



# **THE ANIKA FOUNDATION Annual Report**

## **2016 - 2017**



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## CHAIRMAN'S REPORT

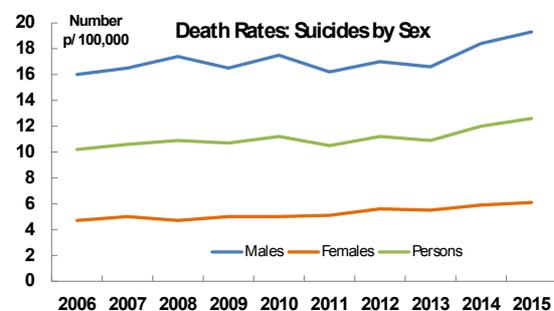
On behalf of the board, I am delighted to present the 2016-17 annual report.

The Anika Foundation's mission is to fund research into adolescent depression and suicide at schools and universities and to increase awareness of these issues in society. A detailed description of our objectives can be found at:

<http://www.anikafoundation.com/>

Youth suicide is an important issue for the Anika Foundation because the changes that occur during adolescence can be the start of a lifelong problem with depression which, in extreme cases, can result in suicide. Early detection can save lives and reduce long-term suffering.

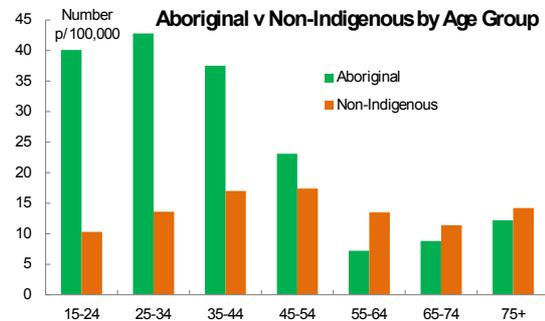
The first graph shows that despite the best efforts of government and private programs of research, learning and preventive measures, the suicide rates have continued a steady upwards march.



Source: ABS, 3303.0

It is also noticeable that Australia is no exception to the global finding that males (who use more violent means) have much higher suicide rates than females. In both cases the trend is upward.

When it comes to young people the contrast between aboriginal and non-indigenous suicide outcomes is substantial, as can be seen in the second graph. While 10.3 per 100,000 non-indigenous youths (17-24 years of age) suicide, four times that number are evident in the case of aboriginal youths. Only after middle age does this contrast disappear.



Source: ABS, 3303.0

The Australian Bureau of Statistics also measures years of potential life lost: i.e. if a person dies before the average age for the Australian population as a whole, due to any of the various causes of death, how many years of a potential life are lost? Intentional self-harm is responsible for more potential years lost than for any other cause of death.

The reason for this is fairly clear. Most people in old age will die from heart attack, cancer or stroke, but may have little or no years of potential life lost. Heart disease is the biggest cause of death in Australia in absolute terms, and the median age for this to occur in 2015 is 85 years-of-age. Even so, a large 77,584 years of potential life are lost. In comparison, dying from intentional self-harm has a median age at which to die of only 44 years-of-age and there are 96,066 years of potential life lost. Suicide is even a bigger killer of future life than heart disease. When young people die, there is so much waste, and so much grief for family and friends over their lifetimes.

### The Year in Brief

As usual the year began with the annual fund-raising speech by the then Governor of the Reserve Bank (Glenn Stevens) to the financial markets, sponsored by Macquarie Group and the Australian Business Economists. Glenn's speech was titled "An Accounting", in which he reflected upon the economy during his years as governor. The speech can be found on the RBA website. At this function it was announced that Philip Lowe, the new governor of the Bank, would continue the tradition of an annual speech to raise money to support the work of the Anika Foundation. It was also



announced that National Australia Bank has decided to support the fight against depression and suicide amongst young people by sponsoring the annual Philip Lowe speech for the Anika Foundation.

Most of the subsequent activities involved the schools and university programs and other fund raising activities.

The Foundation funds two major Scholarship Programs to meet its objectives and is moving towards a third:

1. **The Schools Program** – with the objective of improving awareness and understanding of adolescent depression within schools and to review and enact best-practice identification and response techniques.
2. **The PhD Program** – with the objective of funding ground-breaking university research into clinical studies and treatments that will improve mental health outcomes.
3. **The New Indigenous Australian Program** – reflecting the above worrying statistics, the Board has decided to move into this area by helping young aboriginals to take up leadership roles in dealing with depression and suicide.

### The Schools Program

In August 2016, the Premier awarded two NSW Premier's Teachers Scholarships of \$15,000 each (funded by the Anika Foundation). The winners were: Robyn Zelvis from the NSW public school system, and Stephanie Dunn from the Catholic school group.

Applications for the 2016 'Premier's Anika Foundation Youth Depression Awareness Scholarships' were reviewed in May 2017. This year the field was again very strong, and the winners (three in all) will be announced by the Premier in August 2017.

The Anika Foundation, in conjunction with the NSW Premier's Teachers Scholarships Program, has now awarded over 23 scholarships to NSW teachers and school counsellors. Our growing alumni continue to work tirelessly to improve the mental health of

our children and we are very grateful for their dedication and commitment.

### The PhD Program

The two current Anika Foundation PhD scholars, Karl Andriessen (at the University of NSW, under the supervision of Professor Phillip Mitchell) and Ally Nicolopoulos (at the Black Dog Institute, under Nicole Cockane), are coming to the end of their studies. Karl's thesis on how adolescents deal with bereavement vis-a-vis the suicide of friends has already spawned a number of published papers and the Board has agreed to support him for some additional time to attend conferences and to publicise his work. Ally's thesis on depression and suicide in high-risk groups (including indigenous people) is also reaching its' final stages.

Both of these scholarships will be advertised very soon with the hope of attracting new high-quality candidates that feel passionate about the global problem of adolescent depression and suicide prevention. Strong encouragement will also be given to students with an interest in the special problem of indigenous issues in this area.

### Moving Towards Aboriginal Scholarships

In respect to the new indigenous Australian program, the Foundation is in talks to develop a scholarship working with the University of Western Australia's Centre for Indigenous Studies (Professors Jillian Milroy and Pat Dudgeon). This Centre has worked on the Government's 'Centre for Best Practice in Aboriginal and Torres Strait Islander Suicide Prevention'. The goal is to fund indigenous scholars with an interest in taking up leadership roles in education and training within their own communities. One idea proposed by the Centre is to fund scholars to attend an *Emerging Leader's* conference within Australia, and to attend the bi-annual *World Indigenous Suicide Prevention Conference*.

### Fund Raising

Fund raising activity has again been sound. The annual Governor's speech raised \$77,092 this year (similar to 2016). Macquarie Securities Australia was our single largest supporter, providing \$45,000 during the year.



The Tudor foundation contributed \$25,921, helping us to expand our scholarship donations. Presentations for donations by the Chairman at conferences amounted to \$15,806. Unsolicited donations amounted to \$6,700. Tim Ryan contributed \$15,000 once again to cover the new aboriginal scholarship for 2017-18. Crispin Murray donated \$2,000. In all \$187,520 was raised through these channels a small decline from the previous year.

### Tax and Compliance Issues

As a Public Ancillary Fund, the Anika Foundation submitted its tax return for the previous year, and is fully compliant with the rules. Even though no tax is payable, this important compliance tool is designed to ensure that all ancillary funds fully meet their obligations as charitable institutions. See:

<http://www.ato.gov.au/Forms/Ancillary-fund-return-2012/>

The revised guidelines for ancillary funds may be found on the website:

<https://www.legislation.gov.au/Details/F2016C00434>

The guidelines require such funds to distribute at least 4% of the assets of the fund at the end of the preceding financial year. The foundation is pleased to report that it exceeded this requirement in 2016-17.

It is also very important for all charities to be registered with the Australian Charities and Not-for-Profits Commission—the ACNC—which can be found (using the ABN number of the charity) at:

[https://www.acnc.gov.au/ACNC/FindCharity/QuickSearch/ACNC/OnlineProcessors/Online\\_register/Search\\_the\\_Register.aspx?noleft=1](https://www.acnc.gov.au/ACNC/FindCharity/QuickSearch/ACNC/OnlineProcessors/Online_register/Search_the_Register.aspx?noleft=1)

The Anika Foundation is very fortunate to have the support of the accounting firms KPMG and John Atkinson and Co., which do the annual audit and the annual tax return, respectively, on a pro bono basis for the foundation.

### [www.anikafoundation.com](http://www.anikafoundation.com)

The website run by Anika's brother Tate Dogan is an important conduit for information

concerning the Anika Foundation. On the website can be found: all our annual reports; teacher scholarship winner reports; how to donate; the composition of the board; useful links; research; and of course Anika's own story and her art. This website links to the Anika Foundation Facebook page.

Signed:

Adrian Blundell-Wignall, Chairman, 14 August 2017

### Self Portrait', from Anika's Art Portfolio





## DIRECTORS' REPORT

The directors present their annual report for The Anika Foundation, for the year ended 30 June 2017.

### Directors

The directors of the Company any time during or since the end of the year are:

- Adrian Blundell-Wignall (chair, investments)
- Dr Philip Lowe
- Glenn Stevens (AC)
- Prof. Phillip Mitchell
- Crispin Murray (investments)
- Paul Brennan
- Jeffrey White
- Tate Dogan
- Danae Blundell-Wignall
- Tanya Branwhite (corporate relations)

The Company was set up on 13 March 2005.

Endorsed as a Deductible Gift Recipient by the Australian Tax Office on 12 May 2005, under Subdivision 30-B of the Income Tax Assessment Act 1997.

Endorsed for income tax exemption from 12 May 2005, under Subdivision 50-B of the Income Tax Assessment Act 1997.

Endorsed for GST concessions from 1 July 2005, under Division 176 of A New Tax System (Goods and Services Tax) Act 1999.

NSW Dept of Gaming & Racing, authority to fundraise for charitable purposes, issued on 29 July 2005, and renewed again on 29 July 2006 and 2012.

### Principal Activity

The principal activity of the Company over the course of the year was to support research into adolescent depression and suicide.

4 grants summing to \$95,000 were made in the course of 2016-2017, 4 grants under the Premier's Anika Foundation Youth Depression Awareness Scholarship in N.S.W., and one PhD scholarship with the University of NSW

(UNSW). Disbursements for fund raising activities and the foundation website amounted to \$52,399. The grant funds have been dispersed to the scholarship winners in the course of the year. The foundation is committed to trying to continue with this level of grants in 2017-2018.

### Review and Result of Operations

The total revenue from continuing operations was \$259,172 (2016: \$251,683).

Earnings of interest and dividends was: \$28,649 (2016: \$31,632), excluding those re-invested in the WRAP account which is treated as an investment in a balanced portfolio of securities for these accounts.

The management of the investment portfolio has reflected the continued cautious view of the board investment subcommittee related to falling investment in emerging markets and the aftermath of the financial crisis. The allocation to the passive structure WRAP account with BT Funds Management is performing as expected. The overall fund rose in absolute terms, which it has managed to do in all years since its inception.

Year	Total Assets	Total Ret
Jun-07	695,762	
Jun-08	905,610	3.10
Jun-09	984,684	2.02
Jun-10	1,358,338	5.43
Jun-11	1,578,196	5.33
Jun-12	1,765,946	3.24
Jun-13	1,986,011	4.37
Jun-14	2,108,712	3.58
Jun-15	2,216,965	0.92
Jun-16	2,350,906	1.74
Jun-17	2,526,077	4.16

The directors were satisfied with the progress made during the year.

### State of Affairs

There were no significant changes in the state of affairs of the Company that occurred during the year under review.



### **Environmental Regulation**

The Company's operations are not subject to any significant environmental regulations under either Commonwealth or State legislation. However, the board believes that the Company has adequate systems in place for the management of its environmental requirements as they apply to the Company.

### **Events Subsequent to the Balance Date**

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

### **Likely Developments**

The Company expects the endowment fund raising activity to continue in the 2016-2017 financial year. We expect to make awards in the vicinity of \$100,000-\$115,000 in the course of 2017-2018.

### **Dividends, Options Remuneration**

No common or preferred stocks have been issued.

All activities of the Foundation are voluntary. No remuneration was paid to directors.

### **Indemnification and Insurance of Officers & Auditors**

No indemnities have been given or insurance premiums paid, during or since the end of the balance date year, for any person who is or has been an officer of the Company.

### **Proceedings on Behalf of the Company**

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.



**Lead Auditor's Independence Under Subdivision 60-C Section 60-40 of the Australian Charities and Not-for-Profits Commission Act 2012**

The lead auditor's independence declaration is set out on page 8 and forms part of the director's report for the year ended 30 June 2017.

Signed in accordance with a resolution of the directors.

Dated at Sydney at this 14 August 2017.

.....  
Adrian Blundell-Wignall  
Director and Chairman



## Lead Auditors Independence Declaration under Section 307c of the Corporations Act 2001.

To: The directors of The Anika Foundation

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2017 there have been:

- a) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

Tim Aman  
10 Shelley St.  
Sydney, 2000 Australia

14 August 2017



## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	2017 \$	2016 \$
For the year ended 30 June 2017			
Revenue from continuing operations	4	259,172	251,683
Scholarships granted		(95,000)	(100,000)
Other expenses from operating activities	5	(52,399)	(40,363)
Surplus for the year	9b	<u>111,773</u>	<u>111,320</u>
Other comprehensive income for the year (items that may be recycled to profit or loss)			
Net change in fair value of available-for-sale financial assets		63,398	5,156
Total comprehensive income for the year		<u><u>175,171</u></u>	<u><u>116,475</u></u>

The statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the notes to the financial statements set out on pages 12 to 17.

## STATEMENT OF FINANCIAL POSITION

	Note	2017 \$	2016 \$
As at 30 June 2017			
Current Assets			
Cash and cash equivalents	9a	886,750	996,255
Available for sale securities	8	1,613,567	1,342,051
Prepayments		25,760	12,600
Total Current Assets		<u>2,526,077</u>	<u>2,350,906</u>
Total Assets		<u>2,526,077</u>	<u>2,350,906</u>
Current liabilities			
Payables		-	-
Total Current liabilities		<u>-</u>	<u>-</u>
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets		<u>2,526,077</u>	<u>2,350,906</u>
Fair value reserve		164,873	101,475
Retained surplus		2,361,204	2,249,431
Total funds		<u>2,526,077</u>	<u>2,350,906</u>

The Statement of Financial Position is to be read in conjunction with the notes to the financial statements set out on pages 12 to 17.



## STATEMENT OF CHANGES IN FUNDS

	Fair value Reserve	Retained surplus	Total
	\$	\$	\$
For the year ended 30 June 2017			
Balance at 1 July 2015	96,320	2,138,111	2,234,431
Total comprehensive income for the year			
Surplus for the year	-	111,320	111,320
Other comprehensive income			
Net change in fair value of available-for-sale financial assets	5,156	-	5,156
Balance at 30 June 2016	<u>101,475</u>	<u>2,249,431</u>	<u>2,350,906</u>
Total comprehensive income for the year			
Surplus for the year	-	111,773	111,773
Other comprehensive income			
Net change in fair value of available-for-sale financial assets	63,398	-	63,398
Balance at 30 June 2017	<u>164,873</u>	<u>2,361,204</u>	<u>2,526,077</u>

The Statement of Changes in Funds is to be read in conjunction with the notes to the financial statements set out on pages 12 to 17.



## STATEMENT OF CASH FLOWS

	Note	2017 \$	2016 \$
For the year ended 30 June 2017			
Cash from operating activities			
Cash receipts from fundraising activities		230,522	220,051
Cash payment for fundraising costs		(38,857)	(39,882)
Scholarships paid		(95,000)	(100,000)
Interest received		15,034	19,884
Dividends received		13,615	11,748
Movement in prepayment		(13,160)	14,805
Other expenses paid		(13,541)	(481)
Net cash from operating activities	9b	<u>98,613</u>	<u>126,125</u>
Net cash flows from investment activities			
Proceeds from sale of available for sale securities		-	-
Purchases of available for sale securities		<u>(208,118)</u>	<u>(15,142)</u>
Net cash used in investment activities		<u>(208,118)</u>	<u>(15,142)</u>
Net increase (decrease) in cash held		(109,505)	110,982
Cash at the beginning of the year		<u>996,255</u>	<u>885,273</u>
Cash at the end of the year	9a	<u><u>886,750</u></u>	<u><u>996,255</u></u>

The Statement of Cash Flows is to be read in conjunction with the notes to the financial statements set out on pages 12 to 17.



## Notes to the financial statements for the year ended 30 June 2017

### Note 1: Reporting entity

This financial report covers The Anika Foundation (the “Company”) as an individual not-for profit entity for the year ended 30 June 2017.

### Note 2: Basis of preparation and significant accounting policies

(a) **Statement of compliance**

In the opinion of the directors, the Company is not publicly accountable. The financial report of the Company is Tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements (AASB-RDRs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act 2012 (ACNC).

The financial report was authorised for issue by the directors on 14 August 2017.

(b) **Basis of measurement**

The financial statements have been prepared on the historical cost basis except for available for sale securities that are measured at fair value.

The methods used to measure fair values are discussed further in note 3.

(c) **Functional and presentation currency**

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

(d) **Use of estimates and judgements**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.



## Notes to the financial statements for the year ended 30 June 2017 (continued)

### Note 2: Basis of preparation and significant accounting policies (cont.)

(e) **Financial instruments**

*Cash and cash equivalents*

Cash and cash equivalents comprise cash balances and call deposits with original maturities of three months or less.

*Available-for-sale financial assets*

The Company's investments in equity securities and wrap investment products are classified as available-for-sale financial assets. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses, are recognised in other comprehensive income and presented within equity in the fair value reserve. When an investment is derecognised, the cumulative gain or loss in equity is transferred to profit or loss. The Company accounts for the listed investments on the settlement date.

(f) **Revenue**

*Donations and fundraising*

The Company is a not-for-profit organisation and receives significant income from donations and fundraising. Grants and donation income is brought to account when there is a reasonable assurance that monies will be received.

(g) **Finance income**

Finance income comprises interest income and dividend income.

(h) **Income tax**

The Company has been granted an exemption from income tax pursuant to Section 50-5 of the Income Tax Assessment Act 1997.

(i) **Prepayment**

Deposits for following year fund raising events are recognised as prepayment in the statements of financial position and expensed when the events are completed.

### Note 3: Determination of fair values

The following table shows the carrying amounts and fair values of financial assets, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value as the carrying amount is a reasonable approximation of fair value.

**30-June-2017**

	Fair Value (\$'000)			Total
	Level 1	Level 2	Level 3	
<b>Financial assets measured at fair value</b>				
Investment in listed securities	291,421	-	-	291,421
Investment in wrap platform	1,322,146	-	-	1,322,146
	<u>1,613,567</u>	<u>-</u>	<u>-</u>	<u>1,613,567</u>



## Notes to the financial statements for the year ended 30 June 2017 (continued)

The different levels have been defined as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair values have been determined for measurement and / or disclosure purposes based on the following methods.

### Available-for-sale financial assets

The fair value of listed shares is determined by reference to their quoted bid price at the reporting date. Valuation of investments in wrap investment products, which comprises cash, Australian shares and international shares is based on the quoted market price provided by the wrap operator. All available for sale financial assets are quoted as level 1.

	2017	2016
	\$	\$
<b>Note 4: Revenue</b>		
Donations	187,520	214,795
--of which annual July event	--77,093	--83,925
--of which other foundations	--70,921	--74,301
--of which presentations for fees	--15,806	--34,269
--of which T. Ryan( WA Scholarship)	--15,000	-- 15,000
--of which unsolicited	--8,700	--7,300
Interest	15,034	19,884
Dividends	13,615	11,748
Other income	43,003	5,256
Total revenue	<u>259,172</u>	<u>251,683</u>

### Note 5: Other expenses

	2017	2016
	\$	\$
Fundraising costs	38,858	39,882
Administrative expenses	13,541	481
	<u>52,399</u>	<u>40,363</u>

### Note 6: Fundraising appeals conducted during the financial period

Fundraising appeals conducted during the financial period included the foundation's annual fundraiser with Glenn Stevens, presentations given by the Chairman, and general receiving of donations.



## Notes to the financial statements for the year ended 30 June 2017 (continued)

### Note 7: Results of fundraising appeals

	2017 \$	2016 \$
(1) Gross proceeds from fundraising appeals	187,520	214,795
Less: Direct costs from fundraising appeals	(38,858)	(39,882)
Net surplus obtained from fundraising appeals	<u>148,662</u>	<u>174,913</u>
(2) Application of net surplus obtained from fundraising appeals		
Scholarships (expenditure on direct services)	(95,000)	(100,000)
Administrative expenses	(13,541)	(481)
	<u>(108,541)</u>	<u>(100,481)</u>
Surplus	<u>40,121</u>	<u>74,432</u>

(3) The surplus of \$40,121 (2016: \$74,432) was retained as part of the foundation's endowment fund.

(4) Comparisons of certain monetary figures and percentages:

	2017 \$	2017 %	2016 \$	2016 %
Total cost of fundraising/ gross income from fundraising	38,858/ 187,520	20.7	39,882/ 214,795	18.57
Net surplus from fundraising/ gross income from fundraising	148,662/ 187,520	79.3	174,913/ 214,795	81.4
Total costs of services/ total expenditure	95,000/ 147,399	64.4	100,000/ 140,363	71.24
Total costs of services/ total income received	95,000/ 259,172	36.7	100,000/ 251,683	39.7
Total disbursements/ Assets previous financial year*	147,399/ 2,350,906	6.3*	140,363/ 2,234,431	6.3*

\* NOTE: It is a requirement for public ancillary funds to distribute at least 4% of the assets at the end of the previous financial year, see Chairman's report. Scholarship only disbursements were 4.1% of the assets at the end of the previous year.



## Notes to the financial statements for the year ended 30 June 2017 (continued)

### Note 8: Available-for-sale financial assets

	2017	2016
	\$	\$
Available-for-sale financial assets - at fair value (all level 1)	1,613,567	1,342,051

### Note 9: Cash and cash equivalents

	2017	2016
	\$	\$
a) Reconciliation of cash		
For the purposes of the statement of cash flows, cash includes cash at bank.		
Cash as at the end of the year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash at bank	<b>886,750</b>	<b>996,255</b>
b) Reconciliation of cash flow from operations with surplus for the year:		
Surplus for the year	111,773	111,320
Adjustments for:		
-Decrease / Increase in prepayments	(13,160)	14,805
Net cash provided by operating activities	<b>98,613</b>	<b>126,125</b>



## Notes to the financial statements for the year ended 30 June 2017 (continued)

### Note 10: Directors Remuneration

The Directors did not receive any income from the Company for their office during the year.

The names of directors who have held office during the year are:

Adrian Blundell-Wignall, Chairman  
Dr Philip Lowe  
Glenn Stevens (AC)  
Prof. Phillip Mitchell  
Crispin Murray, Head of Equities  
Paul Brennan  
Tate Dogan  
Danae Blundell-Wignall  
Jeffrey White  
Tanya Branwhite, Corporate Relations

The Directors are limited by guarantee to a maximum of AU\$10 each.

### Note 11: Subsequent events

There are no subsequent events occurring post 30 June 2017 that affected, could have affected the financial position or the financial performance or requiring disclosure as at that date.



## Directors' Declaration

In the opinion of The Anika Foundation (the "Company"):

- (a) the Company is not publicly accountable;
- (b) the financial statements and notes that are set out on pages 9 to 17 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 , including:
  - (i) giving a true and fair view of the Company's financial position as at 30 June 2017 and of its performance, for the financial year ended on that date; and
  - (ii) complying with Australian Accounting Standards – Reduced Disclosure Regime and the Australian Charities and Not-for-profits Commission Regulation 2013 ; and
- (c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors:

Dated at Sydney this 14th day of August 2017.

Signed in accordance with a resolution of the directors.

.....  
Director



## Declaration by Chairman in respect of fundraising appeals

I, Adrian Blundell-Wignall, Chairman of The Anika Foundation, declare in my opinion:

- (a) The financial report gives a true and fair view of all income and expenditure of The Anika Foundation with respect to fundraising appeal activities for the financial year ended 30 June 2017;
- (b) The statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeal activities as at 30 June 2017;
- (c) The provisions of the Charitable Fundraising Act 1991 and Regulations and the conditions attached to the authority have been complied with for the financial year ended 30 June 2017; and
- (d) The internal controls exercised by The Anika Foundation are appropriate and effective in accounting for all income received and applied from any fundraising appeals.

Dated at Sydney this 14th day of August 2017.

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*Adrian Blundell-Wignall*