



# **THE ANIKA FOUNDATION Annual Report**

## **2013 - 2014**



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## CHAIRMAN'S REPORT

On behalf of the board, I am delighted to present the 2013-14 annual report.

### The Year in Brief

The Anika Foundation continues to make good progress with its goal of raising awareness and supporting new research into adolescent depression and suicide. It started with Glenn Stevens' annual speech to the financial markets, sponsored by Macquarie Group and the Australian Business Economists. Glenn spoke on "*Economic Policy after the Booms*", and this attracted record numbers, which was excellent for the foundation. The speech can be found at:

<http://www.rba.gov.au/speeches/2013/sp-gov-300713.html>

Our previous NSW teachers scholars have been going on their overseas trips, and some of their findings are posted on the Anika Foundation website. We also receive live reports from scholars reporting back on what they are doing (see the example reproduced below). A new set of applicants were interviewed for 'The Premier's Anika Foundation Youth Depression Awareness Scholarships' in early 2014. Danae Blundell-Wignall and Jeff White once again represented The Anika Foundation on the panel. All of the past scholarship winners are exceeding our expectations in terms of results, and recognition of and support for the foundation in the community continues to be much stronger as a consequence.

The biggest news for the year concerns the new directions in which the foundation is now moving. The Anika Foundation has now expanded into Western Australia, focusing on teacher's scholarship in that state. In light of the scale of the youth depression and suicide issues there, some preference will be given to those working in regional areas with a focus on indigenous students.

The board has also decided to introduce a second PhD scholarship in the Black Dog Institute. This is a joint project with Professor Hickie of Sydney University and Helen Christensen in the area of regional influences on depression and suicide. The Anika Foundation scholar will focus on the youth

aspects of this project (which is described below).

Fund raising activity has again been sound, though not as good as in 2012-13, notwithstanding that the annual Anika Foundation event with the Glenn Stevens speech to financial markets witnessed record levels of participation. Presentations for donations by the Chairman at conferences and with fund managers (Citigroup passing tags to the foundation as donations for the goodwill created with their clients) was down a little, but still very good. The main reason for the drop was a fall in other foundation and individual contributions.

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 met this requirement in 2013-14.

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

### A Letter from One of Our Scholars

The letter from one of our scholars is reproduced here in order to give potential applicants some idea of how beneficial the scholarship can be, and also so that our donors gain some impression of how valuable



their support is to teachers working in the most difficult of areas (and often with little recognition):

*“Dear Anika Foundation and DEC staff,*

*I am writing to share with you some of the highlights relating to my Anika Foundation Teaching Scholarship that I am currently undertaking.*

*1. I have completed Cognitive Therapy training at the Beck Institute for Depression and Suicide Prevention. Dr Beck developed Cognitive Therapy which is the most effective evidence-based non pharmaceutical intervention for the treatment of Depression and Suicide prevention. Words cannot express the usefulness of this intensive three day training course to my professional counselling practice; I highly recommend this training!*

*2. I attended a fantastic workshop on Character Education at UPENN hosted by Dr Angela Duckworth. Her research focuses on Grit/self-control and is highly influential in US schools in the development of academic achievement. Dr Duckworth's work focuses on the importance of developing self-control as a core academic and well-being skill, i.e. emotional regulation. An interesting brief TED clip relating to her work can be viewed here:*

[http://www.ted.com/talks/angela\\_lee\\_duckworth\\_the\\_key\\_to\\_success\\_grit](http://www.ted.com/talks/angela_lee_duckworth_the_key_to_success_grit)

*3. I am now in Toronto completing training in Positive Psychotherapy (PPT) and Strengths Based Resilience (SBR) Training with intervention founder Dr Tayyab Rashid (who created these programs in conjunction with Professor Martin Seligman). Both programs are strengths-based and draw directly on the core concepts of Positive Psychology and have been proven effective in the treatment of a range of mental health issues as well as the development of Resilience.....[...].... To the best of my knowledge the SBR is the only Positive Psychological Resilience evidence-based program available. Dr Rashid is more than delighted for the SBR program to be used and modified to fit within the NSW school system and Curriculum to support our students' well-being and I would love to make this a possibility. More about Dr Rashid's work can be found here:*

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

*4. I have had the chance to visit the Shipley School in Philadelphia and the R.H. King Academy in Toronto. Shipley School is a world leader in Character Education, which posits the importance of both cognitive and non-cognitive factors in the development of academic and well-being skills, i.e. skills for achievement and skills for well-being, are interrelated and equally important to a child's education. R.H King Academy in Toronto is a progressive school that has initiated a number of programs to support the development of well-being. ....[...].*

*I still have a number of very exciting activities to go including: training at the Albert Ellis Institute; attending Yale University's Centre for Emotional Intelligence (re: RULER Program); and visiting the NYC KIPP Infinity school, the Purnell School, and the West Point Military Academy (re: resilience and positive psychology-based programs for the US defence forces).*

*This is a fantastic and unique experience. The people I have had a chance to meet are world leaders in their respective fields and have been more than happy to support me as an Anika Foundation and NSW Public Education representative. I have made many new and wonderful friendships. I look forward to sharing more of my study tour with you when I return. I could happily do this for longer!*

*Kind Regards,*

*K.W.”*

### **The New Focus on Indigenous and Regional Issues**

Economic and social factors are important influences on mental health, and it is clear that the suicide numbers in the Northern Territory and Western Australia are very elevated because of the large disadvantaged indigenous populations in those states. In Australia as a whole the suicide rate is 23.8 per 100,000 for indigenous Australians and 9.9 for non-indigenous Australians. In the Kimberley region of WA the numbers are estimated to be a staggering 83 (one for every 1200 persons) making it the worst in Australia by far.



Brian Pontifex, who heads the WA Premier's Office, has helped the foundation to set up a new scholarship with the WA Education Department. There is some preference for teachers working in country areas, or remote education, and involving where possible indigenous students. In this respect Fiona Currans (a remote education teacher in the north of W.A.) is our inaugural scholar.

### **The New PhD Scholarship with the Black Dog Institute**

The board is also very happy to announce the signing of an agreement with UNSW for a new PhD program under the joint direction of Professor Ian Hickie (of Sydney University and the Executive Director of the Brain and Mind Institute) and Helen Christensen (executive director of UNSW's Black Dog Institute). The project will aim to use available data sets to examine suicide rates in Australia at national and local levels over the last 10 years or so. It will look at mapping and measuring the impact of risk factors such as: health services density (emergency departments, hospital beds, general practice, Medicare data, pharmaceutical data); funding of suicide prevention; financial and political instability; unemployment; the use of anti-depressant medication; health reforms such as *'Better Outcomes in Mental Health Care'*, the introduction of *'Mindframe'*, *'Headspace'* and other centres; drug and alcohol spending; changes in cost and packaging of cigarettes; and homelessness. It will also aim to look at scenarios that might be achievable as a result of modifying these risk factors in Australia. The Anika Foundation scholar would have a remit to focus on the youth aspects of the study.

This very exciting project meshes well with the foundation's greater emphasis on indigenous and regional issues. The foundation is also looking for a new PhD scholar for the Anika Foundation and Macquarie Group PhD in Adolescent Depression.

### **Some Fundraising Highlights**

The annual Glenn Stevens speech, sponsored by the Australian Business Economists and Macquarie Group, raised \$81,000, compared to \$69,165 in the previous year. Speaker fees and broking tags for the Chairman, paid to the Foundation, amounted to \$47,649, compared

to \$74,451 in 2012-13. Voluntary donations from groups that Glenn Stevens spoke to during the year amounted to \$2,850. Macquarie Group has once again provided financial sponsorship for the foundation (\$12,830 during the financial year to end June 2014). Crispin Murray, Alvin Tan, Phillip Wensley and a number of others contributed a total of \$7,875 in unsolicited donations.

### **[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.

Adrian Blundell-Wignall, Chairman, 8 August 2014

### **'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 2014.

### 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.

2 grants summing to \$50,000 were made in the course of 2013-2014, under the WA Teachers Anika Foundation Youth Depression Awareness Scholarship scheme and a new scholarship with the UNSW Black Dog Institute. Disbursements for fund raising

activities and the foundation website amounted to \$58,506.30. The grant funds have been dispersed to the scholarship winners in the course of the year. The foundation is committed to making even larger grants in 2014-2015, and a search for an additional PhD candidate is under way.

### Review and Result of Operations

The total revenue from continuing operations was \$195,340.70 (2013: \$285,698).

Earnings of interest and dividends was: \$38,609 (2013: \$63,363).

The management of the investment portfolio has reflected the continued cautious view of the board investment subcommittee. A new allocation was made to a passive structure WRAP account with BT Funds Management. The fund rose in absolute terms, which it has managed to do in all years since its inception.

Year	Cash	Equity	WRAP	Total Assets	Total Ret
Jun-07	490044	205718		695762	
Jun-08	727185	178425		905610	3.10
Jun-09	832488	152196		984684	2.02
Jun-10	1191804	166534		1358338	5.43
Jun-11	1395417	182779		1578196	5.33
Jun-12	1606979	158968		1765946	3.24
Jun-13	1764080	221932		1986011	4.37
Jun-14	852741	238435	1017537	2108712	3.58

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 2014-2015 financial year. We expect to make awards in the vicinity of \$80,000-\$115,000 in the course of 2014-2015.

### **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 2014.

Dated at Sydney at this 8 August 2014.

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 2014 there has 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

Peter Russell  
10 Shelley St.  
Sydney, 2000 Australia

8 August 2014



## STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2014	Note	2014 \$	2013 \$
Revenue from continuing operations	4	195,341	285,698
Scholarships granted		(50,000)	(77,500)
Other expenses from operating activities	5	(39,706)	(275)
Surplus for the year	9b	<u>105,635</u>	<u>207,923</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		35,867	17,143
Total comprehensive income for the year		<u>141,502</u>	<u>225,066</u>

The statement of 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 2014	Note	2014 \$	2013 \$
Current Assets			
Cash and cash equivalents	9a	852,741	1,764,080
Available for sale securities	8	1,255,972	221,931
Prepayments		23,800	5,000
Total Current Assets		<u>2,132,513</u>	<u>1,991,011</u>
Total Assets		<u>2,132,513</u>	<u>1,991,011</u>
Current liabilities			
Payables		-	-
Total Current liabilities		<u>-</u>	<u>-</u>
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets		<u>2,132,513</u>	<u>1,991,011</u>
Fair value reserve		68,785	32,918
Retained surplus		<u>2,063,728</u>	<u>1,958,093</u>
Total funds		<u>2,132,513</u>	<u>1,991,011</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 2014			
Balance at 1 July 2012	15,775	1,750,170	1,765,945
Total comprehensive income for the year			
Surplus for the year	-	207,923	207,923
Other comprehensive income	-	-	-
Net change in fair value of available-for-sale financial assets	17,143	-	17,143
Balance at 30 June 2013	<u>32,918</u>	<u>1,958,093</u>	<u>1,991,011</u>
Total comprehensive for the year			
Surplus for the year	-	105,635	105,635
Other comprehensive income			
Net change in fair value of available-for-sale financial assets	35,867	-	35,867
Balance at 30 June 2014	<u>68,785</u>	<u>2,063,728</u>	<u>2,132,513</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	2014 \$	2013 \$
For the year ended 30 June 2014			
Cash from operating activities			
Cash receipts from fundraising activities		152,205	222,335
Cash payment for fundraising costs		(38,630)	-
Scholarships paid		(50,000)	(77,500)
Interest received		28,261	55,352
Dividends received		10,348	8,011
Other income received		4,527	-
Movement in prepayment		(18,800)	(5,000)
Other expenses paid		(1,076)	(275)
Net cash from operating activities	9b	<u>86,835</u>	<u>202,923</u>
Net cash flows from investment activities			
Proceeds from sale of available for sale securities		1,826	-
Purchases of available for sale securities		<u>(1,000,000)</u>	<u>(45,820)</u>
Net cash used in investment activities		<u>(998,174)</u>	<u>(45,820)</u>
Net increase in cash held		(911,339)	157,103
Cash at the beginning of the year		<u>1,764,080</u>	<u>1,606,977</u>
Cash at the end of the year	9a	<u><u>852,741</u></u>	<u><u>1,764,080</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 2014

### Note 1: Reporting entity

This financial report covers The Anika Foundation (the “Company”) as an individual non-for profit entity for the year ended 30 June 2014.

### 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 2014.

#### (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.

Except as disclosed below, the accounting policies set out below have been applied consistently to all periods presented in these financial statements:

*AASB 13 establishes a single framework for measuring fair value and making disclosures about fair value measurements when such measurements are required or permitted by other AASBs. It unifies the definition of fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. It replaces and expands the disclosure requirements about fair value measurements in other AASBs, including AASB 7. As a result, the Company has included additional disclosures in this regard.*

*In accordance with the transitional provisions of AASB 13, the Company has applied the new fair value measurement guidance prospectively, and has not provided any comparative information for new disclosures. Notwithstanding the above, the change had no significant impact on the measurements of the Company’s assets and liabilities.*



## Notes to the financial statements for the year ended 30 June 2014 (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.

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.





## Notes to the financial statements for the year ended 30 June 2014 (continued)

### Note 3: Determination of fair values (continued)

#### 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.

#### 30-June-2014

	Fair Value (\$'000)			Total
	Level 1	Level 2	Level 3	
<b>Financial assets measured at fair value</b>				
Investment in listed securities	238,435	-	-	238,435
Investment in wrap platform	1,017,537	-	-	1,017,537
	<u>1,255,972</u>	<u>-</u>	<u>-</u>	<u>1,255,972</u>

### Note 4: Revenue

	2014	2013
	\$	\$
Donations	152,205	222,335
--of which annual July event	--81,000	--69,165
--of which presentations for fees	--50,499	--74,451
--of which other foundations	--12,830	--67,503
--of which unsolicited	--7,875	--11,216
Interest	28,261	55,352
Dividends	10,348	8,011
Other income	4,527	-
Total revenue	<u>195,341</u>	<u>285,698</u>

### Note 5: Other expenses

	2014	2013
	\$	\$
Fundraising costs	38,630	-
Administrative expenses	1,076	275
	<u>39,706</u>	<u>275</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 2014 (continued)

### Note 7: Results of fundraising appeals

	2014	2013
	\$	\$
(1) Gross proceeds from fundraising appeals	152,205	222,335
Less: Direct costs from fundraising appeals	(38,630)	-
Net surplus obtained from fundraising appeals	<u>113,575</u>	<u>222,335</u>
(2) Application of net surplus obtained from fundraising appeals		
Scholarships (expenditure on direct services)	(50,000)	(77,500)
Administrative expenses	(1,076)	(275)
	<u>(51,076)</u>	<u>(77,775)</u>
Surplus	<u>62,499</u>	<u>144,560</u>

(3) The surplus of \$62,499 (2013: \$144,560) was retained as part of the foundation's endowment fund.

(4) Comparisons of certain monetary figures and percentages:

	2014	2014	2013	2013
	\$	%	\$	%
Total cost of fundraising/ gross income from fundraising	38,630/ 152,205	25.4	-/ 222,335	-
Net surplus from fundraising/ gross income from fundraising	113,575/ 152,205	74.6	222,335/ 222,335	100
Total costs of services/ total expenditure	50,000/ 89,706	55.7	77,500/ 77,775	99.6
Total costs of services/ total income received	50,000/ 195,341	25.6	77,500/ 285,698	27.1
Total disbursements/ Assets previous financial year*	89,706/ 1,991,011	4.5*	77,775/ 1,765,945	4.4*

\* 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.

There has been a change in the way that Anika Foundation funds the Glenn Stevens event. In prior years, Macquarie Group directly paid for the costs of holding the event and accordingly the event costs were not reflected in the Company's accounts. As of this year, the Anika Foundation will pay for these costs.



## Notes to the financial statements for the year ended 30 June 2014 (continued)

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

	2014	2013
	\$	\$
Available-for-sale financial assets - at fair value	<u>1,255,972</u>	<u>221,931</u>

#### *Impairment losses*

No impairment losses in respect to available-for-sale financial assets were recognised in profit or loss for investments that had a significant decline in their fair value below their cost (2013: \$ 0.00).

### Note 9: Cash and cash equivalents

	2014	2013
	\$	\$
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>852,741</u>	<u>1,764,080</u>
b) Reconciliation of cash flow from operations with surplus for the year:		
Surplus for the year	105,635	207,923
Adjustments for:		
- (Increase) in prepayments	<u>(18,800)</u>	<u>(5,000)</u>
Net cash provided by operating activities	<u>86,835</u>	<u>202,923</u>



## Notes to the financial statements for the year ended 30 June 2014 (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 2014 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 2014 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 8th day of August 2014.

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 2014;
- (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 2014;
- (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 2014; 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 8th day of August 2014.

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*Adrian Blundell-Wignall*