

**PERTH MOBILE GP SERVICES LTD**

**ABN: 64 129 336 803**

**FINANCIAL REPORT**

**FOR YEAR ENDED 30 JUNE 2018**

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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 2018.

#### **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)  
Beverley Jane Wotzko (Since August 2017)  
Russell John Bricknell (Since April 2018)

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 and may be increased. Several private donors, have again indicated that they will provide significant ongoing financial 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 and the Transition clinic run by dedicated clinicians with a special interest in working with the homeless and marginalised people.
2. Maintain and extend the Street Health service for homeless people who live on the street.
3. Maintain the in-reach service at Royal Perth Hospital for homeless people who are inpatients or in the Emergency department of the hospital.
4. Continue the visiting support service in conjunction with Ruah for the newly housed as part of the 50 Lives for 50 Homes.
5. Develop additional models of service delivery in order to reach a greater proportion of homeless and marginalised people including the establishment of a Medical Recovery Centre for homeless people recently discharged from hospital.
6. Obtain increased financial support from corporate entities and the general public.
7. Continue to develop close links with Universities and other educational institutions to advance our educational and research roles.
8. 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 and for an increased range of services has continued to rise year on year. Our clinical work is funded in part by Medicare and the limitations of income generation for the organisation imposed by the system of billing have been referred to in previous reports. The healthcare needs for homeless people, the majority of whom have multiple complex health conditions cannot be met by the current Medicare rebates available. Homeless Healthcare is part of a Medicare trial of a new system of payments for patients with complex medical conditions which it is hoped will at least in part resolve some of these issues. The trial is for 2 years and our participation concludes in November 2019. Early indicators suggest that our patients needs are higher than those

anticipated when the trial was initiated. The Federal Government's freeze for the majority of medical rebates for services provided to patients continues to add to the financial pressure under which the company operates. Increasingly our services are funded through contracts with the State government and the support from private philanthropy is vital.

Planning is underway to extend services to Fremantle through a drop-in clinic and street health service. Private funding sources will support these services at least in their initial stages. Volunteer input from Rotary Clubs of Heirisson and Perth, in particular, has been instrumental in the development of the Medical Recovery Centre plans. Sources for funding this project continue to be actively sought.

One of the aims of the company is to undertake research so that health and social interventions provided by Homeless healthcare are based on evidence of improved outcomes for the homeless people cared for. In collaboration with UWA limited data analysis has commenced and early indications are that the organisation is having a positive effect. Much more work needs to be done but initial results are expected in November 2018.

Board membership has been increased in the past year with the addition of Bev Wotzko and Russell Bricknell, both of whom have extensive experience in the community sector. The Board continues to seek additional members in order to provide a broad range of skills and experience.

An ongoing concern for the Board is achieving a business model which will provide long-term sustainability for the company. The Board will have a strategic planning session, review of fundraising and a new executive structure for the organisation early in the new financial year in order to meet the needs of the recent rapid expansion of the organisation and potential for further substantial increase in services this coming year.

Our achievements in service delivery continue to be made through the tireless work of our staff who provide a high level of care to our patients.

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### DIRECTORS' REPORT

#### Information on Directors

<b>Director</b>	<b>Qualifications, experience and special responsibilities</b>
Andrew Davies	<p>A director since incorporation of the company on 22 January 2008.</p> <p>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. Andrew has received the following awards for his work with homeless people: 2017 Pride of Australia Medal; 2018 Paul Harris Fellow; 2018 Health Consumers Council Award for Compassionate Care; 2018 Health Consumers Council Award for Health Professional; 2018 Finalist for Western Australia Australian of the Year – Local Hero Award.</p>
Diane Davies	<p>A director of the company since 24<sup>th</sup> October 2010.</p> <p>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. Dr Davies was inducted into the West Australian Women's Hall of Fame 2014 for her work with Homeless Healthcare.</p>

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### 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.

Beverley Wotzko

Bev Wotzko brings 15 years' experience in the community sector working for The Salvation Army, Life Without Barriers, Ruah Community Services and Kids' Camps Inc (trading as Cahoots Org). Bev's experience includes 10 years as a State Finance Manager and member of State

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### **DIRECTORS' REPORT**

leadership teams as well as 2 years working as a Manager for a variety of programs providing a response to Homelessness and Domestic Violence.

Bev has a Diploma of Business (Frontline Management) and a Diploma of Accounting.

Bev is recognised as a well organised and disciplined leader with substantial experience in administration, finance, management and direct service delivery and possesses highly developed communication and interpersonal skills. She has taken on the role of Treasurer.

Russell Bricknell

Russell has an extensive background in the aged care and community services sector, holds degrees in education, science and a master's in business administration, is a Graduate and Fellow of the Australian Institute of Company Directors and a Fellow of the Australian Institute of Management.

He was previously the Chief Executive of Aged Care Channel, overseeing operations in Australia, the United Kingdom, Ireland and New Zealand. Prior to this role, Russell was Chief Operating Officer of Australian Home Care, a leading provider of home-based care to people with disabilities in NSW and Victoria, a General Manager of BaptistCare NSW and ACT, and Executive Director of Churches of Christ Care in Queensland.

Russell has a passion for delivering high quality care that positively impacts the lives of residents, customers and their families. He is honoured and excited to have been selected to lead BaptistCare and together, with the team, looks forward to making a real difference in the lives of people we care for and support.



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**DIRECTORS' REPORT**

**Meetings of Directors**

During the financial year 6 meetings of directors were held.

<b>Directors</b>	<b>Directors Meetings</b>	
	<b>Number eligible to attend</b>	<b>Number attended</b>
Andrew Davies	6	6
Diane Davies	6	6
Rosalynde Mulley	6	6
Beverley Wotzko	6	6
Russell Bricknell	3	3

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 2018 the number of members is five.


**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 10.

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

Dated this <sup>25<sup>th</sup></sup> day of October 2018.

x   
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**DIRECTOR**  
**Rosalynde Mulley**

x   
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**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, 2018, 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 29<sup>th</sup> day of October, 2018



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

**PERTH MOBILE GP SERVICES LTD**

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

**FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
Revenue	2	2,166,863	2,040,353
Depreciation	3	(5,870)	(8,335)
Wages	3	(1,576,895)	(1,568,918)
Other Expenses	3	(569,705)	(522,396)
Surplus / (Deficit) before income tax		14,392	(59,296)
Income Tax Expense		-	-
Surplus / (Deficit) for the year		14,392	(59,296)
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		-	-
Profit/(Loss) attributable to members of the equity		14,392	(59,296)

The accompanying notes form part of these financial statements.

PERTH MOBILE GP SERVICES LTD

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	215,490	63,222
Trade and other receivables	5	70,826	120,300
<b>TOTAL CURRENT ASSETS</b>		<u>286,316</u>	<u>183,522</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant & equipment	6	31,177	36,668
Intangible assets	7	345	724
Other non-current assets	8		139
<b>TOTAL NON-CURRENT ASSETS</b>		<u>31,522</u>	<u>37,531</u>
<b>TOTAL ASSETS</b>		<u>317,839</u>	<u>221,053</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	219,883	166,359
Provisions	10	99,884	71,664
<b>TOTAL CURRENT LIABILITIES</b>		<u>319,767</u>	<u>238,023</u>
<b>NON CURRENT LIABILITIES</b>			
Financial Liabilities	11	2,349	1,700
<b>TOTAL NON CURRENT LIABILITIES</b>		<u>2,349</u>	<u>1,700</u>
<b>TOTAL LIABILITIES</b>		<u>322,116</u>	<u>239,723</u>
<b>NET ASSETS</b>		<u>(4,277)</u>	<u>(18,670)</u>
<b>EQUITY</b>			
Retained Earnings		(4,277)	(18,670)
<b>TOTAL EQUITY</b>		<u>(4,277)</u>	<u>(18,670)</u>

The accompanying notes form part of these financial statements.

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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

**FOR THE PERIOD ENDED 30 JUNE 2018**

	<b>Retained Earnings \$</b>	<b>Total Equity \$</b>
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>
Balance at 1 July 2017	(18,670)	(18,670)
Profit/(Loss) attributable to entity	14,392	14,392
Balance at 30 June 2018	<u>(4,277)</u>	<u>(4,277)</u>

The accompanying notes form part of these financial statements.

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**CONSOLIDATED STATEMENT OF CASH FLOWS**

**FOR THE PERIOD ENDED 30 JUNE 2018**

	NOTE	2018 \$	2017 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Income Received		2,265,411	1,968,411
Interest Received		1,615	1,495
Payments to Suppliers and Employees		(2,114,758)	(2,057,367)
Net Cash Flow Provided by Operating Activities		<u>152,268</u>	<u>(87,461)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of other Non Current Assets		<u>(0)</u>	<u>(0)</u>
Net Cash Flow Provided by Investing Activities		<u>(0)</u>	<u>(0)</u>
Net Increase in cash held		152,268	(87,461)
Cash at beginning of financial year		<u>63,222</u>	<u>150,683</u>
Cash at end of financial year		<u><u>215,490</u></u>	<u><u>63,222</u></u>

The accompanying notes form part of these financial statements.

## PERTH MOBILE GP SERVICES LTD

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### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 JUNE 2018

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 2018 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 2018. 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.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

**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.



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

**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**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

**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.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 2. REVENUE</b>		
Sales Revenue		
- Donations Received	195,116	140,033
- Gross Receipts	610,480	865,825
- Metro Health Board Grant	516,954	512,698
- Other Income	842,698	520,302
- Interest Received	1,615	1,495
Total Revenue	<u>2,166,863</u>	<u>2,040,353</u>

**NOTE 3. EXPENSES**

a). Expenses		
- Superannuation Expenses	147,388	147,735
- Rent Expenses	119,000	108,000
- Depreciation Expense	5,870	8,335
- Motor Vehicle Expense	34,156	22,182
- Wages Expense	1,576,895	1,568,918
- Other Expense	269,161	244,479
Total Expenses	<u>2,152,470</u>	<u>2,099,649</u>

**NOTE 4. CASH AND CASH EQUIVALENTS**

**Current**

Cash at bank	<u>215,490</u>	<u>63,222</u>
	<u>215,490</u>	<u>63,222</u>

**PERTH MOBILE GP SERVICES LTD**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

<b>NOTE 5. TRADE AND OTHER RECEIVABLES</b>	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
Trade Debtors	48,826	98,300
Rental Bond	22,000	22,000
	70,826	120,300

<b>NOTE 6. PROPERTY, PLANT &amp; EQUIPMENT</b>		
Leasehold Improvements	20,537	21,469
STS Short Life Pool (General)	10,640	15,199
	31,177	36,668

**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 (General) \$</b>	<b>Leasehold Improvements \$</b>	<b>Assets Under \$6,500 \$</b>	<b>Total \$</b>
<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
<b>2018</b>				
Balance at the beginning of the year	15,199	21,469	0	36,668
Additions at cost	0	0	0	0
Depreciation expense	(4,559)	(932)	0	(5,491)
Carrying amount at end of year	10,640	20,537	0	31,177

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
<b>NOTE 7. INTANGIBLES</b>		
Computer Software	15,012	15,012
Accumulated amortisation	(14,667)	(14,288)
Net carrying amount	345	724

	\$	\$
<b>NOTE 8. OTHER NON-CURRENT ASSETS</b>		
Preliminary expenses	416	416
Accumulated Amortisation	(416)	(277)
	0	139

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

<b>Current</b>	\$	\$
Accounts Payable	39,564	26,228
PAYG Withholding Payable	29,292	25,527
Superannuation Payable	13,781	34,116
Prepaid Income	121,034	70,346
GST Payable	16,212	10,142
	219,883	166,359

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

Accounts payable and other payables		
- Total current	219,883	166,359
- Total non-current	0	0
	219,883	166,359
Less deferred income	(121,034)	(70,346)
Financial liabilities as accounts payable and other payables	98,849	96,013

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

NOTE 10. EMPLOYEE PROVISIONS

	<b>Employee Provisions</b>
Opening Balance at 1 July 2017	71,664
Additional provisions raised during year	139,046
Amounts used	<u>(110,526)</u>
Balance at 30 June 2018	<u>99,884</u>
<b>Analysis of Total Provisions</b>	
Current	
- annual leave entitlements	63,433
- long service leave entitlements	<u>36,451</u>
Total current employee provisions	<u>99,884</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>2018</b>	<b>2017</b>
<b>NOTE 11. FINANCIAL LIABILITIES</b>		
Master Card liabilities	<u>2,349</u>	1,700
	<u>2,349</u>	<u>1,700</u>

**PERTH MOBILE GP SERVICES LTD**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

**NOTE 12. CASH FLOW INFORMATION**

Reconciliation of Cash Flow from Operations with Profit/(Loss) after Income Tax	14,392
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Non-cash flows

- Depreciation	5,870
- Amortisation	139

Changes in assets and liabilities

(Increase)/decrease in trade and other receivables	49,474
Increase/(decrease) in trade payables and accruals	53,524
Increase/(decrease) in employee entitlements	28,220
Increase/(decrease) in sundry provisions	

Cash flow from operations	<u>152,268</u>
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**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 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.

**PERTH MOBILE GP SERVICES LTD**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

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.

<b>2018</b>	<b>Floating interest rate</b>	<b>1 year or less</b>	<b>Over 1 to 5 years</b>	<b>More than 5 years</b>	<b>Non- interest bearing</b>	<b>Total</b>
<b>Financial assets</b>						
Cash	215,490	-	-	-	-	215,490
Trade & Other Receivables	-	70,826	-	-	-	70,286
Total financial assets	215,490	70,826	-	-	-	285,776
<b>Financial liabilities</b>						
Trade and other payables	-	-	-	-	219,883	219,883
Total Financial Liabilities	-	-	-	-	219,883	219,883
Net financial assets/(liabilities)	215,490	70,826	-	-	(219,883)	65,893

**(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:



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

	<b>2018 Carrying Value</b>	<b>2018 Net Fair Value</b>
<b>Financial assets</b>		
Cash	215,490	215,490
Trade & Other Receivables	70,826	70,826
Total Financial Assets	<u>286,316</u>	<u>286,316</u>
<b>Financial liabilities</b>		
Trade & Other payables	<u>219,883</u>	<u>219,883</u>
Total Financial Liabilities	<u>219,883</u>	<u>219,883</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 Benefits</b>	<b>Post –Employment Benefits</b>	<b>Other Long Term Benefits</b>	<b>Total</b>
<b>2018</b>				
Total Compensation	330,119	-	-	330,119
<b>2017</b>				
Total Compensation	382,296	-	-	382,296

**PERTH MOBILE GP SERVICES LTD**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

**NOTE 15. ENTITY DETAILS**

**The registered office is:**

UHY Haines Norton Perth  
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 2018 the numbers of members was 5.

**PERTH MOBILE GP SERVICES LTD**

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

**DIRECTORS' DECLARATION**

The directors of the company declare that:

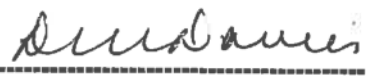
1. The financial statements and notes as set out on pages 10 to 26 are in accordance with the *Corporations Act 2001*;
  - (a) comply with Australian Accounting Standards; and
  - (b) give a true and fair view of the financial position as at 30 June 2018 and of the performance for the year ended on that 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   
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**Rosalynde Mulley (Director)**

Dated this 25<sup>th</sup> day of October 2018

x   
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**Diane Davies (Director)**

Dated this 18<sup>th</sup> day of October 2018

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

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF  
PERTH MOBILE GP SERVICES LIMITED**

***Audit Opinion***

I have audited the accompanying financial report, of Perth Mobile GP Services Limited and its subsidiary (“the Group”) which comprises the consolidated statement of financial position as at 30 June, 2018, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity, and the statement of cash flows for the year then ended, accompanying notes to the financial statements including a summary of significant accounting policies, and the Directors’ Declaration.

In my opinion, the accompanying financial report of Perth Mobile GP Services Limited 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, 2018 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1 to the financial statements, and the Corporations Regulations 2001.

***Basis for Opinion***

I have 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 my report. I am independent of the Company in accordance with 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 the audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

***Material Uncertainty Related to Going Concern***

Without modification to the audit opinion expressed above, attention is drawn to the following matter :

As referred to in Note 1 to the financial report, the financial report has been prepared on a going concern basis. At 30 June, 2018 the Group had a deficiency of net assets of \$ 4,277 ( 2017 - \$ 18,670 deficiency), and a net working capital deficit of \$ 33,451 ( 2017 - \$ 54,501 deficit ). The Group earned a profit for the year ended 30 June, 2018 of \$ 14,392 ( 2017 – \$ 59,296 loss ).

The ability of the Group to continue as a going concern and meet its administration and other operating commitments is dependent upon continued financial support in the form of government grants and donations. In the event that such financial support does not continue, the Group may not be able to meet its liabilities as they fall due, or realise its assets at their stated values.

Liability limited by a scheme approved under Professional Standards Legislation

Suite 7, 29 Hood Street, Subiaco, WA 6008 | PO Box 1936, Subiaco, WA 6904  
Phone: (08) 6380 2300 | Fax: (08) 9382 3884 | Email: kelvinwestaway@linq.com.au

**Kelvin Westaway**

## ***Responsibilities of Management and Those Charged with Governance 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 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.

## ***Auditor's Responsibilities for the Audit of the Financial Report***

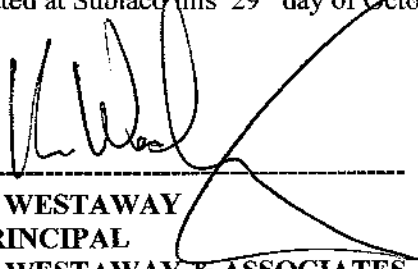
My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an 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, we exercise professional judgment and maintain professional scepticism throughout the audit. I also :

- Identify and assess the risks of material misstatements 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 my 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 Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my 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 Corporation 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.

I communicate with management 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 identify during my audit.

Dated at Subiaco this 29<sup>th</sup> day of October, 2018.

A handwritten signature in black ink, appearing to be 'K. Westaway', written over a horizontal dashed line. The signature is stylized and extends to the right of the line.

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