

ANNUAL FINANCIAL REPORT

OF

SYDNEY ADVENTIST HOSPITAL FOUNDATION INC

AS TRUSTEE FOR

SYDNEY ADVENTIST HOSPITAL FOUNDATION TRUST

ABN 73 479 353 649

FOR THE PERIOD ENDED

27 JUNE 2016

SYDNEY ADVENTIST HOSPITAL FOUNDATION INC.
As Trustee For
SYDNEY ADVENTIST HOSPITAL FOUNDATION TRUST
ABN 73 479 353 649

FINANCIAL STATEMENT & REPORTS

PERIOD ENDED 27 JUNE 2016

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SYDNEY ADVENTIST HOSPITAL FOUNDATION INC.
As Trustee For
SYDNEY ADVENTIST HOSPITAL FOUNDATION TRUST
ABN 73 479 353 649

STATEMENT BY TRUSTEE

In the opinion of Sydney Adventist Hospital Foundation Inc. (Trustee), in its capacity as trustee of the Sydney Adventist Hospital Foundation Trust (Trust):

- a) the Statement of Comprehensive Income and supporting notes give a true and fair view of all income and expenditure of the Trust for the period ended 27 June 2016; and
- b) the Statement of Financial Position and supporting notes give a true and fair view of the state of affairs of the Trust during the period ended 27 June 2016; and
- c) the financial statements and notes to the Trust comply with the Australian Charities and Not-for-Profits Commission Regulation 2013; and
- d) the provision of the Charitable Fundraising Act 1991 (NSW) Act, the regulations under that Act and the conditions attached to the authority granted under the Act have been complied with by the Trust; and
- e) the internal controls exercised are appropriate and effective in accounting for all income received and applied by the Trust from any of its fundraising appeals.
- f) there are reasonable grounds to believe that the Trust is able to pay all of its debts as and when they become due and payable.

Date at Sydney this 29 day of Nov 2016.

Signed in accordance with a resolution of the Trustee.



L. W. Clark
Chairman



David Mullen
Deputy Chairman

W. L. BROWNE & ASSOCIATES PTY LTD

ABN 13 151 379 109

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SYDNEY ADVENTIST HOSPITAL FOUNDATION INC.
ABN 73 479 353 649

INDEPENDENT AUDIT REPORT TO THE TRUSTEE of SYDNEY ADVENTIST HOSPITAL FOUNDATION TRUST

Report on the Financial Report

I have audited the accompanying financial report of Sydney Adventist Hospital Foundation Trust ("the Trust"), which comprises the statement of financial position as at 27 June 2016, and the statement of comprehensive income, statement of changes in trust funds and statement of cash flows for the period ended on that date, a summary of significant accounting policies, other explanatory notes and the statement by the trustee.

Directors's Responsibility for the Financial Report

The directors of the trustee of the Trust are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-Profits Commission Act 2012*, and for such internal controls as the directors determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. Those standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on my judgement, including the assessment of the risk of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, I consider internal controls relevant to the entity's preparation and fair presentation of the financial report 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 controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the presentation of the financial report.

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

Independence

In conducting my audit, I have complied with the independence requirements of the Australian professional accounting bodies. No contraventions of the auditor independence requirements of sec 60-40 of the *Australian Charities and Not-for-profit Commission Act 2012* or any other applicable code of profession conduct in relation to the audit have occurred.

Audit Opinion

In my opinion the financial report presents fairly, in all material respects, the financial position of the Trust as of 27 June 2016, and its financial performance and cash flows for the period then ended in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-Profits Commission Act 2012*. In my opinion the Trust has kept such financial records as are necessary to enable financial statements to be prepared in accordance with the Australian Accounting Standards and the Australian Charities and Not-for-Profits Commission Act 2012.

**Report on the requirements of the *NSW Charitable Fundraising Act 1991* and the
*NSW Charitable Fundraising Regulations 2008***

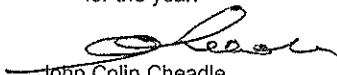
I have audited the financial report as required by Section 24(2) of the *NSW Charitable Fundraising Act 1991*. My procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulations 2008*.

Because of the inherent limitations on any assurance engagement, it is possible that fraud, error or non compliance may occur and not be detected. An audit is not designed to detect all instances of non compliance with the requirements described in the above-mentioned Act and Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In my opinion:

- a) the financial report of the Trust has been properly drawn up and associated records have been properly kept during the period ended 27 June 2016, in all material respects, in accordance with:
 - i sections 20(1), 22(1-2), 24(1-3) of the *NSW Charitable Fundraising Act 1991*; and
 - ii sections 9(6) and 10 of the *NSW Charitable Fundraising Regulations 2008*;
- b) the money received as a result of fundraising appeals conducted by the Trust during the period ended 27 June 2016 has been properly accounted for and applied, in all material aspects, in accordance with the above-mentioned Act and Regulations.
- c) the Trust is solvent and has reasonable grounds to believe it can pay all of its debts as and when they fall due.
- d) the financial report of the Trust shows a true and fair view of the financial result of the fundraising appeals for the year.


John Colin Cheadle
W L Browne & Associates Pty Ltd
Registered Company Auditor
Dated: 24 November 2016

SYDNEY ADVENTIST HOSPITAL FOUNDATION INC.
As Trustee For
SYDNEY ADVENTIST HOSPITAL FOUNDATION TRUST
ABN 73 479 353 649

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 27 JUNE 2016

	Note	2016 \$	2015 \$
Appropriations	3.1	356,099	387,225
Fundraising income	3.2, 20(a)	11,258,378	6,186,705
Finance income	3.3	52,616	68,930
Other Income		5,000	22,691
Total revenue		<u>11,672,093</u>	<u>6,665,551</u>
Operating expenses			
Other operating expenses	3.4	(116,831)	(72,805)
Fundraising and program expenses	3.5	(578,965)	(452,795)
Applied for charitable purposes	20(b)	(5,810,430)	(5,770,523)
Total expenses		<u>(6,506,226)</u>	<u>(6,296,123)</u>
Profit from ordinary activities		5,165,867	369,428
Other comprehensive income		-	-
Total comprehensive profit		<u>5,165,867</u>	<u>369,428</u>

The Statement of Comprehensive Income should be read in conjunction with
the accompanying notes to the financial statements

SYDNEY ADVENTIST HOSPITAL FOUNDATION INC.
As Trustee For
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STATEMENT OF FINANCIAL POSITION
AS AT 27 JUNE 2016

	Note	2016 \$	2015 \$
CURRENT ASSETS			
Cash in bank	5	8,191,523	3,073,553
Trade & other receivables	6	-	12,000
Other assets/prepayments	7	9,732	16,236
TOTAL CURRENT ASSETS		<u>8,201,255</u>	<u>3,101,789</u>
NON-CURRENT ASSETS			
Equipment (less Accumulated Depreciation)	8	-	1,715
Vehicles	11	-	-
Share Holdings	9	310,001	310,001
TOTAL NON-CURRENT ASSETS		<u>310,001</u>	<u>311,716</u>
TOTAL ASSETS		<u>8,511,256</u>	<u>3,413,505</u>
CURRENT LIABILITIES			
Trade & other payables	10	110,562	136,072
Employee Provisions	11	-	38,263
TOTAL CURRENT LIABILITIES		<u>110,562</u>	<u>174,335</u>
NON-CURRENT LIABILITIES			
Employee Provisions	11	-	4,343
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>4,343</u>
TOTAL LIABILITIES		<u>110,562</u>	<u>178,678</u>
NET ASSETS		<u>8,400,694</u>	<u>3,234,827</u>
TRUST FUNDS			
Accumulated Funds		8,400,694	3,234,827
Settled Sum	1	-	-
TOTAL TRUST FUNDS		<u>8,400,694</u>	<u>3,234,827</u>

The Statement of Financial Position should be read in conjunction with
the accompanying notes to the financial statements

SYDNEY ADVENTIST HOSPITAL FOUNDATION INC.
As Trustee For
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STATEMENT OF CHANGES IN TRUST FUNDS
FOR THE PERIOD ENDED 27 JUNE 2016

	Settled Funds	Accumulated Funds	Total
	\$	\$	\$
Balance as at 30 June 2014	<u>1</u>	<u>2,865,398</u>	<u>2,865,399</u>
Net surplus/(deficit) for the year	-	369,428	369,428
Balance as at 29 June 2015	<u>1</u>	<u>3,234,826</u>	<u>3,234,827</u>
Net surplus/(deficit) for the year	-	5,165,867	5,165,867
Balance as at 27 June 2016	<u>1</u>	<u>8,400,693</u>	<u>8,400,694</u>

The Statement of Financial Position should be read in conjunction with
the accompanying notes to the financial statements

SYDNEY ADVENTIST HOSPITAL FOUNDATION INC.
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STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 27 JUNE 2016

	Note	2016 \$	2015 \$
Cash from operating activities:			
Receipts		11,684,093	6,655,345
Payments		<u>(6,566,123)</u>	<u>(6,237,508)</u>
Net cash provided by/(used by) operating activities	13b	<u>5,117,970</u>	<u>417,837</u>
Cash flows from investing activities:			
Increase/(Decrease) in Share Holdings		<u>-</u>	<u>(100,000)</u>
Net cash used in investing activities		<u>-</u>	<u>(100,000)</u>
Net increase/(decrease) in cash & cash equivalents		5,117,970	317,837
Cash & cash equivalents at the beginning of the period		<u>3,073,553</u>	<u>2,755,716</u>
Cash & cash equivalents at the end of the period	13a	<u><u>8,191,523</u></u>	<u><u>3,073,553</u></u>

The Statement of Cash Flows should be read in conjunction with
the accompanying notes to the financial statements

SYDNEY ADVENTIST HOSPITAL FOUNDATION INC.
As Trustee For
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JUNE 2016

1. SETTLEMENT OF TRUST

The principle object of the Trust is to provide for a public charitable fund having deductible gift recipient status to which donations may be made for distribution to the beneficiary. The sole beneficiary as listed in clause 1.1 of the trust deed is Adventist Healthcare Limited ABN 76 096 452 925 (formerly known as Sydney Adventist Hospital Ltd).

Date of Settlement

The Trust is constituted by The Sydney Adventist Hospital Foundation Trust Deed between Australasian Conference Association Limited as Founder and Sydney Adventist Hospital Foundation Inc. as Trustee.

Settled Sum

The sum of \$1 was remitted to Sydney Adventist Hospital Foundation Inc. ("the Trustee") by the settlor on the date of settlement for the purposes of the Trust.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The financial report is a general purpose financial report which has been prepared in accordance with the requirements of the Accounting Standards and Interpretations, the Australian Charities and Not-for-Profits Commissions Regulations, the provisions of the trust deed and with the requirements of the Charitable Fundraising Act 1991 (NSW) and its regulations. For the purpose of preparing the financial statements the Trust is a not-for-profit entity. The financial report also complies with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. Some Australian Accounting Standards contain requirements specific to not for profit entities that are inconsistent with International Financial Reporting requirements including AASB 116 Property, Plant & Equipment, AASB 136 Impairment of Assets; and AASB 1004 Contributions.

Financial Reporting Framework

The financial report has been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

a. Income Tax

The trust is exempt from income tax as a charitable entity under subdivision 50-B of the *Income Tax Assessment Act 1997*.

b. Revenue Recognition

Revenue is recognised to the extent that it is probable the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when payment is made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty. Unearned income at reporting dates is reported as income received in advance.

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JUNE 2016

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Rendering of services

Revenues from delivery of services are recognised on an accrual basis.

Fundraising income

Revenue arising from fundraising appeals and other donations, including bequests, is recognised when the Trust receives the monies and records them in the books and records or where the Trust has an unconditional commitment from the contributor, on an accruals basis.

Pledges received for donations that are to be made over a number of years are recognised as revenue in the relevant year that the donation is received.

c. Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

d. Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a net basis. The GST component of the cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

e. Plant & Equipment and Depreciation

Plant and equipment is measured at the cost basis less depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the item. The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from these assets.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of plant and equipment over its expected useful life. The classes of assets are depreciated in line with the periods below.

Plant and equipment 2-10 years
Furniture and fittings - 2-10 years

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JUNE 2016

2. SUMMARY OF ACCOUNTING POLICIES (continued)

f. Financial Assets

Receivables

Trade receivables and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'trade and other receivables'. Trade and other receivables are measured at amortised cost using the effective interest method less impairment.

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that as a result of one or more events that occurred after the initial recognition of the financial asset the estimated future cash flows of the investment have been impacted. For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

The carrying amount of the financial assets including uncollectible trade receivables is reduced by the impairment loss through the use of a provision account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

g. Financial instruments issued by the Foundation

Trade and other payables

Trade payables are recognised initially at their fair value, which is the amount expected to be paid, and subsequently at amortised cost. These amounts represent liabilities for services provided to the Foundation prior to the end of period which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

Other payables are accruals for services provided in relation to the period.

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JUNE 2016

	2016	2015
	\$	\$
3. OTHER INCOME AND EXPENSES		
Profit/(Loss) from ordinary activities includes the following items of revenue and expense:		
3.1 Appropriations		
Adventist HealthCare Ltd - Operating purpose	324,000	349,999
Brokerage	<u>32,099</u>	<u>37,226</u>
	<u>356,099</u>	<u>387,225</u>
3.2 Fundraising income		
Fundraising appeals and other donations allocated for a specific purpose	11,253,378	6,156,443
Bequests	<u>5,000</u>	<u>30,262</u>
	<u>11,258,378</u>	<u>6,186,705</u>
Included in fundraising and events revenue are the gross proceeds from the 2015 Run For Life and 2015 Premiers Lunch. The expenses associated with delivering the events are included in Note 3.5 as Event Fundraising Expenses.		
3.3 Finance income and expenses		
Interest received	<u>52,616</u>	<u>68,930</u>
	<u>52,616</u>	<u>68,930</u>
3.4 Other operating expense		
Occupancy expenses	17,862	17,563
Auditors remuneration	7,950	7,000
Administration Expenses	89,304	46,490
Depreciation	<u>1,715</u>	<u>1,752</u>
	<u>116,831</u>	<u>72,805</u>
3.5 Fundraising and program expenses		
Accountability and administration	317,891	294,556
Bank charges	15,879	17,899
Promotion and publicity	95,514	140,340
Events	<u>149,681</u>	<u>-</u>
	<u>578,965</u>	<u>452,795</u>
4. REMUNERATION OF AUDITORS		
Audit of the financial report	<u>7,950</u>	<u>7,000</u>
The auditor of Sydney Adventist Hospital Foundation Incorporated is John Colin Cheadle		

SYDNEY ADVENTIST HOSPITAL FOUNDATION INC.
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JUNE 2016

	2016	2015
	\$	\$
5. CASH IN BANK		
Cash on hand	200	201
Westpac Operating Account	37,864	9,103
Westpac Trust Account	6,528,851	1,040,650
CMF Investment	1,541,434	1,942,578
CMF SAHF Capital Campaign	83,174	81,021
	<u>8,191,523</u>	<u>3,073,553</u>
6. TRADE AND OTHER RECEIVABLES		
Trade receivables	<u>-</u>	12,000
	<u>-</u>	<u>12,000</u>
7. OTHER ASSETS/PREPAYMENTS		
Accounts Receivable	9,732	14,121
Prepayments	-	2,115
	<u>9,732</u>	<u>16,236</u>
8. FIXED ASSETS		
Equipment at cost	13,031	13,031
Less: Accumulated depreciation	<u>(13,031)</u>	<u>(11,317)</u>
	<u>-</u>	<u>1,715</u>
9. INVESTMENTS & SHARE PORTFOLIO		
Shares in SAHF Enterprises Pty Ltd	300,001	300,001
Shares in San College of Education Pty Ltd	10,000	10,000
	<u>310,001</u>	<u>310,001</u>
10. TRADE & OTHER PAYABLES		
Trade payables	24,071	67,017
Loan - Adventist Healthcare Ltd	41,798	13,956
Payroll liabilities	-	35,121
Accrued expenses and other payables	44,693	18,409
GST	-	1,569
	<u>110,562</u>	<u>136,072</u>
11. EMPLOYEE PROVISIONS		
Current		
Provision for Annual Leave	<u>-</u>	38,263
Non-Current		
Provision for Long Service Leave	<u>-</u>	4,343

SYDNEY ADVENTIST HOSPITAL FOUNDATION INC.
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JUNE 2016

2016 2015
\$ \$

12. RELATED PARTY COMPENSATION

No emoluments (2015:Nil) were received or due and receivable by the members of the Board of Management of the Foundation. No other related party transactions occurred during the year.

13. NOTES TO THE CASH FLOW STATEMENT

(a) Reconciliation of cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the period as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:

<u>Cash on hand</u>	200	201
<u>Cash in bank</u>		
Operating account	37,864	9,103
Trust account	6,528,851	1,040,650
Cash Management facilities	1,624,608	2,023,599
	8,191,323	3,073,352
 Total cash and cash equivalent	 8,191,523	 3,073,553

(b) Reconciliation of profit/(loss) for the period to net cash flows from operating activities

Profit for period	5,165,867	369,428
Add back: non cash depreciation	1,715	1,752
<u>Changes in net assets and liabilities:</u>		
Decrease/(increase) in trade and other receivables	12,000	(10,206)
Decrease/(increase) in other assets/prepayments	6,504	(9,198)
Increase/(decrease) in trade and other payables	(25,510)	64,237
Increase/(decrease) in current employee provisions	(38,263)	1,475
Increase/(decrease) in non-current employee provisions	(4,343)	350
Net cash flows from operating activities	5,117,970	417,838

14. SEGMENT INFORMATION

The Foundation operated wholly in Australia, and operates in one business segment being the raising of funds for Sydney Adventist Hospital.

15. COMPARATIVE INFORMATION

The prior year comparatives are for the period 1 July 2014 to 29 June 2015.

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JUNE 2016

	2016	2015
	\$	\$
16. FINANCIAL INSTRUMENTS		
a) Categories of financial instruments		
Financial Assets		
Cash in bank	8,191,523	3,073,553
Trade and other receivables	-	12,000
Financial Liabilities		
Trade and other payables	110,562	136,072

b) Financial risk management objectives

The Company does not enter into or trade financial instruments for speculative purpose.

c) Significant accounting policies

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2 to the financial statements.

d) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics.

e) Fair value of financial instruments

The fair values of financial assets and financial liabilities are determined as follows:

- the fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices; and
- the fair value of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The members of the Executive Committee consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their fair value.

f) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of members of the Executive Committee, who have built an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements.

The Company manages liquidity risk by maintaining adequate reserves and banking facilities and by frequently monitoring forecast and actual cash flows.

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JUNE 2016

	2016	2015
	\$	\$
17. SUBSEQUENT EVENTS		
No matters or circumstances have arisen since 27 June 2016 which significantly affected or may significantly affect the operations of the entity, the results of those operations, or the state of affairs of the entity in future periods.		
18. ADDITIONAL INFORMATION FURNISHED UNDER THE CHARITABLE FUNDRAISING ACT 1991 (NSW)		
a) Details of aggregate gross income and total expenses for fundraising appeals		
<u>Proceeds from fundraising appeals (Note 3.2)</u>		
Donations	11,253,378	6,156,443
Bequests	5,000	30,262
Gross proceeds from fundraising appeals	<u>11,258,378</u>	<u>6,186,705</u>
<u>Expenses from fundraising appeals (Note 3.5)</u>		
Donations	578,965	452,795
Bequests	-	-
Total expenses for fundraising appeals	<u>578,965</u>	<u>452,795</u>
Net surplus from fundraising appeals	<u>10,679,413</u>	<u>5,733,910</u>
b) Statement showing how funds received are applied for charitable purposes		
Net surplus from fundraising appeals	10,679,413	5,733,910
Applied for charitable purposes as follows:		
Sydney Adventist Hospital (Adventist Healthcare Ltd)	5,810,430	5,770,523
Other operating expenses	116,831	72,805
Total expenses	<u>5,927,261</u>	<u>5,843,328</u>
(Shortfall)/surplus	<u>4,752,152</u>	<u>(109,418)</u>
Surplus/(shortfall) was met/increased by the following sources		
Adventist Healthcare Ltd appropriation	324,000	349,999
Brokerage	32,099	37,226
Finance income	52,616	68,930
Other income	5,000	22,691
	<u>413,715</u>	<u>478,846</u>
Net (shortfall)/surplus transferred to accumulated funds for future use	<u>5,165,867</u>	<u>369,428</u>
For the purposes of the <i>NSW Charitable Fundraising Act 1991</i> all fundraising activities were related to public appeals.		
c) Comparison by percentage		
Total Cost of Public Fundraising/Revenue from the Australian Public	5%	7%
Net Surplus from Fundraising/Revenue from the Australian Public	95%	93%