



THE ROAD HOME

Annual Report

2018



the hospital
research foundation

Message from the Chair

Brigadier Alison Creagh CSC (Ret'd)

On behalf of the The Road Home Board of Governors, I am pleased to present to you our Annual Report for 2018.

This has been a very exciting year for The Road Home; one that has seen significant growth as a brand as well as an increase in the provision of research funding and wellbeing activities for our veterans, emergency service personnel and their families. I am thankful to the support of The Hospital Research Foundation Group and our dedicated donors for their ongoing commitment to our cause and their belief in our mission and vision.

Strengthening our emergency services relationships has remained a priority in the past 12 months and we were pleased to welcome Mr Michael Morgan, Chief Officer and Chief Executive of the South Australian Metropolitan Fire Service (SAMFS) in October. A passionate mental health advocate, Michael brings a wealth of emergency services experience to the Board with 32 years of service including ten years on the frontline as a firefighter.

We have also explored ways to collaborate and connect with key organisations this year and we were thrilled to partner with Thales Australia and the University of Canberra through the joint sponsorship of the inaugural Napier Waller Art Prize at the Australian War Memorial. Our support of this national prize built upon our commitment to the practice of art as a therapy or activity for those individuals affected by Post-Traumatic Stress as well as the broader veteran and emergency service community. Due to the overwhelming success of the prize, I am pleased to announce that The Road Home has pledged its support for the next three years.

Partnerships such as these enable The Road Home to promote its research into Post-Traumatic Stress on a national level and, in turn, elevate our position as a leader in this field. This year The Road Home, through the Australian Centre of Excellence for Post-Traumatic Stress (ACEPTS), funded six new research projects through Flinders University, the University of Adelaide and the University of South Australia aimed at ensuring better outcomes and improved treatments.



These projects include:

- Involving veterans' families/carers in the discharge of inpatients from acute mental health care
- Children living in families with a parent with PTSD
- Understanding the relationship between health behaviours and physical and psychological wellbeing in carers of servicemen and women
- Improving the effectiveness of Cognitive Processing Therapy (CPT) for Post-Traumatic Stress
- A qualitative study into the experience of transition from active service to civilian life among Australian Defence Force members
- Evaluation of Clinician vs Peer-Counsellor delivered Skills Training in Affective and Interpersonal Regulation Program for Veterans, ADF members, and First Responder Personnel.

Our research-backed wellbeing programs also continued to make an impact on the psychological and physical health of our veterans, emergency service personnel, their families and loved ones. The program provides support from transition and/or injury to the next stage of life through a peer support community and wellbeing activities. In 2018, 107 veterans and 44 emergency service personnel accessed the program's 14 different activities, including wheelchair basketball, kayaking and cycling. Additionally the Art Therapy program saw 14 patients attend weekly sessions with a qualified art therapist while the Invictus Pathways Program, an Australian-first and a collaboration between The Road Home and the University of South Australia, provided assistance for veterans who aspired to compete in the Invictus Games in Sydney in October 2018. I am proud to share that eight of the nine participants selected for the South Australian team engaged in the program.

Message from the Chair - continued

Overall we are very pleased with our achievements, but we must also keep our eye on the future by exploring ways to go beyond the boundaries of current research and wellbeing programs and explore new methods, new strategies and new treatments for Post-Traumatic Stress. In the coming year we will host the inaugural Global Alliance Conference on Post-Traumatic Stress in Adelaide. The conference will showcase the latest research, effective models of care for trauma, the power of collaboration and future directions from around the globe thanks to presenters from the UK, US, Canada and New Zealand. This opportunity will allow The Road Home to strengthen its relationships as well as gain invaluable knowledge from world-leaders so that we can continue to advance our commitment to our Nation's heroes and those who care for them. I look forward to updating you on its success and outcomes.

Opportunities such as these would not be possible however, without the support of Dr Stephen Rodda, Chair of The Hospital Research Foundation and its Board as well as Chief Executive Officer Mr Paul Flynn and his hardworking team. To our partners and our donors, thank you too for your generosity and commitment to our cause. With your help, we look forward to continuing our work to support those who protect and serve our Nation as well as those who are still searching for their own road home.

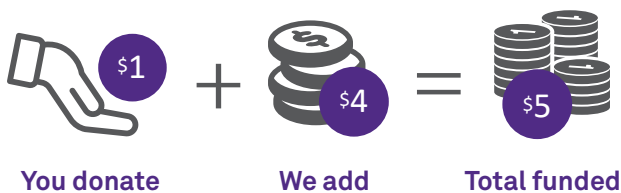
Yours sincerely,



Brigadier Alison Creagh CSC (Ret'd)

Chair – The Road Home Board of Governors

In 2018 you made an even bigger difference!



Thank you!

For every \$1 you donated in 2018, \$5 went to lifesaving research and patient care activities.

This is because we are a charity of The Hospital Research Foundation (THRF). Our administration costs are covered by THRF's commercial business activities, which also boosts our funds to research and patient care each year. You can feel proud knowing your donations made an even bigger impact to the health and wellbeing of your community. **Thank you!**

Brigadier Alison Creagh CSC (Ret'd) (Chair)

Alison Creagh is the Executive Director, Spirit of Anzac Centenary Experience. She is also a Non-Executive Director of The Hospital Research Foundation, Chair of The Road Home and a Committee Member of the Australian Peacekeeping Memorial Project.

Alison was educated at Canberra Girls Grammar School, and joined the Australian Regular Army in 1985 graduating from the Officer Cadet School Portsea. Alison retired from the Army in 2015 as a Brigadier after a 30 year career and remains a member of the Australian Army Reserve.

During her career in the Army, Alison held numerous appointments, from Lieutenant to Brigadier, in a range of roles including operations, capability development, acquisition, personnel management, public affairs, strategic communication and event management. She commanded the Defence Force School of Signals, responsible for delivering Information and Communication Technology training to the Australian Defence Force, and the independent 145th Signal Squadron. She served on operations in Cambodia, East Timor, Iraq and Afghanistan. Alison was awarded the Conspicuous Service Cross, the NATO Meritorious Service Medal and a Chief of the Defence Force Commendation for significant contributions to roles during her career.

Alison has a Master in Management Studies (Project Management) and a Master in Defence Studies from the University of New South Wales, and Graduate Diplomas in Strategic Studies and Communications and Information Systems. She was awarded a CEW /WLIA scholarship in 2014 to attend the Women's Leadership Forum at Harvard Business School.

Alison is passionate about The Road Home raising funds to support research, treatment and care for those who have served or are serving now and need support, understanding and medical research to change their lives for the better.



Mr Andrew Mannix (Deputy Chair)

Andrew Mannix is Director, Defence Mission Systems with Leidos Australia.

Prior to joining Leidos, he spent 6 years in the Mining Industry with Liebherr Australia. Andrew previously held General Management roles, including Surveillance and Protection Systems, Products and Logistics Businesses with BAE Systems. Andrew is a proven leader of large and diverse businesses. He spends time supporting community sporting clubs in administration and coaching. He is a Board Member of The Road Home since late 2014 and is a Board Member of The Hospital Research Foundation.

Through spending a significant part of his career in the Defence Industry, Andrew has worked amongst people serving in our Defence Forces, shoulder to shoulder with veterans in business. He has listened to Australian service men and women before and after deployment and has seen how their work has impacted their lives.

Whilst Andrew believes his contribution to The Road Home doesn't compare to the contribution people have made in the service of their country, he is proud to be a part of The Road Home Board of Governors. In particular, helping to make investments into important research and programs for our veterans, emergency service personnel and their families.



Dr Samantha Cromptvoets

Dr Samantha Cromptvoets is an academic and consultant in the fields of sociology and organisational development. She received her PhD from the National Centre for Epidemiology and Population Health (NCEPH), Australian National University (ANU), where she examined the experience of women undergoing breast cancer treatment and surgery. Dr Cromptvoets is the Founder and Director of Rapid Context and Visiting Fellow in the ANU Medical School.

Dr Cromptvoets's academic specialisation in medical sociology spans over 15 years. She has been the Chief Investigator on a number of in-depth research studies into military and veterans' issues. Some of her recent research has focused on the experiences of Australia's female veterans and their health care needs.

In 2014 Dr Cromptvoets founded Rapid Context, a niche consulting firm providing practically impactful and rigorous, yet rapid, evidence based research for organisational change and leadership support. She has authored a number of significant reports into contemporary issues of culture and capability within the Australian Defence Force and is an advisor to senior leadership groups across numerous projects.

Currently living in Canberra, Dr Cromptvoets is a passionate advocate for veteran health and wellbeing.



Mr Paul Flynn

Paul Flynn joined The Hospital Research Foundation team in 2009, taking on the role of Chief Executive Officer. Paul is an innovative and entrepreneurial Executive who has earned a stellar reputation for achievement during a multifaceted career in both the Finance and Not-for-Profit sectors. He has been acknowledged for his contribution by being a previous recipient of the Ernst & Young Social Entrepreneur of the Year in SA/NT and was also previously awarded the Equity Trustees Australian CEO Award for Innovation.

Paul is passionate about the opportunity to help medical and scientific researchers in their important voyage of discovery, which will benefit all Australians.

Paul brings advanced skills to The Hospital Research Foundation in the areas of Leadership, Sales Management, Property Development and Management, Change Management, Financial Risk Management, Employee and Organisation Development and Employee Relations.

He is delighted to be working with the team at THRF as well as hospitals and universities, contributing to the health and wellbeing of all Australians. In November 2017, Paul was appointed as an independent Director of Medvet Sciences Pty Ltd, the medical research support and commercialisation arm of the Central Adelaide Local Health Network in SA Health.



Mr John Godwin

John Godwin joined The Road Home Board of Governors in 2016.

John is an experienced business executive and non-executive director, with more than twenty years' combined military and defence industry experience. He is currently the General Manager, Maritime and Future Systems for Adelaide-based Nova Systems.

During his Royal Australian Navy career, John served as a Weapons Electrical Engineer Officer. He spent the majority of his naval service in ANZAC Class Frigates including seagoing postings in HMA Ships Arunta and Stuart, and operational deployment to the Middle East Area of Operations in 2004. John holds a Bachelor of Engineering from the University of New South Wales and is a graduate of the Australian Defence Force Academy.

John has a strong interest in veterans' issues and is a vocal advocate for veterans' health and welfare. He served for three years as a board member of the South Australian Government Veterans' Advisory Council (VAC), a State Government non-statutory advisory board which advises the Veterans' Minister on issues impacting the veteran community. He has since served for several years as a Board Member of the South Australian Government Veterans' Health Advisory Council (VHAC), advising the Health Minister on veterans' health matters. John is also a Board Member for Christian Brothers College (CBC) Adelaide, and a former Director of the Australian Families of Military Research and Support Foundation (AFOM).

John is a passionate supporter of the mission of The Road Home, to raise funds to support research, treatment and care for those who have been impacted by their service.



Ms Karen May

Karen May is the Associate Director, Australian Centre of Excellence for Post-Traumatic Stress, for The Road Home and also currently working on her PhD focusing on a therapeutic model for children of a parent with service related Post-Traumatic Stress.

Karen's background is psychotherapy, participatory action research and community development. She has worked with many communities who have experienced trauma in Australia and also in developing countries.



Michael Morgan

Michael joined the MFS in February 1986 as a firefighter and progressed through the ranks. During this time he has served in various departments including Operations, Employee Support and Operational Human Resources. Since 2010, Michael has also been responsible for the key function of Industrial Relations which has included being a lead negotiator for the establishment of three MFS Enterprise Agreements.

Michael was appointed in February 2005 to the position of Employee Support Coordinator for the MFS, followed by an appointment to the position of Commander, Operational Human Resources (HR) in 2006 where he was responsible for the operational HR functions including the management of the Employee Assistance Programs. In 2010, Michael obtained his Masters in Business Administration, specialising in Human Resource Management.

Michael is a White Ribbon Ambassador and was Executive Sponsor for the MFS White Ribbon Accreditation program.

Michael has worked diligently in developing wellness, welfare and support programs within the MFS throughout his career. In 2014, Michael was awarded the Australian Fire Service Medal for his work in these areas. Michael is currently working with key managers in the MFS developing a new Wellness and Safety Department to further enhance employee support and wellbeing.

Michael represents the MFS on strategic forums across the emergency services sector and government. This work includes the State Response Advisory Group and Sector Strategic Operations Committee. He has been a member of several Australasian Fire and Emergency Services Authorities Council (AFAC) Groups, and is currently a member of the Urban Operations Group, previous member of the Workforce Management Group and Chair of the Employee Relations Network.

In September 2015, Michael was appointed to Deputy Chief Officer and was recently appointed to the role of Chief Officer and Chief Executive Officer for a period of twelve months, upon the retirement of the previous Chief Officer.



Ms Gabrielle Sasse

Gabrielle Sasse has extensive experience in the management of legal and business advisory teams. She is also closely engaged with the issues affecting those who serve or have served in an emergency response role and in the Australian Defence Force along with the impact on families.

Currently Operations Manager of law firm FAL Lawyers, she is also a member of the National Executive of Defence Families of Australia.

Gabrielle has advocated for and assisted in designing policies that have been critical to the support available to Defence members and their families. In 2017, she was invited to participate on the Reference Committee of the Commonwealth's review into the suicide and self-harm prevention services available to current and former serving Defence members and their families.

Gabrielle has extensive experience as an Advisory Committee Member to key Defence support agencies.

She holds a Bachelor of Laws, a Bachelor of Arts and is a Graduate of Governance Australia.



Ms Fiona Smithson

Fiona Smithson is the Director of Strategy & Partnerships at The Hospital Research Foundation (THRF) and Executive Director at the Centre for Creative Health. She is experienced in corporate communications, strategic relations, brand development and media management.

Fiona has held key roles in the professional services industry, tourism and healthcare sectors before commencing with the Foundation in 2010. In her role Fiona has overseen strategic communications, community and stakeholder engagement and branding for the Foundation and its affiliate brands. She is a member of the Board of Governors for the Centre for Creative Health and sits on the THRF Board Subcommittee for Business Development. She has played a key role in the development and management of the Foundation's first Under Our Roof project, a service which provides accommodation for country cancer patients to stay with their families, and is a proud Dignity in Care Champion.



His Excellency Hieu Van Le AO, Governor of SA

His Excellency and his newly wed wife, Mrs Lan Le, arrived in Darwin Harbor in November 1977 as two of the first boat people refugees landing in Australia after fleeing Vietnam following the fall of Saigon.

They both transferred to Adelaide after over a week staying in a quarantine centre in Darwin.

His Excellency and Mrs Le went on to gain their qualifications at universities in Adelaide. His Excellency graduated in Economics majoring in Accountancy and worked as the Senior Manager at the Australian Securities and Investments Commission (ASIC).

His Excellency and Mrs Le have also been involved in many community activities as volunteers for the last 37 years. His Excellency was a Member and Chairman of the South Australian Multicultural Affairs Commission for 20 years.

His Excellency received a Centenary Medal for his outstanding work at ASIC as well as several awards and recognitions for his tireless and valuable contribution to society including Honorary Doctorates from both Flinders University and the University of Adelaide, and the Paul Harris Fellowship medal.

On Australia Day 2010 His Excellency was appointed the Officer in the Order of Australia (AO).

In August 2007 His Excellency was appointed as the Lieutenant Governor of South Australia and held this position until he was sworn-in as the Governor of South Australia on 1 September 2014.



Graham Cornes OAM

Graham Cornes OAM is well known as a successful AFL player and coach, culminating in his admission to the Australian Football Hall of Fame in 2012. His football career was balanced by a corporate career, in which he was the Dealer Principal of several successful automobile franchises.

For over 23 years he was a radio broadcaster, the last 18 years of which he co-hosted Australia's most successful sport talk radio programme on FIVEaa.

Having been drafted under the National Service Act he also served two years in the Australian Army, which included a tour of duty with 7RAR as an infantry soldier in South Vietnam in 1970.

Graham feels the sacrifices, both physical and psychological, made by our armed service and emergency services personnel are unique and significant, and the trauma experienced by these specialised, committed men and women is also unique and impacts at various degrees on them and their families.

As a Patron of The Road Home, Graham is proud to be part of an organisation which addresses the specific problems our armed service and emergency services personnel face, and provides treatment, support and resources to those who have suffered through their service to country or community.

"The Road Home is a vital, valuable cause that is worthy of much more recognition and support," he says.



Ambassadors

Dr Gill Hicks AM MBE FRSA

Dr Gill Hicks AM MBE FRSA is considered to be one of the most thought provoking, powerful and life affirming speakers in Australia and the UK. She is globally known as a survivor of the London terrorist bombings on 7 July 2005.

She survived, but suffered severe and permanent injuries, losing both legs from just below the knee.

Originally from Adelaide, Gill has lived in London since 1991, however in 2012 Gill returned to Australia where she operates nationally and internationally through her not for profit M.A.D. for Peace network and her public speaking work.

Gill has been recognised as Australian of the Year (South Australia) in 2015 and is Chair to the Innovation component for the Committee for Adelaide.



Major General John Cantwell AO DSC (Ret'd)

Major General John Cantwell AO DSC joined the Australian Army as a private in 1974. He served in the first Gulf War with the Coalition Forces between 1990 and 1991, and in the second Gulf War in 2006 and 2007, where he was promoted to Deputy Chief of Army. In 2010 he served a twelve-month tour as the Commander of Australian Forces in Afghanistan. He was awarded a Distinguished Service Cross in the 2012 Australia Day Honours List.

Major General Cantwell retired from the Army in 2012 after 38 years of service.

Stuart O'Grady OAM

Elite cyclist Stuart O'Grady is peddling towards a great cause – to support our service men and women who are struggling with mental health from their deployment and are participating in our Wellbeing Program.

Representing Australia as a professional bicycle rider, Stuart's professional career progressed between 1995 and 2013. A former two time World Champion on the track in 1993 and 1995, Stuart went on to compete and win in the Olympic Games, Tour de France and the Commonwealth Games.

Stuart's impressive career stems from his hard work and dedication to his profession, a similarity he shares with our service men and women.

As an Ambassador of The Road Home, Stuart is motivated to raise awareness and be involved in helping our veterans and emergency service personnel on their personal pathways to better mental health and wellbeing.



Stephanie Morton OAM

Stephanie Morton OAM was born in South Australia and developed her passion for cycling at 15-years-old.

Her commitment to cycling has seen her succeed, competing in and winning national and international cycling titles. Her cycling career has progressed thanks to her hard work, culminating in the defeat of fellow Australian and gold medallist Anna Meares at the 2014 Commonwealth Games in Glasgow.

Understanding the mental endurance and dedication to her career, Stephanie harnesses her experiences and is a proud Ambassador of The Road Home. Stephanie is committed to helping our nation's heroes overcome their struggles from their experiences and trauma they may have faced to support them towards improved wellbeing.



Caitlin Ward

Caitlin Ward grew up in Mornington Peninsula, Victoria and developed a passion for cycling after she was introduced to it at the age of 14. A multi-talented cyclist, Caitlin's passion developed and she went on to win her first two medals after competing in the junior world championships.

In 2015, Caitlin moved to Adelaide, continuing her cycling journey where she had a few setbacks with injuries but managed to get through her tough time. With a determined attitude, Caitlin is dedicated to helping our service men and women get back into life after their injuries.

Caitlin is a proud supporter of our Wellbeing Program and she is now dedicated to helping those who have sacrificed so much for our country, becoming an Ambassador for The Road Home.



Emilea Mysko

Former Able Seaman Emilea Mysko served as a Medic in the Royal Australian Navy for eight years before medically discharging due to physical and psychological injuries.

She found purpose through The Road Home Wellbeing Program and the Invictus Pathways Program resulting in two gold medals for ergo rowing and two silver medals for cycling at the Invictus Games in 2018.

She is a proud Ambassador for The Road Home and serves as an inspiration for other veterans proving that they can achieve their dreams and find a new focus after service or injury.



THE REPAT FOUNDATION INC

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

THE REPAT FOUNDATION INC
BOARD MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

Your board members submit their report, along with the financial statements of The Repat Foundation Inc (The "Association") for the financial year ended 31 December 2018.

Board Members

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

Stephen Rodda - Chairperson
Luciana Larkin - Treasurer
John MacPhail
Valerie Timms (Resigned 25th February 2019)
Paul Flynn (appointed 25th February 2019)

Board Members have been in office since the start of the financial year unless otherwise stated.

Principal Activity

The principal activity of The Repat Foundation Inc in the course of the year was to support health and wellbeing research for veterans', emergency service personnel and their families to strive for improved health models and outcomes for those who sacrifice so much by putting themselves in harm's way to serve and protect our way of life.

Significant Changes

No significant changes in the nature of activities occurred during the financial year.

Operating Results

The net result of operations attributable to the Foundation's activities for the 12 months to 31 December 2018 was a surplus of \$229,016 (6 months to December 2017: surplus of \$9,455).


After Reporting Date Affairs

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under the ACNC Act 2012 is attached to this report.

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



Chairperson
STEPHEN RODDA
Dated this 1st day of May 2019.



Board Member
JOHN MACPHAIL



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AUSTRALIA

**DECLARATION OF INDEPENDENCE
BY PAUL GOSNOLD
TO THE RESPONSIBLE ENTITIES OF THE REPAT FOUNDATION INC**

As auditor of The Repat Foundation Inc for the year ended 31 December 2018, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in blue ink that reads 'Paul Gosnold'. The signature is fluid and cursive, with the first letters of each word being capitalized.

Paul Gosnold
Director

BDO Audit (SA) Pty Ltd

Adelaide, 1 May 2019

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THE REPAT FOUNDATION INC

STATEMENT OF SURPLUS OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	12 months December 2018 \$	6 months December 2017 \$
Revenue			
Revenue	2	1,546,609	390,857
Fundraising expenses		(129,142)	(41,503)
Gross Profit		<u>1,417,467</u>	<u>349,354</u>
Employee benefits expense		(159,543)	(120,574)
Depreciation and amortisation expense		(24,105)	(8,513)
Business Administration		(43,266)	(25,286)
Net profit before funding payments		<u>1,190,553</u>	<u>194,981</u>
Funds paid for research, hospital support and patient care activities		(961,537)	(185,526)
Surplus/(loss) for the period	3	<u>229,016</u>	<u>9,455</u>
Other comprehensive income		52,236	14,405
Total comprehensive income for the period		<u>281,252</u>	<u>23,860</u>

The accompanying notes form part of these financial statements.

THE REPAT FOUNDATION INC
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	December 2018 \$	December 2017 \$
CURRENT ASSETS			
Cash and cash equivalents	4	921,315	471,227
Trade and other receivables	5	76,801	191,666
Other current assets	6	11,364	-
Financial Assets	7	503,939	-
Total Current Assets		<u>1,513,419</u>	<u>662,893</u>
NON CURRENT ASSETS			
Financial assets	7	-	447,330
Property, plant and equipment	8	64,884	87,001
Intangibles (Websites)	9	-	1,439
Total Non Current Assets		<u>64,884</u>	<u>535,770</u>
TOTAL ASSETS		<u>1,578,303</u>	<u>1,198,663</u>
CURRENT LIABILITIES			
Trade and other payables	10	769,150	671,444
Short term provisions	11	4,970	4,288
Total Current Liabilities		<u>774,120</u>	<u>675,732</u>
TOTAL LIABILITIES		<u>774,120</u>	<u>675,732</u>
NET ASSETS		<u>804,183</u>	<u>522,931</u>
EQUITY			
Accumulated surplus		667,987	438,971
Financial asset reserve		136,196	83,960
TOTAL EQUITY		<u>804,183</u>	<u>522,931</u>

The accompanying notes form part of these financial statements.

THE REPAT FOUNDATION INC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	12 months December 2018 \$	6 months December 2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and clients		1,486,955	302,103
Grant Receipts		173,900	10,000
Payments to suppliers and employees		(350,769)	(185,876)
Grants Paid		(862,409)	(240,268)
Interest received		1,332	1,688
Investment Income		11,397	10,480
Interest and bank charges		(5,394)	(3,565)
Net cash provided by (used in) operating activities	12(b)	455,012	(105,438)
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of (payments for) investments (net)		(4,374)	(9,558)
Payment for plant & equipment		(550)	(55,655)
Net cash provided by (used in) investing activities		(4,924)	(65,213)
CASH FLOW FROM FINANCING ACTIVITIES			
Net cash provided by (used in) financing activities		-	-
Net increase (decrease) in cash held		450,088	(170,651)
Cash at the beginning of the period		471,227	641,878
Cash at the end of the period	12(a)	921,315	471,227

The accompanying notes form part of these financial statements.

THE REPAT FOUNDATION INC
STATEMENT OF CHANGES OF EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Financial Asset Reserve \$	Retained Earnings \$	Total Equity \$
Balance at 1 July 2017		<u>69,555</u>	<u>429,516</u>	<u>499,071</u>
Surplus/(loss) for the period		-	9,455	9,455
<i>Other comprehensive income</i>				
Revaluation adjustment of financial assets		14,405	-	14,405
Balance at 31 December 2017		<u>83,960</u>	<u>438,971</u>	<u>522,931</u>
Surplus/(loss) for the year		-	229,016	229,016
<i>Other comprehensive income</i>				
<i>Items that will not be reclassified to surplus or loss</i>				
Revaluation adjustment of financial assets		52,236	-	52,236
Balance at 31 December 2018		<u>136,196</u>	<u>667,987</u>	<u>804,183</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes.

THE REPAT FOUNDATION INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial report covers The Repat Foundation Inc as an individual entity. The Repat Foundation Inc is an Association incorporated in South Australia under the Association Incorporation Act 1985.

(a) Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial report preparation requirements of the Australian Charities and Not-for-profits Commission Act 2012. The board members have determined that the Association is not a reporting entity.

The report has been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards, and the disclosure requirements of the following Australian Accounting Standards:

AASB 101 Presentation of Financial Statements;
AASB 107 Statement of Cash Flows;
AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors;
AASB 110 Events after the Reporting Period;
AASB 1048 Interpretation of Standards; and
AASB 1054 Australian Additional Disclosures.

No other specific Accounting Standard or other authoritative pronouncements of the Australian Accounting Standards Board have been applied. The Repat Foundation Inc is a not-for-profit entity for the purpose of preparing these financial statements.

The financial statements have been prepared on a going concern basis.

The financial report has have been prepared on an accrual basis, are in accordance with the historical cost convention, and do not take into account changing monetary values or, except where specifically stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

(b) Income Taxes

No income tax is payable by the Association as Section 50-5 of the Income Tax Assessment Act exempts Charitable Institutions from Income Tax.

(c) Goods & 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 the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

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

THE REPAT FOUNDATION INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Revenue

Fundraising and grant revenue is recognised as revenue when the Association obtains control over the asset comprising the contributions. Control over granted assets is normally upon their receipt or prior notification that a grant has been secured. Control over bequests, legacies and donation income is generally at the time of receipt.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established.

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

(e) Cash & Cash Equivalents

Cash and cash equivalents recorded in the Statement of Financial Position and the Statement of Cash Flows include cash on hand and cash which is held in current accounts or as short term deposit at banks with maturities of 3 months or less. Cash is measured at nominal value.

(f) Receivables

Receivables include amounts receivable from trade debtors less, where applicable, an allowance for doubtful debts.

(g) Special Purpose Grants

The association recognises special purpose grants as a liability once a legal or construction obligation exists. A constructive obligation exists when the association has indicated to other parties that it has accepted certain responsibilities and as a result has created a valid expectation that it will discharge those responsibilities.

(h) Financial Instruments

Recognition and Initial Measurement

Financial instruments are initially measured at cost (including transaction costs) on trade date, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below:

Classification and Subsequent Measurement

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income are non-derivative financial assets that are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with changes in such fair value (i.e. gains or losses) recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income are transferred to accumulated surplus.

THE REPAT FOUNDATION INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Plant & Equipment

Items of plant and equipment are initially recorded at cost, and all such assets having a limited useful life are systematically depreciated over their useful lives in a manner that reflects the consumption of their economic potential. The useful lives of all major assets held by the Association are reassessed on an annual basis.

Depreciation of assets is determined as follows:

Class of Asset	Depreciation basis	Annual rate
Pooled Assets	Diminishing Value	18.75%
Motor Vehicles	Straight Line	23.00%

All items of property, plant and equipment are tested for indications of impairment at reporting date. Impairment is generally limited to where an asset's depreciation is materially understated or where the replacement cost is falling.

(j) Trade and Other Payables

Payables include trade creditors and accruals, including goods and services received prior to the end of the reporting period that are unpaid at the end of the period and where an invoice has not been received.

(k) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to reporting date.

Short-term employee benefit obligations

Liabilities for wages and salaries, including non-monetary benefits and leave expected to be settled wholly within 12 months after the end of the reporting period are recognised in provisions in respect of employees' services rendered up to the end of the reporting period and are measured at amounts expected to be paid when the liabilities are settled.

(l) Critical Accounting Estimates & Judgements

The board members 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.

(m) Accounting Standards Issued Not Yet Effective

Certain new accounting standards and interpretations have been published that are not mandatory for 31 December 2018 reporting periods. The Repat Foundation Inc's assessment is that these new standards and interpretations will have no material financial impact. Additional disclosure of information may be required in future years.

(n) Comparative Information

The Association changed financial year end from 30 June to 31 December in the prior year to align with the financial year of the Hospital Research Foundation Inc as the Repat Foundation Inc shares similar governance and is considered to be controlled from an accounting perspective. The amounts presented in the financial statements for the current period are for a twelve month period whereas the comparative information is for a period of 6 months. As a result, the amounts presented are not entirely comparable. The Hospital Research Foundation Inc changed to a 31 December year end to allow future scheduled major lotteries to complete and subsequent research funding expenditure to occur in the same financial year.

THE REPAT FOUNDATION INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

	December 2018 \$	December 2017 \$
NOTE 2 REVENUE AND OTHER INCOME		
Operating Revenue		
Fundraising	1,359,980	218,259
Grants	173,900	160,430
Total Operating Revenue	1,533,880	378,689
Non-Operating Revenue		
Interest Received	1,332	1,688
Investment Income	11,397	10,480
Total Non-Operating Revenue	12,729	12,168
Total Revenue	1,546,609	390,857
NOTE 3 OPERATING EXPENDITURE		
Surplus/(loss) for the period includes the following specific expenses:		
Audit Fee	5,500	5,330
Depreciation of plant and equipment	22,666	6,355
Amortisation of intangibles	1,439	2,158
Impairment of intangibles	-	-
Employee benefits expense	146,822	100,073
Superannuation contributions	12,721	20,501
Employee Expenses		
Total employee expenses for the period are as follows:		
Salaries, Wages & On Costs	159,543	120,574
Salaries, Wages & On Costs allocated as funds paid for research	270,291	118,907
	429,834	239,481
NOTE 4 CASH AND CASH EQUIVALENTS		
Cash on hand	400	400
Cash at bank	920,915	470,827
	921,315	471,227
NOTE 5 TRADE AND OTHER RECEIVABLES		
Trade Receivables	60,000	10,768
GST Receivable	16,801	8,442
Related Party Receivables	-	169,826
Other Receivables	-	2,630
	76,801	191,666

THE REPAT FOUNDATION INC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

	December 2018 \$	December 2017 \$
NOTE 6 OTHER CURRENT ASSETS		
Prepayments	11,364	-
	<u>11,364</u>	<u>-</u>
NOTE 7 FINANCIAL ASSETS		
Current		
Cash and fixed interest investments at fair value	503,939	-
	<u>503,939</u>	<u>-</u>
Non-current		
Shares in listed companies at fair value	-	426,805
Cash and fixed interest investments at fair value	-	20,525
	<u>-</u>	<u>447,330</u>
	<u>503,939</u>	<u>447,330</u>
NOTE 8 PLANT AND EQUIPMENT		
Plant & Equipment	54,121	53,571
Less: Accumulated depreciation	(15,804)	(2,246)
	<u>38,317</u>	<u>51,325</u>
Pooled Assets	2,921	2,921
Less: Accumulated depreciation	(2,921)	(2,921)
	<u>-</u>	<u>-</u>
Motor Vehicle	40,230	40,230
Less: Accumulated depreciation	(13,663)	(4,554)
	<u>26,567</u>	<u>35,676</u>
Total Plant & Equipment	<u>64,884</u>	<u>87,001</u>
NOTE 9 INTANGIBLE ASSETS		
Website Costs	10,790	10,790
Less: Accumulated Amortisation	(10,790)	(9,351)
	<u>-</u>	<u>1,439</u>

THE REPAT FOUNDATION INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

	December 2018 \$	December 2017 \$
NOTE 10 TRADE AND OTHER PAYABLES		
Trade Creditors	19,250	18,136
Accrued and Other Liabilities	20,217	22,753
Specific Purpose Grants	729,683	630,555
	<u>769,150</u>	<u>671,444</u>
NOTE 11 EMPLOYEE BENEFITS		
Provision for annual leave	4,855	2,394
Provision for long service leave	115	1,894
	<u>4,970</u>	<u>4,288</u>

NOTE 12 STATEMENT OF CASH FLOWS

(a) Reconciliation of cash

Cash at the end of the period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Positions as follows.

Cash on hand	400	400
Cash at bank	920,915	470,827
	<u>921,315</u>	<u>471,227</u>

(b) Reconciliation of cash flows from operations with surplus/(loss) for the period

Surplus/(Loss) for the period	229,016	9,455
<i>Non-cash flows in surplus/(loss)</i>		
Depreciation of plant and equipment	22,666	6,355
Amortisation of intangibles	1,439	2,158
<i>Changes in assets and liabilities</i>		
Decrease/(increase) in trade and other receivables	114,865	(103,455)
Decrease/(increase) in Other current assets	(11,364)	10,393
(Decrease)/increase in trade and other payables	97,708	(26,884)
(Decrease)/increase in employee entitlements	682	(3,460)
Net cash provided by operating activities	<u>455,012</u>	<u>(105,438)</u>

NOTE 13 EVENTS AFTER THE REPORTING DATE

No matters of circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

THE REPAT FOUNDATION INC

STATEMENT BY THE BOARD MEMBERS

The board members have determined that The Repat Foundation Inc is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the board members the financial statements

- (a) present fairly the financial position of the Repat Foundation Inc as at 31 December 2018 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board; and
- (b) At the date of this statement, there are reasonable grounds to believe that the Repat Foundation Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with the resolution of the Members of the Board and is signed for and on behalf of the board by:



Board Member

Dated this 1st day of May 2019.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE REPAT FOUNDATION INC

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Repat Foundation Inc (the registered entity), which comprises the statement of financial position as at 31 December 2018, the statement of surplus or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the responsible entities' declaration.

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

- (i) Giving a true and fair view of the registered entity's financial position as at 31 December 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 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of matter - Basis of accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the registered entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other information

Those charged with governance are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the board members' report, but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of responsible entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a 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 responsible entities are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the responsible entities either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

A handwritten signature in blue ink, appearing to read 'BDO' or a stylized version of the company name.

BDO Audit (SA) Pty Ltd

A handwritten signature in blue ink, reading 'Paul Gosnold'.

Paul Gosnold
Director

Adelaide, 8 May 2019



Thank you!

*The Road Home is part of
The Hospital Research Foundation Group*



the hospital
research foundation

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