

# Financial Report

30 June 2021

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## Directors' Report

The directors present this report together with the financial statements for the year ended 30 June 2021.

### Directors

The names of each person who has been a director during the year and to the date of this report are:

Ann McGuire  
Bridget Silvestri  
Edwin Seward  
Joseph Calleja  
Louise Southalan  
Margaret Doherty  
Virginia Catterall

### Company Secretary

Edwin Seward held the role of company secretary at the end of the financial year.

### Significant Changes In The State Of Affairs

The company became a company limited by guarantee during the year. It was an unincorporated body prior to this with a track record of financial management as it had bequest funds auspiced through arrangements with Richmond Wellbeing in 2015 and 2016 and later held by ConnectGroups and separate funds by the WA Association for Mental Health from 2016 until 2021 when it became a company limited by guarantee.

### Principal Activities

The principal activities of the company during the year were to provide support for people affected by mental health distress and their families and supporters.

### Objectives

The objectives of the company are as follows:

- To build capacity for people experiencing mental health distress, alcohol and other drug use and engagement with the criminal justice system to share their knowledge and expertise with services and the wider community;
- To raise awareness of the health impacts on people with diagnoses of mental health conditions and alcohol and other drug use, and their families and supporters;
- To support and educate the service systems as to how to embed lived experience perspectives meaningfully throughout the systems;
- To produce and provide beneficial resources and options specific to the shared spaces of mental health, alcohol and other drug use and criminal justice;
- To provide advocacy and lead change with and for people affected by mental health challenges;
- To support the development and embedding of consumer and family/carer peer workforces, particularly in the multiple, unmet needs areas.

### Strategies

To achieve its stated objectives and progress the work of the organisation the company has a Board of directors who are volunteers who meet monthly to bring the voices and experiences of people and families at 'the pointy end' to decision makers such as politicians, senior public servants and community agency management.

### Key Performance Measures

The company measures its own performance based on the donations and grants received and how the funds are utilised to achieve the company's objectives.

### Operating Results

The net operating result for the company was a surplus of \$69,299 for the year.



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# MENTAL HEALTH MATTERS 2 LTD

ACN 647 638 444

## Meeting of Directors

During the year ended 30 June 2021 there were 4 meetings of directors held. Attendances by each director were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Ann McGuire	4	4
Bridget Silvestri	4	3
Edwin Seward	4	4
Joseph Calleja	4	4
Louise Southalan	4	4
Margaret Doherty	4	4
Virginia Catterall	4	4

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute \$1 each towards meeting the debts and liabilities of the company or costs of winding up.

## Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* (Cth) for the year ended 30 June 2021 is set out immediately after this directors' report.

This directors' report is signed in accordance with a resolution of the directors.



**MARGARET DOHERTY**

Director

Date 7 / 12 / 2021



Milton L F Hunt

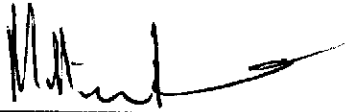
ABN. 13 751 151 364

Mobile: 0411 872 340  
Email: mlfh@ozemail.com.au

**Auditor's Independence Declaration  
under section 307C of the Corporations Act 2001  
to the Members of Mental Health Matters 2 Ltd.**

I declare that to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2021 there have been:

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



Milton L. F. Hunt  
Registered Company Auditor No. 13858

Dated at Perth this 10th day of December 2021



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**MENTAL HEALTH MATTERS 2 LTD**

ACN 647 638 444

**Statement of Comprehensive Income**  
for the year ended 30 June 2021

Revenue	74,604
Other income	28
	<b>74,632</b>
Administrative and other costs	(136)
Marketing and promotion costs	(25)
Travel and accommodation	(3)
Other expenses	(5,169)
Profit / (loss) before tax	69,299
Income tax benefit / (expense)	-
<b>Profit / (loss) after tax</b>	<b>69,299</b>
<b>Other comprehensive income after income tax</b>	
<b>Other comprehensive income for the year, net of tax</b>	
<b>Total comprehensive income attributable to members</b>	<b>69,299</b>



**Statement of Financial Position**

as at 30 June 2021

*Current assets*

Cash and cash equivalents

**Total current assets**


**Total assets**

**Net assets / (liabilities)**

*Equity*

Retained earnings

**Total equity**



	69,299
	69,299
	69,299
	69,299
	69,299
	69,299



**FINANCIAL REPORT**

30 June 2021

**MENTAL HEALTH MATTERS 2 LTD**

ACN 647 638 444

**Statement of Cash Flows**  
for the year ended 30 June 2021

*Cash flows from operating activities*

Project income	8,825
Bequest funds	65,779
Interest received	28
Administrative expenses	(723)
Project expenses	(4,610)
<b>Net cash from operating activities</b>	<b>69,299</b>
<b>Net increase in cash held</b>	<b>69,299</b>
Cash and cash equivalents at the beginning of the year	-
<b>Cash and cash equivalents at the end of the year</b>	<b>69,299</b>





**Notes to the Financial Statements**

for the year ended 30 June 2021

**Note 1 Summary of significant accounting policies****a. Basis of preparation**

The financial statements for the financial year ended 30 June 2021 are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board and the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 7 December 2021 by the directors of the company.

**b. Accounting policies**

The company has consistently applied the following accounting policies to all periods presented in the financial statements.

**c. Revenue**

Donations and bequests are recognised as revenue when received.

**d. Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

**e. Income tax**

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

**f. Trade and other payables**

Trade and other payables represent the liabilities for goods and services received by the company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**Note 2 Related party transactions**

The Company's related parties include its key management personnel (Directors) who provided Project Management and Facilitation services (\$2,815) during the financial period.

**Note 3 Events subsequent to reporting date**

The Company has no material events subsequent to 30 June 2021.

**Note 4 Contingent liabilities**

The Company has no contingent liabilities as at 30 June 2021.



**Directors' Declaration**

In accordance with a resolution of the directors of Mental Health Matters 2 Ltd, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to 7 are in accordance with the *Corporations Act 2001 (Cth)* and:
  - (a) comply with Australian Accounting Standards; and
  - (b) give a true and fair view of the financial position of the company as of 30 June 2021 and of the performance for the year ended on that date; and
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors and is signed by:

*M Doherty*

**MARGARET DOHERTY**

Director

Date 7/12/2021



Milton L F Hunt

ABN 13 751 151 364

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INDEPENDENT AUDITOR'S REPORT  
TO MEMBERS OF MENTAL HEALTH MATTERS 2 LTD**Opinion**

I have audited the financial report of Mental Health Matters 2 Ltd ("the Entity") which comprises the Statement of financial position as at 30 June 2021, statement of comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by the members of the board.

In my opinion, the accompanying financial report of the Entity is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the Entity's financial position as at 30 June 2021 and of its financial performance and cash flows for the year then ended; and
- b) complying with Australian Accounting Standards — Reduced Disclosure Requirements and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

**Basis for Opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report, I am independent of the Entity in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants ("the Code") that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the directors, would be in the same terms if given as at the time of this auditor's report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Information Other than the Financial Report and Auditor's Report Thereon**

The directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2021, but does not include the financial report and my auditor's report thereon.

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

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

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.



**Responsibilities of Management and the Directors for the Financial Report**

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards — Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Entity's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Report**

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

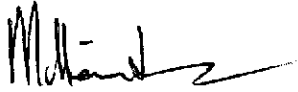
As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



I also provide the directors with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



Milton L. F. Hunt

Registered Company Auditor No. 13858

Dated at Perth this 10<sup>th</sup> day of December 2021.



