |
| Income Received                                |      | 1,968,411            | 1,708,182             |
| Interest Received                              |      | 1,495                | 3,030                 |
| Payments to Suppliers and Employees            |      | (2,057,367)          | (1,703,709)           |
| Net Cash Flow Provided by Operating Activities | 12   | <u>(87,461)</u>      | <u>7,503</u>          |
| CASH FLOW FROM INVESTING<br>ACTIVITIES         |      |                      |                       |
| Purchase of other Non Current Assets           |      | <u>(0)</u>           | <u>(2,650)</u>        |
| Net Cash Flow Provided by Investing Activities |      | <u>(0)</u>           | <u>(2,650)</u>        |
| Net Increase in cash held                      |      | (87,461)             | 4,853                 |
| Cash at beginning of financial year            |      | <u>150,683</u>       | <u>145,830</u>        |
| Cash at end of financial year                  | 4    | <u><u>63,222</u></u> | <u><u>150,683</u></u> |

The accompanying notes form part of these financial statements.

## PERTH MOBILE GP SERVICES LTD

ABN: 64 129 336 803

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 JUNE 2017

Perth Mobile GP Services Ltd is the Group's ultimate parent company. Perth Mobile GP Services Ltd is a public company limited by guarantee incorporated and domiciled in Australia.

The Financial Statements were authorised for issue in October 2017 by the directors of the company.

#### **NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **Basis of Preparation**

The consolidated general purpose financial statements of the Group have been prepared in accordance with the *Corporations Act 2001* and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The group 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 unless stated otherwise.

##### **Basis of Consolidation**

The Group financial statements consolidate those of the parent company and its subsidiary undertakings drawn up to 30 June 2017. Subsidiaries are all entities over which the Group has the power to control through more than half of the voting rights. All subsidiaries have a reporting date of 30 June.

All transactions and balances between Group companies are eliminated on consolidation.

##### **a. Income Tax**

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



**PERTH MOBILE GP SERVICES LTD**

**ABN: 64 129 336 803**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

**b. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts.

**c. Accounts Receivable and other Debtors**

Accounts receivable and other debtors include amounts due from services rendered, sale of goods and donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

**d. Revenue**

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument.

Grants received during the period are recorded as income based on grant proceeds utilised in the period. Unearned revenue relating to the grants received has been recorded as a liability.

Non-reciprocal grant revenue is recognized as income on receipt.

Donations are recognized as revenue when received.

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

**e. Good and Services Tax**

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. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Balance Sheet are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

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

**PERTH MOBILE GP SERVICES LTD**

**ABN: 64 129 336 803**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

**f. Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

**g. Property, plant & equipment**

The entity has adopted the method of pooling its assets and depreciation is recorded according to the set percentages below:

|                              |              |
|------------------------------|--------------|
| Instant Asset Write Off Pool | 100%         |
| General Pool                 | 15.00 – 30%  |
| Leasehold improvements       | 2.5 – 13.33% |

**h. Intangibles**

**Computer 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.

**i. Comparative Figures**

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

**j. Employee Provisions**

**Short-term employee provisions**

Provision is made for the company's liability for employee benefits arising from service rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

**PERTH MOBILE GP SERVICES LTD**

**ABN: 64 129 336 803**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

**Long-term employee provisions**

Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows attributable to employee benefits.

**k. Accounts payable and other payables**

Accounts payable 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.

**l. Going Concern**

The financial report has been prepared on a going concern basis as the directors have received a guarantee of continued financial support in the form of government grants and the directors believe that such financial support will continue to be made available.

**PERTH MOBILE GP SERVICES LTD**

**ABN: 64 129 336 803**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

|                            | <b>2017</b>      | <b>2016</b>      |
|----------------------------|------------------|------------------|
|                            | <b>\$</b>        | <b>\$</b>        |
| <b>NOTE 2. REVENUE</b>     |                  |                  |
| Sales Revenue              |                  |                  |
| - Donations Received       | 140,033          | 55,611           |
| - Gross Receipts           | 865,825          | 1,175,001        |
| - Metro Health Board Grant | 512,698          | 406,200          |
| - Other Income             | 520,302          | 74,515           |
| - Interest Received        | 1,495            | 3,030            |
| Total revenue              | <u>2,040,353</u> | <u>1,714,357</u> |

**NOTE 3. EXPENSES**

|                           |                  |                  |
|---------------------------|------------------|------------------|
| a). Expenses              |                  |                  |
| - Superannuation Expenses | 147,735          | 124,201          |
| - Rent Expenses           | 108,000          | 107,000          |
| - Depreciation Expense    | 8,335            | 14,471           |
| - Motor Vehicle Expense   | 22,182           | 23,185           |
| - Wages Expense           | 1,568,918        | 1,322,022        |
| - Other Expense           | 244,479          | 173,602          |
| Total Expenses            | <u>2,099,649</u> | <u>1,764,481</u> |

**NOTE 4. CASH AND CASH EQUIVALENTS**

**Current**

|              |               |                |
|--------------|---------------|----------------|
| Cash at bank | 63,222        | 150,683        |
|              | <u>63,222</u> | <u>150,683</u> |

**PERTH MOBILE GP SERVICES LTD**

**ABN: 64 129 336 803**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

| <b>NOTE 5. TRADE AND OTHER RECEIVABLES</b> | <b>2017</b> | <b>2016</b> |
|--|-------------|-------------|
|  | <b>\$</b>   | <b>\$</b>   |
| <b>Current</b>                             |             |             |
| Trade Debtors                              | 98,300      | 11,981      |
| GST Refundable                             | -           | 94          |
| Rental Bond                                | 22,000      | 22,000      |
|  | 120,300     | 34,075      |

| <b>NOTE 6. PROPERTY, PLANT &amp; EQUIPMENT</b> |        |        |
|--|--------|--------|
| Leasehold Improvements                         | 21,469 | 22,469 |
| STS Short Life Pool (General)                  | 15,199 | 21,712 |
|  | 36,668 | 44,181 |

**Movements in Carrying Amounts**

Movements in the carrying amounts for each class property, plant and equipment between the beginning and the end of the current financial year:

|                                      | <b>STS Pool</b>  | <b>Leasehold</b>    | <b>Assets</b>  |              |
|--------------------------------------|------------------|---------------------|----------------|--------------|
|                                      | <b>(General)</b> | <b>Improvements</b> | <b>Under</b>   | <b>Total</b> |
|                                      | <b>\$</b>        | <b>\$</b>           | <b>\$6,500</b> | <b>\$</b>    |
| <b>2016</b>                          |                  |                     |                |              |
| Balance at the beginning of the year | 31,017           | 20,846              | 0              | 51,863       |
| Additions at cost                    | 0                | 2,650               | 0              | 2,650        |
| Depreciation expense                 | (9,305)          | (1,027)             | 0              | (10,332)     |
| Carrying amount at end of year       | 21,712           | 22,469              | 0              | 44,181       |
| <b>2017</b>                          |                  |                     |                |              |
| Balance at the beginning of the year | 21,712           | 22,469              | 0              | 44,181       |
| Additions at cost                    | 0                | 0                   | 0              | 0            |
| Depreciation expense                 | (6,513)          | (1,000)             | 0              | (7,513)      |
| Carrying amount at end of year       | 15,199           | 21,469              | 0              | 36,668       |

PERTH MOBILE GP SERVICES LTD

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

|                            | 2017       | 2016         |
|----------------------------|------------|--------------|
|                            | \$         | \$           |
| <b>NOTE 7. INTANGIBLES</b> |            |              |
| Computer Software          | 15,012     | 15,012       |
| Accumulated amortisation   | (14,288)   | (13,466)     |
| Net carrying amount        | <u>724</u> | <u>1,546</u> |

|   | \$         | \$         |
|---|------------|------------|
| <b>NOTE 8. OTHER NON-CURRENT ASSETS</b> |            |            |
| Preliminary expenses                    | 416        | 416        |
| Accumulated Amortisation                | (277)      | (139)      |
|   | <u>139</u> | <u>277</u> |

**NOTE 9. ACCOUNTS PAYABLE AND OTHER PAYABLES**

| <b>Current</b>              | <b>\$</b>      | <b>\$</b>      |
|-----------------------------|----------------|----------------|
| Accounts Payable            | 26,228         | 12,022         |
| PAYG Withholding Payable    | 25,527         | 28,248         |
| Superannuation Payable      | 34,116         | 35,682         |
| Prepaid Income              | 70,346         | 64,709         |
| GST Payable                 | 10,142         | -              |
| Fringe Benefits Tax Payable | -              | 395            |
|                             | <u>166,359</u> | <u>141,056</u> |

**a. Financial liabilities at amortised cost classified as trade and other payables**

|  |                |                |
|--|----------------|----------------|
| Accounts payable and other payables                          |                |                |
| - Total current  | 166,359        | 141,056        |
| - Total non-current  | 0              | 0              |
|  | <u>166,359</u> | <u>141,056</u> |
| Less deferred income   | (70,346)       | (64,709)       |
| Financial liabilities as accounts payable and other payables | <u>96,013</u>  | <u>76,347</u>  |

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

**NOTE 10. EMPLOYEE PROVISIONS**

|  | <b>Employee<br/>Provisions</b> |
|--|--------------------------------|
| Opening Balance at 1 July 2016           | 48,557                         |
| Additional provisions raised during year | 23,107                         |
| Amounts used                             | 0                              |
| Balance at 30 June 2017                  | <u>71,664</u>                  |
| <b>Analysis of Total Provisions</b>      |                                |
| Current                                  |                                |
| - annual leave entitlements              | 44,891                         |
| - long service leave entitlements        | 26,773                         |
| Total current employee provisions        | <u>71,664</u>                  |

**Employee Provisions**

A provision has been recognised for employee entitlements relating to long service leave and annual leave. This current provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service 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.

|                                       | <b>2017</b>  | <b>2016</b> |
|---------------------------------------|--------------|-------------|
| <b>NOTE 11. FINANCIAL LIABILITIES</b> |              |             |
| Master Card liabilities               | 1,700        | 523         |
|                                       | <u>1,700</u> | <u>523</u>  |

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

**NOTE 12. CASH FLOW INFORMATION**

|   |                 |
|---|-----------------|
| Reconciliation of Cash Flow from Operations with Profit/(Loss) after Income Tax | (59,296)        |
| Non-cash flows  |                 |
| - Depreciation  | 8,335           |
| - Amortisation  | 139             |
| Changes in assets and liabilities   |                 |
| (Increase)/decrease in trade and other receivables                              | (86,319)        |
| Increase/(decrease) in trade payables and accruals                              | 21,020          |
| Increase/(decrease) in employee entitlements                                    | 23,107          |
| Increase/(decrease) in sundry provisions  | 5,553           |
| Cash flow from operations   | <u>(87,461)</u> |

**NOTE 13. FINANCIAL RISK MANAGEMENT**

The company's financial instruments consist mainly of deposits with banks, accounts receivable and accounts payable.

Financial Risk Exposures and Management

The main risks the company is exposed to through its financial instruments are interest rate risk, liquidity risk, credit risk and price risk.

Interest Rate Risk

The company is exposed to interest rate fluctuations on its fixed term deposits. The amounts held in the company's cash at bank operating accounts are non-interest bearing.

Liquidity Risk

The company manages liquidity risk by monitoring forecast cash flows.



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FOR THE YEAR ENDED 30 JUNE 2017

Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognise financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

Credit risk is managed on a group basis and reviewed regularly. As at the 30 June it arises from deposits with financial institutions.

**(a) Interest rate risk exposure**

The company's exposure to interest rate risk and the effective weighted average interest rate by maturity periods is set out in the following table.

Exposures arise predominantly from assets and liabilities bearing variable interest rates as the company intends to hold fixed rate assets and liabilities to maturity.

| 2017                               | Floating interest rate | 1 year or less | Over 1 to 5 years | More than 5 years | Non-interest bearing | Total   |
|------------------------------------|------------------------|----------------|-------------------|-------------------|----------------------|---------|
| <b>Financial assets</b>            |                        |                |                   |                   |                      |         |
| Cash                               | 63,222                 | -              | -                 | -                 | -                    | 63,222  |
| Trade & Other Receivables          | -                      | 120,300        | -                 | -                 | -                    | 120,300 |
| Total financial assets             | 63,222                 | 120,300        | -                 | -                 | -                    | 183,522 |
| <b>Financial liabilities</b>       |                        |                |                   |                   |                      |         |
| Trade and other payables           | -                      | -              | -                 | -                 | 166,359              | 166,359 |
| Total Financial Liabilities        | -                      | -              | -                 | -                 | 166,359              | 166,359 |
| Net financial assets/(liabilities) | 63,222                 | 120,300        | -                 | -                 | (166,359)            | 17,163  |

**(b) Net fair value of financial assets and liabilities**

The net fair value of cash and cash equivalents and non-interest bearing monetary financial assets and financial liabilities approximates their carrying amounts.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and notes to the financial statements.

Aggregate net fair values and carrying amounts of financial assets and financial liabilities at balance date:

**PERTH MOBILE GP SERVICES LTD**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

|                              | <b>2017<br/>Carrying<br/>Value</b> | <b>2017<br/>Net Fair<br/>Value</b> |
|------------------------------|------------------------------------|------------------------------------|
| <b>Financial assets</b>      |                                    |                                    |
| Cash                         | 63,222                             | 63,222                             |
| Trade & Other Receivables    | 120,300                            | 110,158                            |
| Total Financial Assets       | <u>183,522</u>                     | <u>173,380</u>                     |
| <b>Financial liabilities</b> |                                    |                                    |
| Trade & Other payables       | <u>166,359</u>                     | <u>166,359</u>                     |
| Total Financial Liabilities  | <u>166,359</u>                     | <u>166,359</u>                     |

Fair values are materially in line with carrying values. No present value discount to recoverable expenses has been applied due to the unknown term of repayment of the facility, and the fact that it is repayable in full in the event that the management agreement for the funds under management is terminated.

**(c) Sensitivity Analysis**

The directors do not consider that an increase or decrease in the prevailing interest rates will have a material impact on the Financial Results as reported.

**NOTE 14. RELATED PARTY TRANSACTIONS**

**Key Management Personnel**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director (whether executive or otherwise) is considered key management personnel.

Key management personnel compensation:

|                    | <b>Short Term<br/>Benefits</b> | <b>Post –Employment<br/>Benefits</b> | <b>Other Long<br/>Term Benefits</b> | <b>Total</b> |
|--------------------|--------------------------------|--------------------------------------|-------------------------------------|--------------|
| <b>2017</b>        |                                |                                      |                                     |              |
| Total Compensation | 382,296                        | -                                    | -                                   | 382,296      |
| <b>2016</b>        |                                |                                      |                                     |              |
| Total Compensation | 433,572                        | -                                    | -                                   | 433,572      |

**PERTH MOBILE GP SERVICES LTD**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

**NOTE 15. ENTITY DETAILS**

**The registered office is:**

Sothertons Chartered Accountants  
Level 2  
35 Havelock Street  
WEST PERTH WA 6005

**The principal place of business is:**

8 Cambridge Street  
WEST LEEDERVILLE WA 6007

**NOTE 16. MEMBERS GUARANTEE**

The company is limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the company. At 30 June 2017 the numbers of members was 3.

**PERTH MOBILE GP SERVICES LTD**

**A.B.N. 64 129 336 803**

**DIRECTORS' DECLARATION**


The directors of the company declare that:

1. The financial statements and notes as set out on pages 10 to 25 are in accordance with the *Corporations Act 2001*;
  - (a) comply with Australian Accounting Standards; and
  - (b) give a true and fair view of the financial position as at 30 June 2017 and of the performance for the year ended on that date of the entity.
  
2. In the directors' opinion there are reasonable grounds to believe that the entity 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.

x   
-----  
Rosalynde Mulley (Director)

Dated this 25<sup>th</sup> day of October 2017

x   
-----  
Diane Davies (Director)

Dated this 25<sup>th</sup> day of October 2017

**PERTH MOBILE GP SERVICES LIMITED**  
**ABN : 64 129 336 803**

**Independent Auditor's Report**

**Report on the Audit of the Financial Report**

**Opinion**

I have audited the financial report of PERTH MOBILE GP SERVICES LIMITED (the Company and its subsidiaries ( the Group), which comprises the consolidated statement of financial position as at 30 June 2017, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity, and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In my opinion the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Group's financial position as at 30 June 2017 and of its performance for the year then ended; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and

**Basis for Opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of this report. I am independent of the Group 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* (the Code) that are relevant to our audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

**Information Other than the Financial Report and Auditor's Report Thereon**

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2017, but does not include the financial report and our auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon. In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I 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 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 company's ability 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**

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my audit opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the company audit. I remain solely responsible for my audit opinion.

I communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I may identify during the audit.

Dated at Subiaco this 30<sup>th</sup> day of October, 2017

  
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**K. WESTAWAY**  
**PRINCIPAL**