



# **THE ANIKA FOUNDATION Annual Report**

## **2006 - 2007**



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## CHAIRMAN'S REPORT

On behalf of the board, I am delighted to present the Chairman's Report for 2006-07.

The aims of the foundation are:

- To raise an endowment fund, the income of which is used to fund scholarships in the area of adolescent depression and suicide.
- To raise awareness in the community generally about the vastness of the issue.

Once again, the past year has exceeded my optimism about the willingness of the community to embrace the issue of adolescent depression and suicide. We had thought that it might take 2 to 3 years to raise an endowment fund of \$500,000 to support annual grants of around \$20,000p.a. in perpetuity. With the momentum we have achieved, I am pleased to report that we have in 2006-2007 already raised \$695,000, and will soon be able to support \$30,000 in scholarships. This is in no small part due to the very high quality of our Board.

Furthermore, the Foundation has made some big steps in raising public awareness about the issues of adolescent depression and suicide.

Fund Raising Activities for the Year Ending 30 June 2007 included:

### Friends and Colleagues

We continued to get incredible support from friends and colleagues, in some cases spectacularly so.

### Glenn Stevens' Speech on the Conduct of Monetary Policy

On 13 July 2006 we had the first annual fund raiser where Glenn Stevens, Governor of the Reserve Bank of Australia, and board member of the Anika Foundation, addresses the financial community on The Conduct of Monetary Policy to raise money. The event is co-sponsored by Citigroup for the food and venue. 14 tables of 10 were sold for \$3,000 each. The Australian Business Economists supported the event and allowed us to benefit from their administrative expertise.

### Corporate Donations

The Tudor Foundation once again supported the Anika Foundation, with a strong grant early in the year. Many companies also donated at Glenn Stevens' keynote event.

Further to raising money, the foundation focussed on raising awareness in the community.

Depression self harm and risk of suicide is such a big issue for our young people, both in Australia and all around the world. Mission Australia's National Youth Survey results have once again shown that suicide and self-harm are the most pressing issues for young Australians.

### Anika Foundation revisited Ravenswood School For Girls

After Danae Blundell-Wignall (Anika's sister and board member) and I spoke at Ravenswood School for Girls early in 2006, I returned to speak again later that year, and to receive the cheque for the monies the girls had raised. The girls collected a large amount of money (close to \$3,000). But equally importantly, I found that our visit at the start of the year had caused the issue to be raised at the school in a way that helped one girl suffering with extreme depression to be identified.

### Danae Blundell-Wignall speaks at the Annual School Nurses Conference

On January 22 Danae spoke at the annual conference of the 'School Nurses Association of NSW'. It was a huge success and highly relevant to the work of the 117 nurses and 1 doctor who were present. Danae is proving to be an awesome public speaker. Her speech to the nurses is now posted on the website and can be viewed there.



## Launch of the Premier's Anika Foundation Scholarships in Youth Depression Awareness

We launched the Premier's Anika Foundation Youth Depression Awareness Scholarships for school counsellors and head teachers. These scholarships enable the recipients to travel for 4 weeks to schools and institutions in other parts of the world, in order to study successful programs to counter youth depression and suicide. There will be 3 scholarships of \$10,000 each in 2007. The schools give the winners of the awards time off on full pay to undertake the scholarships. When they return, the recipients write up their reports, which are published by the NSW Education Department. The returning scholars are also expected to visit NSW schools and share their findings with others working in the area.

We received 12 strong applications, and the selection panel met in early June to consider the applications and to choose the 3 winners. Danae Wignall and Jeff White represented The Anika Foundation on the panel. The winners will be announced on the 19<sup>th</sup> of August 2007, and the scholarships awarded

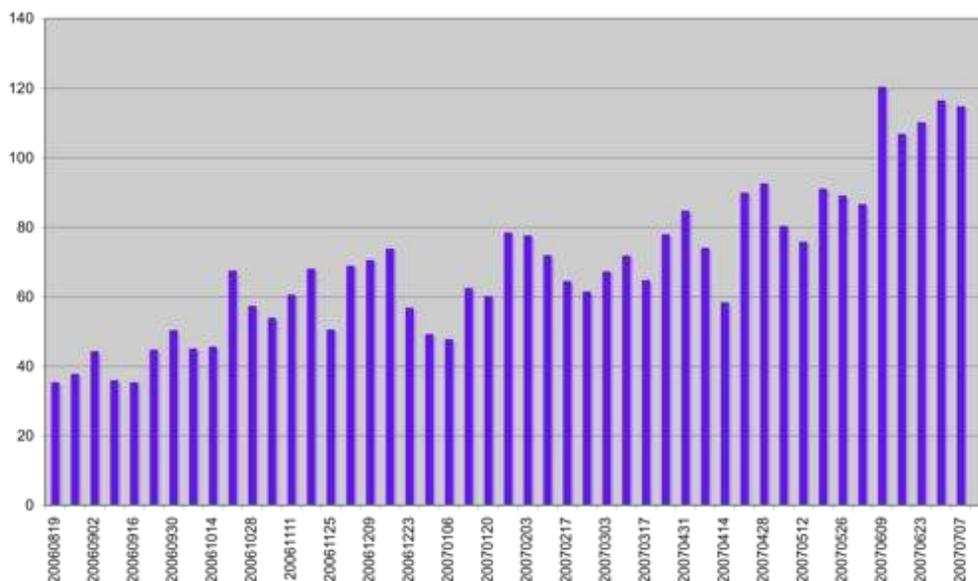
by the NSW Premier Morris Iemma at Government House.

These scholarships are what the Anika Foundation is all about; attacking the problem in the schools, which are very much in the front line of youth depression and suicide. The process is highly levered to making a big impact via the 3 winners, the publication that is sent to all schools, and the seminars that follow.

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

The website is proving to be a huge success in raising the profile of the foundation on the topic of adolescent depression and suicide. In mid 2006 the site was averaging approximately 50 sessions per day. I am pleased to say that by June 2007 this rate has exceeded our expectations and more than doubled to 110 sessions per day. The Anika Foundation continues to rise sharply in its search engine rankings for key words and individual names.

Sessions per Day





### **Momentum into 2007 - 2008**

The second of Glenn Stevens' annual speeches for the Anika Foundation should enable us to kick off the new financial year with a quick start. The event is to be held at the Westin Hotel on 18 July 2007. This year the event is being co-sponsored by Macquarie Bank.

I look forward to on-going success in 2007-2008. We hope to raise more money and, by so doing, extend our program. The next milestones for us are:

- Try to extend the school counsellor and teachers scholarships to other States.
- Begin a PhD "Scholarship in Adolescent Depression and Suicide" at the Black Dog Institute (attached to the Prince of Wales Hospital and the University of NSW).

Adrian Blundell-Wignall  
Chairman



## DIRECTOR'S REPORT

The directors present their annual report for The Anika Foundation, for the year ended 30 June 2007.

### Directors

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

- Adrian Blundell-Wignall (chair)
- Glenn Stevens
- Prof. Phillip Mitchell
- Crispin Murray
- Paul Brennan
- Jeffrey White
- Tate Dogan
- Danae Blundell-Wignall
- Alison Tarditi (resigned)

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 from 29 July 2006.

### Principal Activity

The principal activity of the company over the course of the year was fund raising for an endowment fund, the income from which will support research into adolescent depression and suicide.

No grants were made in the course of 2006-2007, but the Premier's Anika Foundation Scholarships in Youth Depression Awareness were formally launched, and the Foundation is committed to making grants in early 2007-2008.

### Review and Result of Operations

The operating income from ordinary activities was \$403,127.92.

Earnings including interest and dividends was \$430,792.51.

The directors were delighted with the progress made during the second year of the Foundation.

### 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 companies operations are not regulated by any significant environmental regulation under a law of the Commonwealth or State legislation, which sets the minimum requirement the company must meet.

### Events Subsequent to the Balance Date

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

### Likely Developments

The company expects the endowment fund raising activity to continue in the 2007-2008 financial year. We expect to make our first awards of \$30,000 some time late in calendar year 2007.

### 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 Section 307c of the Corporations Act 2001**

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 2006.

Dated at Sydney at this 26 day of July 2007.

Signed in accordance with a resolution of the directors.

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



## Lead Auditors Independence Declaration Under Section 307 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 of the Company for the year ended 30 June 2007 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.

A handwritten signature in black ink that reads "KPMG".

KPMG

A handwritten signature in black ink that reads "Peter Russell".

Peter Russell  
10 Shelley St.  
Sydney, 2000 Australia

A handwritten date in black ink that reads "26 July, 2007".

2007



## INCOME STATEMENT

	Note	2007 \$	2006 \$
For the year ended 30 June 2007			
Total Revenue	2	450,173	226,260
Other expenses		-	3,121
Profit for the year		450,173	223,139
Total changes in equity from non-owner Related transactions	7	450,173	223,139

The income statement is to be read in conjunction with the notes to the financial statements set out on the following pages.

## BALANCE SHEET

	Note	2007 \$	2006 \$
As at 30 June 2007			
Current Assets			
Cash assets	9	490,044	177,828
Interest receivable		-	163
Available for sale securities	3	205,718	54,053
Dividends receivable		-	288
Total Current Assets		<u>695,762</u>	<u>232,332</u>
Total Assets		695,762	232,332
Current liabilities			
Unearned income	5 & 6	-	9000
Total Current liabilities		<u>-</u>	<u>9000</u>
Total Liabilities		<u>-</u>	<u>9000</u>
Net Assets		<u>695,762</u>	<u>223,332</u>
Fair value reserve		22,450	193
Retained earnings	7	<u>673,312</u>	<u>223,139</u>
Total Equity		<u>695,762</u>	<u>223,332</u>

The balance sheet is to be read in conjunction with the notes to the financial statements set out on the following pages.



## STATEMENT OF RECOGNISED INCOME AND EXPENSE

	Note	2007 \$	2006 \$
For the year ended 30 June 2007			
Change in fair value of available for sale securities		22,257	193
Net income recognized directly in equity		22,257	193
Profit for the year		450,173	223,139
Total recognised income and expense for the year		472,430	223,332

The statement of recognised income and expense is to be read in conjunction with the notes to the financial statements set out on the following pages.

## STATEMENT OF CASH FLOWS

	Note	2007 \$	2006 \$
For the year ended 30 June 2007			
Cash from operating activities			
Cash receipts in the course of operations		414,050	229,555
Cash payments in the course of operations		-	3,121
Interest received		22,439	5,132
Dividends received	9b	5,136	122
Other		1,053	-
Net cash from operating activities		442,677	231,688
Net cash flows from investment activities			
Increase in available for sale securities		130,462	53,860
Net cash from investment activities		130,462	53,860
Net increase in cash held		312,216	177,828
Cash at the beginning of the year		177,828	-
Cash at the end of the year	9a	490,044	177,828

The statement of cash flows is to be read in conjunction with the notes to the financial statements set out on the following pages.



## Notes to the financial statements for the year ended 30 June 2007

### Note 1: Statement of significant accounting policies

The significant policies which have been adopted in the preparation of this financial report are:  
 The financial report was authorised for issue by the directors on 19th July 2007.

a) Basis of preparation

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards ('AASBs') adopted by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001. International Financial Reporting Standards ('IFRSs') form the basis of Australian Accounting Standards ('AASBs') adopted by the AASB, and for the purposes of this report are called Australian equivalents to IFRS ('AIFRS') to distinguish from previous Australian GAAP. The financial report of the Company also complies with IFRSs and interpretations adopted by the International Accounting Standards Board.

b) Revenue recognition

Revenues are recognised at fair value of the consideration received.

c) Interest revenue

Interest revenue is recognised in the income statement using the effective yield method on the financial asset.

d) Taxation

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

e) Cash assets

Cash assets are carried at face value of the amounts deposited or drawn.

f) Payables

Liabilities are recognised for amounts to be paid in the future for goods or services rendered. Trade accounts payable are normally settled within 30 days. The carrying amount of accounts payable approximates net fair value.

### Note 2: Revenue

Revenue	2007	2006
	\$	\$
Other Revenues		
From Operating activities		
Interest:		
Other parties	22,439	5,294
Dividends	5,136	411
Donations	415,103	220,555
Other	7,495	-
<b>Total Revenue</b>	<b>450,173</b>	<b>226,260</b>



**Note 3: Available for sale securities**

	2007	2006
	\$	\$
Available for sale securities - at fair value	205,718	54,053

**Note 4: Auditors' Remuneration**

	2007	2006
	\$	\$
Audit of financial report	-	-

The auditors have completed the audit without charge to the foundation.

**Note 5: Payables**

	2007	2006
	\$	\$
Unearned income	-	9,000
	-	9,000

**Note 6: Unearned income**

The annual fundraiser was held on 13 July 2006, but some cash receipts were collected prior to 30 June 2006. If the function had been cancelled, the money would have had to be returned.

**Note 7: Retained profits**

	2007	2006
	\$	\$
Retained profit		
Retained profit at the beginning of the year	223,139	-
Net profit	450,173	223,139
Retained profit at the end of the year	673,312	223,139

**Note 8: Total equity reconciliation**

	2007	2006
	\$	\$
Total equity reconciliation		
Equity at the start of the year	223,332	-
Change in fair value of available for sale securities	22,257	193
Total changes in equity recognised in the income statement	450,173	223,139
Total equity at the end of the year	695,762	223,332



## Note 9: Notes to the statement of cash flows

	2007	2006
	\$	\$
a) Reconciliation of cash		
For the purposes of statement of cash flows, cash includes cash on hand and at bank and short-term deposits at call. 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	490,044	177,828
b) Reconciliation of cash flow from operations with profit after income tax		
Profit after income tax	450,173	223,139
Decrease in receivable	163	(163)
Decrease in dividend receivable	288	(288)
Decrease in unearned income	(9,000)	9,000
Other	1,053	-
Net cash provided by operating activities	442,677	231,688

## Note 10: Directors Remuneration

### Directors' income

The Directors did not receive any income from the company or related parties for their office during the year.

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

Adrian Blundell-Wignall (chair)  
 Glenn Stevens  
 Prof. Phillip Mitchell  
 Crispin Murray  
 Paul Brennan  
 Tate Everett Dogan  
 Danae Rhiannon Blundell-Wignall  
 Jeffrey White  
 Alison Tarditi (resigned)

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



## Director's Declaration

In the opinion of the Directors of The Anika Foundation:

The financial statements and notes, set out on pages 8 to 12, are in accordance with the Corporations Act 2001, including:

- Giving a true and fair view of the financial position of the company as at 30 June 2007 and of its performance, as represented by results of its operations and its cash flows for the year ended on that date;
- Complying with Accounting Standards in Australia and the Corporations Regulations 2001;
- There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Dated at Sydney this 26 day of July 2007.

Signed in accordance with a resolution of the directors.

.....  
Director



## Independent Audit Report to the members of The Anika Foundation

Pursuant to the Corporations Act 2001 and Charitable Fundraising (NSW) Act 1991 and Regulations.

### Scope

We have audited the financial report of the Anika Foundation for the financial year ended 30 June 2007, consisting of the income statement, balance sheet, statement of recognised income and expense, statement of cash flows, accompanying notes 1 to 10 and the directors' declaration set out on page 13. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Company.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free from material misplacement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to perform an opinion whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards and other mandatory professional accounting requirements in Australia and statutory requirements so as to present a view which is consistent with our understanding of the company's financial position, and performance as represented by the results of its operations and its cash flows.

The audit opinion expressed in this report pursuant to the Corporations Act 2001 has been formed on the above basis.

### Additional scope pursuant to the Charitable Fundraising (NSW) Act 1991

In addition, our audit report has also been prepared for the members of the company in accordance with Section 24(2) of the Charitable Fundraising (NSW) Act 1991. Accordingly we have performed additional

work beyond that which is performed in our capacity as auditors pursuant to the Corporations Act 2001. These additional procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with accounting and associated record keeping requirement for fundraising appeal activities pursuant to the Charitable Fundraising (NSW) Act 1991 and Regulations.

It should be noted that the accounting records and data relied upon for reporting on fundraising appeal activities are not continuously audited and do not necessarily reflect after the event accounting adjustments and the normal year end financial adjustments for such matters as accruals, prepayments, provisioning and valuations necessary for year end financial report preparation.

The performance of our statutory audit included a review of internal controls for the purpose of determining the appropriate audit procedures to enable an opinion to be expressed on the financial report. This review is not a comprehensive review of all those systems or of the system taken as a whole and is not designed to uncover all weaknesses in those systems.

The audit opinion expressed in this report pursuant to the Charitable Fundraising (NSW) Act has been formed on the above basis.

### Qualification

Fundraising revenue is a significant source of revenue for The Anika Foundation. The Anika Foundation has determined that it is impracticable to establish controls over the collection of fundraising revenue prior to entry into its financial records. Accordingly, as the evidence available to us regarding revenue from this source was limited, our audit procedures with respect to fundraising revenue had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether the



fundraising revenue The Anika Foundation obtained was complete.

In respect to the qualification however, based on our understanding of the internal controls, nothing has come to our attention that would cause us to believe that the internal controls over revenue from fundraising appeal activities by the company are not appropriate given the size and nature of the company.

### **Qualified audit opinion pursuant to the Corporations Act 2001**

In our opinion, except for the affects of the financial report of such adjustments, if any, as might have been required had the limitation referred to in the qualification paragraph not existed, the financial report of The Anika Foundation is in accordance with:

- a) the Corporations Act 2001, including giving a true and fair view of the company's financial position as at 30 June 2007 and of its performance for the year ended on that date; and complying Australian Accounting Standards and the Corporations Regulations 201; and
- b) other mandatory professional reporting requirements in Australia.

### **Qualified audit opinion pursuant to the Charitable Fundraising Act (NSW) 1991**

In our opinion, except for the affects of the financial report of such adjustments, if any, as might have been required had the limitation referred to in the qualification paragraph not existed:

- a) the financial report gives a true and fair view of the financial result of fundraising appeal activities for the financial year ended 30 June 2007;
- b) the financial report has been properly drawn up, and the associated records have been properly kept for the year ended 30 June 2007, in accordance with the Charitable Fundraising (NSW) Act 1991 and Regulations;
- c) money received as a result of fundraising appeal activities conducted during the year ended 30 June 2007 has been properly

accounted for and applied in accordance with the Charitable Fundraising (NSW) Act and Regulations; and

- d) there are reasonable grounds to believe The Anika Foundation will be able to pay its debts as and when they fall due.

KPMG

P.A. Russell  
*Partner*

26 July

Place: Sydney,

2007