



Promoting
Bladder
and Bowel
Health

Financial Statements 2016





Continence Foundation of Australia Limited ABN 84007325313

Statement of Profit and Loss and Other Comprehensive Income For the Year Ended 30 June 2016

	Note	2016 \$	2015 \$
Revenue			
Conference and Seminars		810,820	1,016,319
Interest		221,795	245,064
Membership Fees		120,289	104,526
Programs		3,723,754	3,786,122
Peak Body Status Funding		246,483	176,532
Other		470,086	527,316
Profit on sale of Asset		0	18,000
Total Operating Revenue		5,593,227	5,873,879
Kidsflix - Fundraising		218,637	240,155
Total Revenue		5,811,864	6,114,034
Expenditure			
Conference and Seminars		599,882	768,303
Depreciation		20,222	18,050
Programs		3,723,754	3,786,122
Salaries and Oncost		229,242	198,124
Other		129,667	174,812
Total Operating Expenditure		4,702,767	4,945,411
Kidsflix - Expenses		178,039	193,799
Total Expenditure		4,880,806	5,139,210
Surplus before income tax	3	931,058	974,824
Income tax expense		-	-
Surplus after income tax		931,058	974,824
Other comprehensive income			
Other comprehensive income for the period, net of income tax		-	-
Total comprehensive income for the period		931,058	974,824

The accompanying notes form part of these financial statements.



Continence Foundation of Australia Limited ABN 84007325313

Statement of Financial Position as at 30 June 2016

	Note	2016 \$	2015 \$
Assets			
Current Assets			
Cash and Cash Equivalents	4	8,677,329	6,916,590
Kidsflix - SA Bank	4	17,132	104,111
Trade and Other Receivables	5	62,340	890,421
Prepayments		130,575	43,561
Total Current Assets		8,887,376	7,954,683
Non Current Assets			
Property, Plant and Equipment	6	40,369	46,513
Security Deposit		7,159	2,000
Total Non Current Assets		47,528	48,513
Total Assets		8,934,904	8,003,196
Liabilities			
Current Liabilities			
Trade and Other Payables	7	735,492	680,233
Kidsflix – SA		20,864	41,970
Employee Benefits	8	346,668	415,353
Conference revenue in advance		243,477	243,755
Income Received in Advance		98,472	70,007
Total Current Liabilities		1,444,973	1,451,318
Non Current Liabilities			
Employee Benefits	8	240,543	233,548
Total Non Current Liabilities		240,543	233,548
Total Liabilities		1,685,516	1,684,866
Net Assets		7,249,388	6,318,330
Equity			
Retained Surplus		7,249,388	6,318,330
Total Equity		7,249,388	6,318,330

The accompanying notes form part of these financial statements.



Continence Foundation of Australia Limited ABN 84007325313

Statement of Changes in Equity For the Year Ending 30 June 2016

	Retained Earnings	Total Equity
	\$	\$
Balance at 1 July 2014	5,343,506	5,343,506
Total comprehensive income for the period	974,824	974,824
Balance at 30 June 2015	6,318,330	6,318,330
Total comprehensive income for the period	931,058	931,058
Balance at 30 June 2016	7,249,388	7,249,388

Statement of Cash Flows For the Year Ending 30 June 2016

	Note	2016	2015
		\$	\$
Cash Flow from Operating Activities			
Cash receipts from operations		6,446,337	4,667,994
Interest		221,795	245,064
Payment to consultants, suppliers and employees		(4,980,295)	(4,904,206)
Net Cash inflow from operating activities	9	1,687,837	8,852
Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment		(14,078)	(39,659)
Proceeds from sale of Property, Plant & Equipment		0	18,000
Net Cash inflow (outflow) from investing activities		(14,078)	(21,659)
Cash Flow from Financing Activities			
Net Increase (Decrease) in financing activities		-	-
Net Increase (Decrease) in Cash Held		1,673,759	(12,807)
Cash and cash equivalents at the beginning of the financial year		7,020,702	7,033,509
Cash and cash equivalents at the end of the financial year	4	8,694,461	7,020,702

The accompanying notes form part of these financial statements.



Continence Foundation of Australia Limited ABN 84007325313

Notes to the Financial Statements For The Year Ended 30 June 2016

1. Corporate Information

The financial statements cover Continence Foundation of Australia Ltd as an individual entity, incorporated and domiciled in Australia. It is a company limited by guarantee.

The financial statements were authorised for issue on 13 September, 2016 by the directors of the company.

2. Summary of Significant Accounting Policies

(a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001 for as appropriate for not for profit entities.

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 accrual 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.

(b) Significant accounting judgements, estimates and assumptions

Accounting policies are selected and applied in a manner which ensures that the resultant financial information satisfies the concepts of relevance and reliability, thereby ensuring the substance of the underlying transaction and other events is reported.

The preparation of financial statements requires making judgements, estimates and assumptions that affect the application of policies and reported amount of assets, liabilities, income and expenses. The estimate and associated assumptions are based on historical experience and other various factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these statements.

The 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 if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Significant accounting judgements

The company has entered into leases of premises and office equipment as disclosed in Note 13(d). Management has determined that all of the risks and rewards of ownership of these premises and equipment remain with the lessor and has therefore classified the leases as operating leases.

Significant accounting estimates and assumptions

The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Provisions for employee benefits

Provisions for employee benefits payable after 12 months from the reporting date are based on future wage and salary levels, experience of employee departures and periods of service, as discussed in Note 2(j). The amount of these provisions would change should any of these factors change in the next 12 months.

(c) Revenue recognition

Revenue is recognised when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Revenues are recognised net of the amounts of goods and services tax (GST) payable to the Australian taxation Office.



Revenue from fundraising - Donations

Donations and fundraising are recognised when received.

Membership Subscription

Subscription revenue is recognised when received except where receipt relates to future period as disclosed in Note 10.

Program Revenue

Program Revenue which represents project grants is recognised only when costs relating to goods and services specified under the conditions of the funding contract are incurred. Unutilised amount is carried forward as deferred income as stated in Note 2(i)

Interest

Interest income is recognised as it accrues, taking into account the effective yield on the financial asset.

Asset sales

The gain or loss on disposal of all non-current assets is determined as the difference between the carrying amount of the asset at the time of the disposal and the net proceeds on disposal.

(d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular category they have been allocated to activities on a basis consistent with use of the resources. Premises overheads have been allocated on a floor area basis and other overheads have been allocated on the basis of the head count.

Fundraising costs are those incurred in seeking voluntary contributions by donation and do not include costs of disseminating information relating to the activities carried on by the company. Fundraising activities are disclosed in Note 3 (b).

(e) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term deposits with a maturity of less than one year. For the purposes of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of any outstanding bank overdrafts.

(f) Trade and other receivables

Trade receivables, are recognised and carried at original invoice amount. Normal terms of settlement vary from seven to 30 days. The notional amount of the receivable is deemed to reflect fair value.

A provision for impairment is made when there is objective evidence that the individual debt is impaired. Bad debts are written off when identified. No provision for impairment was required at the year end.

(g) Property, plant and equipment

Basis of measurement of carrying amount

Plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses.

Any property, plant and equipment donated to the company are recognised at fair value at the date the company obtains control of the assets.

	2016 %pa	2015 %pa
Project and office equipment	20.0	20.0
Computer equipment	33.3	33.3
Motor vehicles	20.0	20.0
Leasehold Improvements	33.3	33.3



Impairment

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of plant and equipment is the higher of fair value less costs to sell and value in use. Depreciated replacement cost is used to determine value in use. Depreciated replacement cost is the current replacement cost of an item of plant and equipment less, where applicable, accumulated depreciation to date, calculated on the basis of such cost.

Impairment exists when the carrying value of an asset exceeds its estimated recoverable amount. The asset is then written down to its recoverable amount.

For plant and equipment, impairment losses are recognised in the income statement.

De-recognition and disposal

An item of property, plant and equipment is derecognised upon disposal; when the item is no longer used in the operations of the company; or when it has no sale value. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Any part of the asset revaluation reserve attributable to the asset disposed of or derecognised is transferred to general funds at the date of disposal.

(h) Trade and other payables

Trade payables and other payables represent liabilities for goods and services provided to the company prior to the end of the financial year that are unpaid. These amounts are usually settled in 30 days. The notional amount of the creditors and payables is deemed to reflect fair value.

(i) Deferred income

The liability for deferred income is the unutilised amounts of grants received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided or the conditions usually fulfilled within 12 months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds 12 months after the reporting date or the conditions will only be satisfied more than 12 months after the reporting date, the liability is discounted.

(j) Employee benefits

Employee benefits comprise wages and salaries, annual and long service leave, and contributions to superannuation plans.

Liabilities for wages and salaries expected to be settled within 12 months of balance date are recognised in other payables in respect of employees' services up to the reporting date. Liabilities for annual leave in respect of employees' services up to the reporting date which are expected to be settled within 12 months of balance date are recognised in the provision for annual leave. Both liabilities are measured at the amounts expected to be paid when the liabilities are settled.

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to anticipated future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yield at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

The company pays superannuation to certain superannuation plans on behalf of its employees. Contributions are recognised in the income statement when they are due.

(k) Leased assets and liabilities

Operating leases

Operating lease payments are recognised as an expense in the income statement on a straight-line basis over the lease term.



(l) Taxation

Income Tax

The company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997 and is therefore exempt from income tax for the purpose of Australian taxation legislation. The company also holds deductible gift recipient status.

Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australia Taxation Office, in which case it is recognised as part of the cost of acquisition of an asset or as part of an item of expense.

Receivables and payables are recognised inclusive of GST

The net amount of GST recoverable from or payable to the Australian Taxation Office is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from or payable to the Australian Taxation Office is classified as operating cash flows.

(m) Funding Agreements

The Continence Foundation of Australia acknowledges that a significant proportion of activities undertaken are supported through funding from the Department of Social Services. At the date of this report, the Board of Directors has no reason to believe the Department will not continue to support future activities.

(n) New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have been issued or amended but are not yet mandatory, have not yet been adopted by the company for the annual reporting period ended 30 June 2016.

The company's assessment of the impact of these new standards and interpretations which are relevant to the company is set out as follows:

AASB 9 Financial Instruments

AASB 9 introduces revised principles for accounting for financial assets and liabilities in relation to recognition, de-recognition, classification, measurement, impairment and hedge accounting. The standard is not applicable until 1 January 2018, at the earliest, but is available for early adoption. The company will adopt this standard from 1 July 2018, but the impact of its adoption is yet to be assessed by the company.

AASB 15 Revenue from Contracts with Customers

AASB 15 provides a single revenue recognition model based on the transfer of goods and services and the consideration expected to be received for that transfer. The standard is not applicable until 1 January 2017, at the earliest, but is available for early adoption. The company will adopt this standard from 1 July 2017, but the impact of its adoption is yet to be assessed by the company.

3. Operating Profit for the Year

(a) The operating profit for the year is \$931,058. The net surplus comes from the Foundation's normal administrative operations, Kidsflix Fundraising activities as per Note 3 (b) and the Annual National Conference on incontinence.

(b) Under an agreement entered into between the CFA and Arthritis South Australia (ASA), ASA undertake fundraising for the CFA via telemarketing. The fundraising supports Kidsflix activities in Victoria involving sponsoring theatre events for children with a disability. The fundraising activities under the agreement are subject to statutory audit by ASA's auditors, William Buck. An audit report on the telemarketing fundraising activities conducted for the CFA covering the period 1 July 2015 to 30 June 2016 has been provided. The audit provides an opinion as to whether the reporting requirements for Kidsflix are consistent with the agreement entered into between the CFA and ASA to raise funds for the CFA. Revenue for Kidsflix is recognised when received as stated in Note 2(c) and expenditure is recognised on a cash basis. The surplus for the twelve months to 30 June 2016 is \$40,598.

(c) As stated in Note 2(d), expenditure is accounted for on an accrual basis.

Financial Statements

2016



	2016	2015
	\$	\$
4. Cash and Cash Equivalents		
Cash on hand	200	200
Cash at Bank	313,606	388,631
Short Term Deposits with the Bank	8,363,523	6,527,759
Kidsflix – SA	17,132	104,111
	8,694,461	7,020,701
5. Trade and other Receivables		
Trade Receivables	0	823,485
Sundry Debtors	62,340	66,936
	62,340	890,421
6. Property, Plant and Equipment		
Plant and Equipment – At cost	288,516	274,438
Accumulated Depreciation	(267,655)	(258,537)
Motor Vehicle – At cost	33,345	33,345
Accumulated Depreciation	(13,837)	(2,733)
Leasehold Improvements – At cost	62,554	62,554
Accumulated Depreciation	(62,554)	(62,554)
Total Property, Plant and Equipment	40,369	46,513
7. Trade and Other Payables		
Trade Payables	378,204	388,672
Accrued Liabilities	44,847	81,950
Liability for Taxes Payable	135,743	39,305
Sundry Payables	176,698	170,306
	735,492	680,233
8. Employee Benefits		
Current:		
Provision for Employee Annual Leave	146,955	158,895
Provision for Redundancy	191,262	256,458
Provision for Employee Long Service Leave	8,451	-
	346,668	415,353
Non Current:		
Provision for Employee Long Service Leave	240,543	233,548
	587,211	648,901



9. Net Cash Flow from Operating Activities

Operating Surplus/ (Loss)	931,057	974,824
Add back Depreciation	20,222	18,050
Profit on disposal of asset	0	(18,000)
(Increase) Decrease in Prepayments	(87,014)	65,107
(Increase) Decrease in Receivables & Investments	822,922	(831,099)
Increase (Decrease) in Accounts Payable	34,153	70,120
Increase (Decrease) in Provisions	(61,690)	83,728
Increase (Decrease) in Revenue Received in Advance	28,187	(353,878)
Net Cash from Operating Activities	1,687,837	8,852

10. Members

The company is limited by guarantee. If the company is wound up, the Memorandum of Association states that each member is required to contribute a maximum of \$2 towards meeting any outstanding obligations of the company. Annual subscriptions are from July to June in any one year and only recognised when received, however, subscriptions paid for future periods are treated as income in advance.

11. Segmental Information

The activities of the company are generally to assist people with incontinence, their families, carers and health professionals, the promotion of self-help groups, public awareness and research on all aspects of incontinence, and the development of accessible continence services throughout Australia.

12. Related Party Disclosures

The names of Directors who held office during the financial year were:

Assoc Prof Michael Murray	Ms Therese Tierney
Dr Janet Chase	Ms Jacinta Crickmore
Dr Ian Tucker	Ms Karen Allingham
Ms Rosemary Calder	

	2016	2015
	\$	\$
Income paid or payable to all Directors of the company from the company	-	-

13. Financial Instruments

(a) 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 revenues and expenses are recognised in respect of each class of financial asset and financial liability are disclosed in Note 2 to the financial statements.

(b) Interest Rate Risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Company is also exposed to earnings volatility on floating rate instruments. (See table p.11)



(b) Interest Rate Risk

	Average Interest Rate %	Interest Bearing Fixed \$	Interest Bearing Floating \$	Non Interest Bearing \$	Total \$
1. Financial Assets					
Cash	2.88%	8,363,523	317,298	13,440	8,694,261
Trade and Other Receivables				62,340	62,340
Prepayments				130,575	130,575
2. Financial Liabilities					
Trade and Other Payables				735,492	735,492
Fund Held – Conference				243,755	243,755
Income Received in Advance				90,021	90,021

(c) Credit Risk

Credit Risk refers to the risk that a counterpart will default on its contractual obligations, resulting in financial loss to the entity. The carrying amount of the financial assets recorded in the financial statements net of any provisions for losses, represents the entity's maximum exposure to credit risk without taking account of the value of any collateral or other security obtained.

(d) Operating Lease – Contingent Liabilities

The risks and rewards of ownership to the following remain with the Lessor as disclosed in Note 2 of the financial statements. However, management are aware there are future contractual financial obligations for lease payments during the period of the lease agreement.

Non-cancellable operating lease commitments not capitalised in the financial statements

Payable - Minimum Lease Payments	2016	2015
	\$	\$
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-

(e) Net Fair Values

The carrying amount of financial assets and financial liabilities recorded in the financial statements represents their respective net fair values, determined in accordance with the accounting policies disclosed in Note 2 to the financial statements. The aggregate employee entitlement liability recognised and included in the financial statements is as follows.

	2016	2015
	\$	\$
Provision for Employee Entitlements		
Current	346,668	415,353
Non Current	240,543	233,548
Total	587,211	648,901

14. Contingent Liability

The Continenence Foundation of Australia does not have any contingent liability as at 30 June 2016.



Prospect Accountants

Principal: Tim. P. Meehan
Chartered Accountant Registered Company Auditor



CONTINENCE FOUNDATION OF AUSTRALIA LTD (A Company Limited by Guarantee)

Auditor's Report for the year ended 30 June 2016

INDEPENDENT AUDIT REPORT

To the members of the Continence Foundation of Australia Ltd

Report on the Financial Report

I have audited the accompanying financial report of the Continence Foundation of Australia Ltd, which comprises the statement of financial position as at 30 June 2016, the statement of profit and 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.

Director's Responsibility for the Financial Report

The directors of the company are responsible for the preparation and presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and 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. My audit was conducted 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 of material misstatement.

An audit involves performing procedures to obtain audit evidence about amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, 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 entity's internal control. An audit also includes evaluating the overall 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.

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Suite 5, Level 1, 74 Doncaster Road, Balwyn North, VIC, 3104
Telephone: 03 9859 8873 Fax: 03 9859 8837
Email: tim@prospectaccountants.com.au



Independence

In conducting my audit I have complied with the independence requirements of the *Corporations Act 2001*. I confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Continence Foundation of Australia Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

Audit opinion

In my opinion the financial report of the Continence Foundation of Australia Ltd is in accordance with the *Corporations Act 2001*, including :

- I. giving a true and fair view of the financial position of The Continence Foundation of Australia Ltd at 30 June 2016 and its performance for the year ended on that date.
- II. Complying with Accounting Standards in Australia and the *Corporations Act 2001*.

Emphasis of Matter

Proceeds from appeals are a source of revenue for the company. The company has determined that, other than relying on the auditor of the appeal, it is impracticable to establish control over the collection of proceeds from appeals prior to entry into its records. Accordingly, as the evidence available to me regarding revenue from this source was limited, my audit procedures with respect to proceeds from appeals had to be restricted to the amounts recorded in the financial records. I am therefore unable to express an opinion whether the proceeds of appeals which the company obtained are complete.

The directors have added note 3(b) to explain that fundraising by Arthritis South Australia on behalf of the Continence Foundation of Australia Ltd has occurred and an amount of \$40,598 surplus at year end has been achieved. I accept this additional disclosure and note that this fund raising activity has been independently audited by a registered company auditor.

Tim P Meehan CA



Prospect Accountants

Principal: Tim. P. Meehan
Chartered Accountant Registered Company Auditor



CONTINENCE FOUNDATION OF AUSTRALIA LTD
A.C.N. 095 393 463

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2016 that there have been:

- (i) no contravention of the auditor's independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Tim P. Meehan CA
Prospect Accountants

Dated: 13th September 2016

Balwyn North, Victoria

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Directors' Declaration



The directors of the company declare that:

The financial statements and notes:

(i) Comply with accounting standards, other mandatory professional reporting requirements and the Corporations Regulations 2001; and

(ii) Give a true and fair view of the company's financial position and performance for the financial year ended 30 June 2016 in accordance with the accounting policies described in Note 1 to the financial statements.

(b) 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 with a resolution of the Board of Directors.

Signed at Melbourne this 13 September, 2016.

M. Murray
Director

T. Tierney
Director



Directors' Report

Your Directors present their report on the accounts of the company for the year ended 30 June 2016.

1. The Directors in office at any time during or since the end of the year are: Assoc Prof Michael Murray, Ms Therese Tierney, Dr Ian Tucker, Dr Janet Chase, Ms Karen Allingham, Ms Rosemary Calder and Ms Jacinta Crickmore

Directors held office since the start of the financial year to date of this report unless otherwise stated.

2. The principal activity of the Foundation is generally to assist people with incontinence, their families, carers and health professionals in understanding and managing incontinence; the development of accessible continence services throughout Australia; and the promotion of self-help groups, public awareness and research on all aspects of incontinence.
- There were no other significant changes in the nature of the company's principal activities during the financial year.
3. The net result of operations was a profit \$931,058.
4. No significant changes to the company's state of affairs occurred during the financial year.
5. It is not recommended that a dividend be declared, and no dividend has been declared or paid since the end of the previous financial year.
6. The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.
7. No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the economic entity, the results of those operations, or the state of affairs of the economic entity in subsequent financial years.
8. Likely developments in the operations of the company and the expected results of those operations have not been included in this report as the directors believe, on reasonable grounds, that the inclusion of such information would be likely to result in unreasonable prejudice to the company.
9. Particulars of Directors at the date of this report:

Michael Murray MBBS, MPH, FRACP
President, Additional Director

Ian Tucker MBBS, FRCOG, FRANZCOG, CU
Vice-President, Additional Director

Therese Tierney RN, CRRN (USA). Grad Dip Bus Mgt
Treasurer, Additional Director
RN, CRRN (USA). Grad Dip Bus Mgt

Janet Chase PostGrad Cert.(Continence and Pelv. Floor Rehab.), Cert. Management (Health), Doc Physio
Elected Ordinary Director

Karen Allingham RN, MN (Nurs Prac)
Elected Ordinary Director

Rosemary Calder AM; BA (hons); LLD (hons causa) Additional Director FAIM; MAICD; AFACHSM

Jacinta Crickmore Elected Ordinary Director

10. Information on Directors

	Board Meetings Eligible	Board Meetings Attended
Assoc Prof Michael Murray	10	10
Ms Therese Tierney	4	10
Dr Ian Tucker	5	10
Dr Janet Chase	9	10
Ms Karen Allingham	7	10
Ms Jacinta Crickmore	8	9
Ms Rosemary Calder	4	6
Total number of Board Meetings: 2015 - 2016		10

11. The company has not, during or since the end of the financial year, in respect of any person who is or has been an officer or auditor of the company or related body corporate:

- Indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending legal proceedings, or
- Paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as an officer for the costs or expense of defending legal proceedings.

12. No Directors have received or become entitled to receive, during or since the end of the financial year, a benefit because of a contract made by the company, or a related body corporate with a Director, a firm of which the Director is a member or an entity in which a Director has a substantial financial interest.

This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by Directors shown in the company's accounts, or the fixed salary of a full-time employee of the company or related body corporate.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporation Act 2001 is set on page 15.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Michael Murray
Director

Date: 13 September, 2016



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