



Mates4Mates.Org Limited

ABN 54 160 646 999

Annual Report – For the Year Ended 31 December 2014

Mates4Mates.Org Limited  
Financial report  
For the year ended 31 December 2014

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## General information

The financial report covers Mates4mates.Org Limited as an individual entity. The financial report is presented in Australian dollars, which is Mates4mates.Org Limited's functional and presentation currency.

The financial report consists of the financial statements, notes to the financial statements and the directors' declaration.

Mates4mates.Org Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

<i>Registered office</i>	<i>Principal place of business</i>
283 St Pauls Terrace	4 Higgs Street
Fortitude Valley	Albion
Brisbane QLD 4006	Brisbane QLD 4010

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial report.

The financial report was authorised for issue, in accordance with a resolution of directors, on 17 March 2015. The directors have the power to amend and reissue the financial report.

**Mates4Mates.Org Limited**  
**Directors' report**  
**For the year ended 31 December 2014**

The directors present their report, together with the financial statements, on the company for the year ended 31 December 2014.

**Directors**

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Peter Davies CBE

Chris McHugh CSC (ceased on 12th November 2014)

Terry Meehan AM

Miriam Dwyer

**Objectives**

The short-term objective of the company is that Mates4Mates has a core commitment to recognise and support the existing and emerging need amongst current and ex-serving ADF members who are wounded, injured or ill as a result of their service. Mates4Mates maintains an ethos that "every Mate and their family deserve our support".

The long-term objective of the company is to extend its service delivery throughout the nation providing welfare and treatment programs that give direct support to physically and/or psychologically wounded, injured or ill ADF members and their families.

**Strategy for achieving the objectives**

Mates4Mates has a comprehensive Strategic and Business plan that articulates business activities that will strengthen its presence throughout the nation. In essence there are four key pillars which the objectives will be delivered through:

1. Family Recovery Centre (FRC): to provide holistic care to those who have suffered as a result of their service and their loved ones and families. These services include:
  - Psychological counselling
  - Career coaching programs
  - Well-being workshops
  - Physical rehabilitation and conditioning
  - Training for adventure challenges
  - Family support meetings
2. Adventure Challenges: The challenges are designed to "stretch" the Mates physically and psychologically to assist them to conquer negative aspects and move forward in their lives. Challenges include:
  - Trekking challenges, including Kokoda
  - Kayaking challenges, including the Bass Strait
  - Sailing challenges, including Sydney to Hobart
  - Equine therapy
  - Cycling challenges



**Mates4Mates.Org Limited**  
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3. Soldier Recovery Centres (SRC): Mates4Mates provides support to the ADF's Soldier Recovery Centres (SRC) in Brisbane and Townsville. These Centres are expected to expand in the future and support from Mates4Mates will continue to support the facilities as they expand.
4. Gallipoli Medical Research Foundation (GMRF): RSL Queensland has invested in the GMRF to fund a four year study investigating the psychological effects of Post-Traumatic Stress Disorder (PTSD). Mates4Mates will contribute to the research during the first three years through research and work with the Mates with a view to contributing financially to the research by year four. The research hopes to identify and develop treatment for those most at risk.

**Principal activities**

During the financial year the principal continuing activities of the company were the following:

- Providing vital psychological counselling services to the Mates and their families
- Delivering physical rehabilitation programs and services to those Mates and their families participating in adventure challenges or as part of their individual rehabilitation
- Delivering career coaching to assist our Mates demystify appropriate employment categories as part of our holistic approach to rehabilitation
- Delivery a range of adventure challenges that stretched the Mates and their families both physically and psychologically.

**Performance measures**

The company measures its performance through a series of KPI's set out in both the Strategic and Business plans. To support our adventure challenges, all Mates and their families were 'screened' by our team of psychologists to ensure the activities did deliver on expectations and are improving the physical and/or psychological rehabilitation of those Mates.

**Information on directors**

Name:	Peter Davies CBE
Title:	Chairman (period from 1 January 2014 to 12 November 2014) and Managing Director (period from 13 November to 31 December 2014)
Qualifications:	Masters-level academic qualification in business administration
Experience and expertise:	Ten years' experience as a not-for-profit Director. Five years' senior commercial experience; 27 years leading servicemen and women, Senior Defence experience in the development and implementation of welfare policy
Special responsibilities:	None
Name:	Christopher McHugh CSC
Title:	Managing Director (ceased on 12 November 2014)
Qualifications:	Higher-level academic qualification
Experience and expertise:	Seven years' experience as a not-for-profit Director. 30 years' experience in leadership, management and training in the Defence Force, and Corporate sector as general manager of Townsville Airport, one of Australia's most successful and progressive regional airports.
Special responsibilities:	None

**Mates4Mates.Org Limited**  
**Directors' report**  
**For the year ended 31 December 2014**

Name:	Terry Meehan AM
Title:	Director
Qualifications:	Graduate of the Australian Institute of Company Directors and also language studies
Experience and expertise:	Current Chairman of RSL (Queensland Branch) and a Director since 2005, has previously been the chairman of the Queensland Veterans' Advisory Committee and State Representative of the National Veterans' Affairs Committee since 2006 and is a practicing Veterans Advocate. Active member of the Naval Association of Australia, a Justice of the Peace and maintains close ties with ex-serving members of the Royal Australian Navy (RAN) as well as with current and former Police Officers.
Special responsibilities:	Member of Audit Committee
Name:	Miriam Dwyer
Title:	Director (period from 1 January 2014 to 12 November 2014) and Chairman (period from 13 November to 31 December 2014)
Qualifications:	Higher-level academic qualification in education and science
Experience and expertise:	Four years' experience as a not-for-profit Director. CEO Gallipoli Medical Research Foundation, Australian Institute of Company Directors – Strategy & Risk for Directors
Special responsibilities:	Member of Audit Committee

### Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') and of each board committee held during the year ended 31 December 2014, and the number of meetings attended by each director were:

	Full Board		Audit Committee	
	Attended	Held	Attended	Held
Peter Davies	5	5	-	-
Christopher McHugh	3	5	-	-
Terry Meehan	5	5	1	1
Miriam Dwyer	4	5	1	1

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

### Contributions on winding up

In the event of the company being wound up, all the Company's debts and liabilities and any property whatsoever, shall not be transferred or distributed among the members but shall be transferred to another organisation with similar objects to the Company and holding income tax status of Deductible Gift Recipient ("DGR").



Mates4Mates.Org Limited  
Directors' report  
For the year ended 31 December 2014

Classes of Membership  
Ordinary member

On behalf of the directors

A handwritten signature in black ink, appearing to read 'Miriam Dwyer', is written over a horizontal line. The signature is fluid and cursive.

Miriam Dwyer  
Chair

Date: 17 March 2015  
Brisbane

## INDEPENDENT AUDITOR'S REPORT

To the members of Mates4Mates.Org Limited

We have audited the accompanying financial report, being a special purpose financial report of Mates4Mates.Org Limited, which comprises the statement of financial position as at 31 December 2014, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

### Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Charities and Not for profits Commission Act 2012 and is appropriate to meet the needs of the members.

The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we 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 the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view 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 company's internal control. 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 overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Independence**

In conducting our audit, we have complied with the independence requirements of the *Professional Accounting Bodies*. We confirm that the independence which has been given to the directors of Mates4Mates.Org Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

### **Opinion**

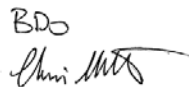
In our opinion the financial report of Mates4Mates.Org Limited is in accordance with Division 60 of the Australian Charities and Not for profits Commission Act 2012, including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2014 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the Australian Charities and Not for profits Commission Regulation 2013.

### **Basis of accounting**

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Australian Charities and Not for profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose.

### **BDO Audit Pty Ltd**



**C J Skelton**  
Director

Brisbane: 17 March 2015



Mates4Mates.Org Limited  
Statement of Profit or Loss and Other Comprehensive Income  
For the year ended 31 December 2014

	Notes	2014 \$	5 October 2012 to 31 December 2013 \$
<b>Revenue</b>	3	3,635,464	3,598,785
<b>Expenses</b>	4		
Advertising and Promotion		244,182	517,812
Cost of Sales		17,362	166
Depreciation		32,095	1,381
Donations and Welfare		16,236	9,357
Bad Debts		-	52,844
Employee Benefits		1,099,864	485,914
Management Fees		-	305,000
Meetings and Travel Costs		508,167	304,673
Professional Fees		94,515	286,831
Property Outgoings		443,349	229,687
Psychological Services		456,786	134,504
Service Delivery		643,548	433,518
Other Expenses		140,090	277,412
<b>Total Expenses</b>		<b>3,696,194</b>	<b>3,039,099</b>
<b>Deficit before Income Tax Expense</b>		<b>(60,730)</b>	<b>559,686</b>
Income Tax Expense		-	-
<b>Deficit after Income Tax Expense for the period</b>	12	<b>(60,730)</b>	<b>559,686</b>
Other Comprehensive Income for the year, net of tax		-	-
<b>Total Comprehensive Deficit for the period</b>		<b>(60,730)</b>	<b>559,686</b>

The statement of profit or loss and other comprehensive income is to be read in conjunction with the attached notes.

Mates4Mates.Org Limited  
Statement of Financial Position  
As at 31 December 2014

	Notes	2014 \$	2013 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	5	354,144	566,843
Trade and Other Receivables	6	74,977	70,054
Inventories	7	46,236	-
Other Current Assets	8	36,592	-
<b>Total Current Assets</b>		<b>511,949</b>	<b>636,897</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	9	156,756	34,658
<b>Total Non-Current Assets</b>		<b>156,756</b>	<b>34,658</b>
<b>Total Assets</b>		<b>668,705</b>	<b>671,555</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	10	133,494	102,751
Employee Benefits	11	36,255	9,118
<b>Total Current Liabilities</b>		<b>169,749</b>	<b>111,869</b>
<b>Total Liabilities</b>		<b>169,749</b>	<b>111,869</b>
<b>Net Assets</b>		<b>498,956</b>	<b>559,686</b>
<b>Equity</b>			
Retained Surpluses	12	498,956	559,686
<b>Total Equity</b>		<b>498,956</b>	<b>559,686</b>

The statement of financial position is to be read in conjunction with the attached notes.

Mates4Mates.Org Limited  
Statement of Changes in Equity  
For the year ended 31 December 2014

	Retained Surpluses \$	Total Equity \$
Balance at 5 October 2012	-	-
Surplus after Income Tax Expense for the period	559,686	559,686
Other Comprehensive Income for the period, net of tax	-	-
Total Comprehensive Income for the period	559,686	559,686
Balance at 31 December 2013	559,686	559,686
Deficit after Income Tax Expense for the period	(60,730)	(60,730)
Other Comprehensive Income for the period, net of tax	-	-
Total Comprehensive Income for the period	(60,730)	(60,730)
Balance at 31 December 2014	498,956	498,956

The statement of changes in equity is to be read in conjunction with the attached notes.



Mates4Mates.Org Limited  
Statement of Cash Flows  
For the year ended 31 December 2014

	Notes	2014 \$	5 October 2012 to 31 December 2013 \$
<b>Cash flows from Operating Activities</b>			
Receipts from Customers		-	-
Payments to Suppliers and Employees		(3,681,586)	(1,714,496)
Interest Received		-	-
Donations Received		3,510,764	2,002,177
Grants Received		14,949	2,750
Other Receipts		<u>97,367</u>	<u>312,451</u>
<b>Net cash from Operating Activities</b>	18	<u>(58,506)</u>	<u>602,882</u>
<b>Cash flows from Investing Activities</b>			
Payments for Property, Plant & Equipment	9	<u>(154,193)</u>	<u>(36,039)</u>
<b>Net cash used in Investing Activities</b>		<u>(154,193)</u>	<u>(36,039)</u>
<b>Cash flows from Financing Activities</b>			
<b>Net cash from Financing Activities</b>		<u>-</u>	<u>-</u>
Net Increase/(Decrease) in Cash and Cash Equivalents		(212,699)	566,843
Cash and Cash Equivalents at the beginning of the period		<u>566,843</u>	<u>-</u>
<b>Cash and Cash Equivalents at the end of the period</b>	5	<u><u>354,144</u></u>	<u><u>566,843</u></u>

The statement of cash flows is to be read in conjunction with the attached notes.

**Mates4Mates.Org Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2014**

**Note 1. Significant accounting policies**

Mates4Mates.Org Limited is a company incorporated in Australia. The company is a company limited by Guarantee.

**Basis of preparation**

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *ACNC Act 2012*.

The report has been prepared in accordance with the requirements of the *ACNC Act 2012* and the following Australian Accounting Standards:

- AASB 101 'Presentation of Financial Statements'
- AASB 107 'Statement of Cash Flows'
- AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors'
- AASB 110 Events after the End of the Reporting Period
- AASB 1031 'Materiality'
- AASB 1048 'Interpretation and Application of Standards'
- AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements were approved by the Board of Directors on 17 March 2015.

*Historical cost convention*

The financial statements have been prepared under the historical cost convention.

*Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

**Going Concern**

Due to the stage of infancy of the company until sustainable profitable operations are achieved the company is reliant upon financial support from the Returned and Services League of Australia (Queensland Branch) (RSL QLD) to meet its debts as and when they fall due. RSL QLD has confirmed its support in writing provided Mates4Mates submits an annual budget to RSL QLD and that RSL QLD will not unnecessarily hold such approval so as to impact the operations of Mates4Mates. Therefore on this basis the directors have continued to adopt the going concern assumption in the preparation of the financial statements.



**Mates4Mates.Org Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2014**

**Revenue recognition**

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

*Sales revenue*

Events, fundraising and raffles are recognised when received or receivable.

*Donations*

Donations are recognised at the time the pledge is made.

*Grants*

Grants are recognised at their fair value where there is a reasonable assurance that the grant will be received and all attached conditions will be complied with.

*Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

**Income tax**

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

**Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Trade and other receivables**

Other receivables are recognised at amortised cost, less any provision for impairment.

**Inventories**

Inventories comprise of goods for resale. Inventories of goods purchased for resale are valued at cost. The cost of bringing each item to its present location and condition is determined on a first-in, first-out basis.



**Mates4Mates.Org Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2014**

**Property, plant and equipment**

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings	2.5%
Plant and equipment	10-40%
Other equipment	10-40%
Motor Vehicles	12-30%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

**Impairment of non-financial assets**

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

**Trade and other payables**

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**Employee benefits**

*Wages and salaries and annual leave*

Liabilities for wages and salaries, including non-monetary benefits, and annual leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.



**Mates4Mates.Org Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2014**

*Long service leave*

The liability for long service leave is recognised in current and non-current liabilities, depending on the unconditional right to defer settlement of the liability for at least 12 months after the reporting date. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

*Defined contribution superannuation expense*

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

**Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated exclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

**New, revised or amending Accounting Standards and Interpretations adopted**

The company has adopted all of the new, revised or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**New Accounting Standards and Interpretations not yet mandatory or early adopted**

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the period ending 31 December 2014. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

## Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

### *Estimation of useful lives of assets*

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

## Note 3. Revenue

	2014 \$	5 October 2012 to 31 December 2013 \$
<i>Sales Revenue</i>		
Merchandise	12,051	1,922
	<u>12,051</u>	<u>1,922</u>
<i>Other Revenue</i>		
Donations	3,510,764	3,361,464
Grants	14,949	2,750
Sponsorship	37,068	197,045
Other Revenue	60,632	35,604
	<u>3,623,413</u>	<u>3,596,863</u>
<b>Revenue</b>	<b><u>3,635,464</u></b>	<b><u>3,598,785</u></b>



Mates4Mates.Org Limited  
Notes to the financial statements  
For the year ended 31 December 2014

Note 4. Expenses

	2014 \$	5 October 2012 to 31 December 2013 \$
Deficit before income tax includes the following specific expenses:		
<i>Superannuation Expense</i>		
Defined contribution superannuation expense	73,599	28,746
<i>Depreciation Expense</i>		
Depreciation Expense	32,095	1,381
<i>Lease/Rental Expenses</i>		
Lease/Rental Expenses	236,440	122,704

Note 5. Current assets - cash and cash equivalents

	2014 \$	2013 \$
Cash at bank	<u>354,144</u>	<u>566,843</u>
	<u><u>354,144</u></u>	<u><u>566,843</u></u>

Note 6. Current assets - trade and other receivables

	2014 \$	2013 \$
Other receivables	12,070	-
GST receivable	<u>62,907</u>	<u>70,054</u>
	<u><u>74,977</u></u>	<u><u>70,054</u></u>

Mates4Mates.Org Limited  
Notes to the financial statements  
For the year ended 31 December 2014

Note 7. Current assets - inventories

	2014 \$	2013 \$
Inventory at cost	<u>46,236</u>	<u>-</u>
	<u><u>46,236</u></u>	<u><u>-</u></u>

Note 8. Current assets – other assets

	2014 \$	2013 \$
Prepayments	<u>36,592</u>	<u>-</u>
	<u><u>36,592</u></u>	<u><u>-</u></u>

Note 9. Non-current assets - property, plant and equipment

	2014 \$	2013 \$
Furniture & Fittings - at cost	105,756	6,812
Less: Accumulated depreciation	<u>(17,551)</u>	<u>(1,381)</u>
	<u>88,205</u>	<u>5,431</u>
Motor Vehicles - at cost	55,248	-
Less: Accumulated depreciation	<u>(7,084)</u>	<u>-</u>
	<u>48,164</u>	<u>-</u>
Other Equipment - at cost	29,227	29,227
Less: Accumulated depreciation	<u>(8,840)</u>	<u>-</u>
	<u>20,387</u>	<u>29,227</u>
	<u><u>156,756</u></u>	<u><u>34,658</u></u>

Mates4Mates.Org Limited  
Notes to the financial statements  
For the year ended 31 December 2014

Note 10. Current liabilities - trade and other payables

	2014	2013
	\$	\$
Trade payable	42,624	79,914
PAYG payable	12,878	16,550
Other payables	77,992	6,287
	<u>133,494</u>	<u>102,751</u>

Note 11. Current liabilities - employee benefits

	2014	2013
	\$	\$
Employee benefits	<u>36,255</u>	<u>9,118</u>
	<u>36,255</u>	<u>9,118</u>

Note 12. Equity - retained surpluses

	2014	2013
	\$	\$
Retained Surpluses at the beginning of the period	559,686	-
Deficit after Income Tax Expense for the period	<u>(60,730)</u>	<u>559,686</u>
Retained surpluses at the end of the period	<u>498,956</u>	<u>559,686</u>



**Mates4Mates.Org Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2014**

**Note 13. Remuneration of auditors**

During the financial year the following fees were paid or payable for services provided by BDO, the auditor of the company:

	2014 \$	2013 \$
<i>Audit services - BDO</i>		
Audit of the financial statements payable to BDO	<u>2,500</u>	<u>2,500</u>

**Note 14. Contingent liabilities**

The company had no contingent liabilities as at 31 December 2014.

**Note 15. Commitments**

The company had no commitments for expenditure as at 31 December 2014.

**Note 16. Operating Leases**

	2014 \$	2013 \$
<b>Operating Lease Commitments</b>		
Non-cancellable operating leases contracted for but not capitalised in the financial statements		
Payable - minimum lease payments		
- not later than 12 months	252,558	222,395
- later than 12 months but not later than 5 years	47,870	276,364
- greater than 5 years	<u>-</u>	<u>-</u>
	<u><b>300,428</b></u>	<u><b>498,759</b></u>

**Note 17. Events after the reporting period**

No matter or circumstance has arisen since 31 December 2014 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Mates4Mates.Org Limited  
Notes to the financial statements  
For the year ended 31 December 2014

Note 18. Reconciliation of surplus after income tax to net cash from operating activities

	2014 \$	2013 \$
Surplus/(Deficit) after income tax expense for the year	(60,730)	559,686
Adjustments for:		
Depreciation and amortisation	32,095	1,381
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(4,923)	(70,054)
Decrease/(increase) in inventories	(46,236)	
Increase in prepayments	(36,592)	-
Decrease in trade and other payables	30,743	102,751
Increase in employee benefits	27,137	9,118
Net cash from operating activities	<u>(58,506)</u>	<u>602,882</u>

**Mates4Mates.Org Limited by Guarantee**  
**Directors' declaration**

The directors have determined that Mates4Mates.Org Limited is not a reporting entity and that these special purpose financial statements have been prepared in accordance with the accounting policies described in Note 1 to the financial statements.:

The directors of Mates4Mates.Org Limited declare that:

1. The financial statements, comprising the statement of comprehensive income, statement of financial position, statement of cash flows, statement of changes in equity, and accompanying notes, are in accordance with the *ACNC Act 2012* and:
  - a. comply with Accounting Standards as described in Note 1 to the financial statements and the *ACNC Regulations 2013*; and
  - b. give a true and fair view of the entity's financial position as at 31 December 2014 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors'/responsible entity's opinion, there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

Due to the stage of infancy of the company until sustainable profitable operations are achieved the company is reliant upon financial support from the Returned and Services League of Australia (Queensland Branch) (RSL QLD) to meet its debts as and when they fall due. RSL QLD has confirmed its support in writing provided Mates4Mates submits an annual budget to RSL QLD and that RSL QLD will not unnecessarily hold such approval so as to impact the operations of Mates4Mates. Therefore on this basis the directors have continued to adopt the going concern assumption in the preparation of the financial statements.

On behalf of the directors by:

  
Miriam Dwyer  
Chair

Date: 17 March 2015  
Brisbane