



# **THE ANIKA FOUNDATION Annual Report**

## **2015 - 2016**



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## CHAIRMAN'S REPORT

On behalf of the board, I am delighted to present the 2015-16 annual report.

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

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

Youth suicide remains a massive problem throughout Australia. ABS Statistics on Cause of Death (Paper 3303.0 released in March 2016) show that intentional self-harm remained the largest cause of death of 15-24 year-olds in 2014.

The suicide rate for indigenous youth is even more alarming. It is reported that 1-in-1,200 indigenous Australians will die from suicide in the north WA and in north Queensland (versus 1-in-10,000 for non-indigenous Australians). Across Australia, young Indigenous Australians up to 24 years old are 5.2 times more likely to die due to intentional self-harm than other young people in the same age range.

<http://www.abc.net.au/news/2015-06-14/youth-suicide-at-crisis-levels-among-indigenous-population/6543060>

We really hope that Anika Foundation supporters will help us in trying to raise enough funds to do more in this area.

### The Year in Brief

As usual the year began with the annual fund-raising speech by the Governor of the Reserve Bank (Glenn Stevens) to the financial markets, sponsored by Macquarie Group and the Australian Business Economists. Glenn spoke on "*Issues in Economic Policy*". The speech can be found at:

<http://www.rba.gov.au/speeches/2015/sp-gov-2015-07-22.html>

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:

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; and
2. **The PhD Program** – with the objective of funding ground-breaking university research into clinical studies and treatments that will improve mental health outcomes.

Both programs are aimed at generating practical solutions and benefits that can be implemented in the short-term to improve youth mental health outcomes in Australia.

### The Schools Program

In August 2015, the Premier awarded two NSW Premier's Teachers Scholarships of \$15,000 each (funded by the Anika Foundation). The winners were:

- Cale Wallace, a teacher at Callaghan College Campus Wallsend (High School) – a part of the Catholic and Independent School System; and
- Carla Dale, a school counsellor from Sarah Redfern Primary School and Leumeah High School. Carla is a registered psychologist and is actively involved in youth mental health, including at the Aboriginal Medical Service in Walgett (where she is currently a relieving teacher).

The focus of Cale's study was "Researching Well-being and Resilience Teaching and Learning Practices". Training at the Black Dog Institute before leaving, Cale visited New York, Nova Scotia, Helsinki and London.

Cale's tour also included studying resilience across ethnic cultures. In London he focused on '*mindfulness in schools*' and attended an international conference on *positive psychology*. Finally, while in Europe he visited the Chairman of the Anika Foundation at the OECD. He was extremely motivated by his trip, and drawing on his own life experiences



explained how it is so important for young people to find what it is they are 'good at', whatever it is, and follow it through. This view echoed comments the Chairman had heard in discussions with the WA Department of Aboriginal Affairs - that getting youth into things like music, sport and other activities they best relate to as a part of school and community life is crucial to engaging with them.

Cale's blog outlining his study tour can be accessed at:

<https://soarwordpresscom.wordpress.com/>

Carla Dale's research was focused on the "Application of the Psychological Flexibility Model to Reduce the Risk of Adolescent Depression." For personal reasons, Carla requested a deferral of her scholarship for one year, to which the Foundation agreed. Carla is currently preparing her study tour, which will be undertaken shortly.

Applications for the 2016 'Premier's Anika Foundation Youth Depression Awareness Scholarships' were reviewed in May 2016. Once again, this year's winners will be announced by the Premier in August 2016.

The Anika Foundation, in conjunction with the NSW Premier's Teachers Scholarships Program, has now awarded over 20 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.

This year, one of our scholars, Dan Haesler, published a book on Amazon, (also available on Kindle) entitled: "School for Thought - A Collection of Essays, Blog Posts and Random Thought Bubbles". Dan advises that all profits will go to the Indigenous Literary Foundation, the link for which is:

<http://www.indigenouliteracyfoundation.org.au/>

The Anika Foundation expanded the teacher's scholarship concept into Western Australia in 2014, in conjunction with the WA Department of Education. Our focus is to provide scholarships to teachers and counsellors, especially those working in regional areas and with a focus on indigenous students. Our 2015 scholar is Jennifer Payne, a School

Psychologist, specialising in complex and high needs behaviour, Positive Behaviour Interventions and Supports in the Kimberley region.

Jennifer's study is focused on "Investigating how schools in Western Australia can use existing, evidence-based models for whole school screening and early and targeted intervention for students with mental health disorders, including depression." Jennifer's study tour included attending the International Conference on Positive Behaviour Support in San Francisco, as well as meeting leading experts at numerous schools and universities in California. Jennifer will attend another conference in the US in October as a part of the scholarship. Jennifer says:

*"I would like to express my deep gratitude to the Anika Foundation, the Institute for Professional Learning, and my leaders in the School Psychology Service, and the School of Special Educational Needs: Behaviour and Engagement, for the opportunity to undertake this research, and to share it with schools. I look forward to continuing to share what I have learnt with school staff, for the benefit of all students in WA schools".*

### The PhD Program

The 2014 Anika Foundation-Macquarie Foundation Scholarship in Adolescent Depression and Suicide (a three year PhD scholarship) has been awarded to Karl Andriessen. His thesis topic is concerned with how adolescents deal with bereavement vis-a-vis suicide of friends and physical health issues. Professor Phillip Mitchell of UNSW is the supervisor. Karl has one publication already, one currently under review and another in the pipeline.

In 2015, the Foundation launched a second (concurrent) PhD scholarship with the Black Dog Institute. Nicole Cockayne (Head of Research Portfolio at Black Dog) is the supervisor, and the first winner of this scholarship is Ms Ally Nicolopoulos. Ally is focusing on depression and suicide in high-risk groups - including indigenous people. She has had first-hand experience in Walgett (93% indigenous) in rural NSW. One area of interest in the study is the effect of the role of police and others in involuntary interventions, and practical problems where "shame" is a factor.



## Fund Raising

Fund raising activity has again been sound, with an improved result compared to 2015. The annual Governor's speech raised \$83,925 this year. The Macquarie Securities Australia remains our single largest supporter, providing \$40,261 during the year. Macquarie's funding is approximately equal to the cost of holding Glenn Steven's annual event. We are grateful for their continuing support. The Tudor foundation contributed \$34,039, helping us to expand our scholarship donations. Presentations for donations by the Chairman at conferences amounted to \$32,269 and \$2,000 was donated for a talk given by Glenn Stevens. Tim Ryan has agreed to contribute to cover the WA scholarship for \$15,000 in 2016 (and the following 4 years in the first instance). David Loggia contributed \$5,000. Crispin Murray donated \$2,000. Unsolicited donations from the public in total amounted to \$7,300. In all \$214,794 was raised through these channels (versus \$176,613 in 2015).

## 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 guidelines for ancillary funds may be found on the website:

<http://www.comlaw.gov.au/Details/F2011L02758>

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 2015-16.

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)

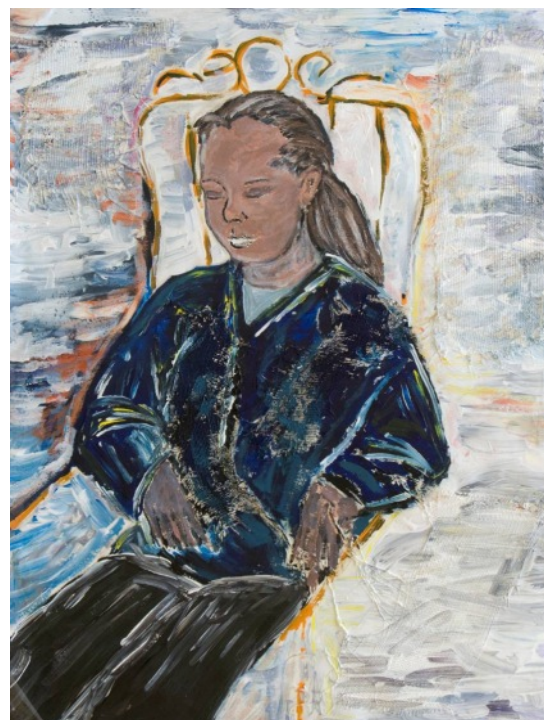
The Anika Foundation is very fortunate to have the support of the accounting firms KPMG and John Atkinson and Co., which do the annual audit and the annual tax return, respectively, on a pro bono basis for the foundation.

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

The website run by Anika's brother Tate Dogan is proving to be a success in raising the profile of the Foundation on the topic of adolescent depression and suicide. 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. The website links to the Anika Foundation Facebook page.

Adrian Blundell-Wignall, Chairman, 22 July 2016

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





## DIRECTOR'S REPORT

The directors present their annual report for The Anika Foundation, for the year ended 30 June 2016.

### Directors

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

- Adrian Blundell-Wignall (chair, investments)
- Glenn Stevens
- 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 \$100,000 were made in the course of 2015-2016, 1 grant under the Premier's Anika Foundation Youth Depression Awareness Scholarship in N.S.W., 1 for the W.A. teacher's scholarship in remote education, a PhD scholarship with the UNSW

and another PhD scholarship with the UNSW Black Dog Institute. Disbursements for fund raising activities and the foundation website amounted to \$40,363. 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 2016-2017.

### Review and Result of Operations

The total revenue from continuing operations was \$246,427 (2015: \$209,348).

Earnings of interest and dividends was: \$31,632 (2015: \$32,734), 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	2,338,306	1.74

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 2016-2017.

### **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 2016.

Dated at Sydney at this 9 August 2016.

Signed in accordance with a resolution of the directors.

.....  
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 2016 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

9 August 2016



## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2016	Note	2016 \$	2015 \$
Revenue from continuing operations	4	251,683	209,348
Scholarships granted		(100,000)	(100,000)
Other expenses from operating activities	5	(40,363)	(34,965)
Surplus for the year	9b	<u>111,320</u>	<u>74,383</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		5,156	27,535
Total comprehensive income for the year		<u>116,475</u>	<u>101,918</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

As at 30 June 2016	Note	2016 \$	2015 \$
Current Assets			
Cash and cash equivalents	9a	996,255	885,272
Available for sale securities	8	1,342,051	1,321,754
Prepayments		12,600	27,405
Total Current Assets		<u>2,350,906</u>	<u>2,234,431</u>
Total Assets		<u>2,350,906</u>	<u>2,234,431</u>
Current liabilities			
Payables		-	-
Total Current liabilities		<u>-</u>	<u>-</u>
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets		<u>2,350,906</u>	<u>2,234,431</u>
Fair value reserve		101,475	96,320
Retained surplus		2,249,431	2,138,111
Total funds		<u>2,350,906</u>	<u>2,234,431</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 2016			
Balance at 1 July 2014	68,785	2,063,728	2,132,513
Total comprehensive income for the year			
Surplus for the year	-	74,383	74,383
Other comprehensive income			
Net change in fair value of available-for-sale financial assets	27,535	-	27,535
Balance at 30 June 2015	<u>96,320</u>	<u>2,138,111</u>	<u>2,234,431</u>
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>

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	2016 \$	2015 \$
For the year ended 30 June 2016			
Cash from operating activities			
Cash receipts from fundraising activities		220,051	176,614
Cash payment for fundraising costs		(39,882)	(34,325)
Scholarships paid		(100,000)	(100,000)
Interest received		19,884	22,494
Dividends received		11,748	10,240
Movement in prepayment		14,805	(3,605)
Other expenses paid		(481)	(640)
Net cash from operating activities	9b	<u>126,125</u>	<u>70,778</u>
Net cash flows from investment activities			
Proceeds from sale of available for sale securities		-	14,709
Purchases of available for sale securities		<u>(15,142)</u>	<u>(52,956)</u>
Net cash used in investment activities		<u>(15,142)</u>	<u>(38,247)</u>
Net increase in cash held		110,983	32,531
Cash at the beginning of the year		<u>885,273</u>	<u>852,741</u>
Cash at the end of the year	9a	<u>996,256</u>	<u>885,272</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 2016

### 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 2016.

### 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 8 August 2016.

(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 2016 (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-2016**

	Fair Value (\$'000)			Total
	Level 1	Level 2	Level 3	
<b>Financial assets measured at fair value</b>				
Investment in listed securities	284,759	-	-	284,759
Investment in wrap platform	1,057,292	-	-	1,057,292
	<u>1,342,051</u>	<u>-</u>	<u>-</u>	<u>1,342,051</u>



## Notes to the financial statements for the year ended 30 June 2016 (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.

	2016	2015
	\$	\$
<b>Note 4: Revenue</b>		
Donations	214,795	176,614
--of which annual July event	--83,925	--85,500
--of which other foundations	--74,301	--65,514
--of which presentations for fees	--34,269	--16,000
--of which T. Ryan( WA Scholarship)	--15,000	-- na
--of which unsolicited	--7,300	--9,600
Interest	19,884	22,494
Dividends	11,748	10,240
Other income	5,256	-
Total revenue	<u>251,683</u>	<u>209,348</u>

### Note 5: Other expenses

	2016	2015
	\$	\$
Fundraising costs	39,882	34,325
Administrative expenses	481	640
	<u>40,363</u>	<u>34,965</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 2016 (continued)

### Note 7: Results of fundraising appeals

	2016	2015
	\$	\$
(1) Gross proceeds from fundraising appeals	214,795	176,614
Less: Direct costs from fundraising appeals	(39,882)	(34,325)
Net surplus obtained from fundraising appeals	<u>174,913</u>	<u>142,289</u>
(2) Application of net surplus obtained from fundraising appeals		
Scholarships (expenditure on direct services)	(100,000)	(100,000)
Administrative expenses	(481)	(640)
	<u>(100,481)</u>	<u>(100,640)</u>
Surplus	<u>74,432</u>	<u>41,648</u>

(3) The surplus of \$74,432 (2015: \$41,648) was retained as part of the foundation's endowment fund.

(4) Comparisons of certain monetary figures and percentages:

	2016	2016	2015	2015
	\$	%	\$	%
Total cost of fundraising/ gross income from fundraising	39,882/ 214,795	18.57	34,325/ 176,614	19.4
Net surplus from fundraising/ gross income from fundraising	174,913/ 214,795	81.4	142,288/ 176,614	80.6
Total costs of services/ total expenditure	100,000/ 140,363	71.24	100,000/ 134,965	74.1
Total costs of services/ total income received	100,000/ 251,683	39.7	100,000/ 209,348	47.8
Total disbursements/ Assets previous financial year*	140,363/ 2,234,431	6.3*	134,965/ 2,132,513	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.





## Notes to the financial statements for the year ended 30 June 2016 (continued)

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

	2016	2015
	\$	\$
Available-for-sale financial assets - at fair value (all level 1)	<u>1,342,051</u>	<u>1,321,754</u>

### Note 9: Cash and cash equivalents

	2016	2015
	\$	\$
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	<u>996,255</u>	<u>885,272</u>
b) Reconciliation of cash flow from operations with surplus for the year:		
Surplus for the year	111,320	74,383
Adjustments for:		
-Decrease/Increase) in prepayments	<u>14,805</u>	<u>(3,605)</u>
Net cash provided by operating activities	<u>126,125</u>	<u>70,778</u>



## Notes to the financial statements for the year ended 30 June 2016 (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

Glenn Stevens

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 2016 that affected, could have affected the financial position or the financial performance or requiring disclosure as at that date.



## Director's 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 2016 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 9th day of August 2016.

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 2016;
- (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 2016;
- (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 2016; 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 9th day of August 2016.

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*Adrian Blundell-Wignall*