

RMSANZ

REHABILITATION MEDICINE SOCIETY OF AUSTRALIA AND NEW ZEALAND LTD.

5th ANNUAL GENERAL MEETING

held in the Skye City Convention Centre, Auckland, New Zealand on
Friday 23 November 2018 at 5.00pm

Agenda

1. **Welcome**
2. **Apologies & Proxies**
3. **Minutes of Previous Meeting (4th AGM 18 September 2017)**
 - 3.1 Matters arising from the Minutes
 - 3.2 Adoption of previous Minutes
4. **Directors' Report**
 - 4.1 Adoption of Director's Report
5. **Financial Report**
 - 5.1 Statement of Income and Expenditure, Assets and Liabilities
 - 5.2 Auditor's Report
 - 5.3 Adoption of Financial Report and Auditor's Report
 - 5.4 Appointment of Auditor
6. **General Business**
 - 6.1 Membership Update
 - 6.2 Questions without notice
7. **Election of President Elect (2018-2019)**
8. **Election of Board Directors for 2018 - 2020**
9. **Meeting Close**

ABN: 83 604 341 559

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RMSANZ

REHABILITATION MEDICINE SOCIETY OF AUSTRALIA AND NEW ZEALAND LTD.

4th Annual General Meeting Minutes

Date:	18 September 2017
Time:	5.00 pm
Place:	Plenary Room, National Convention Centre, 31 Constitution Avenue, Canberra, ACT
Attendees:	Adey-Wakeling, Zoe Anderson, Caitlin Astrakhantseva, Irina Avery, Roslyn Berry, Alexis Chan, Kenneth Chen, Benjamin Cheok, Eric Chou, Michael Chow, Yan Christley, Jeremy Chung, Pearl Churilov, Irina Clothier, Gary Cole, Andrew Collins, Jill Dalley, Gregory Davidson, Ian Eeman, Harry Estell, John Flett, Peter <i>Gale, Peter</i> Ganora, Alex Geraghty, Tim Goh, Kong Gounden, Sumitha Hannon, Barbara Harradine, Peter Hofland, Jeanet Holton, Kirily Ila Venkata, Swarna Jashnany, Fariborz Jenssen, Ian Johns, Nathan Johnson, Michael Jones, Richard Kennedy, Samantha Khan, Fary Kosch, Yvette Kravchenko, Yuliya Laycock, Lee

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Attendees (cont)	Le, Ngoc Leaper, Derek Levand, Helani Lim, Juleen Ling, Monica Liu, Richard Luk, Edwin Macintosh, Catherine Madebwe, Lucy Malone, Jane Mann, Jennifer Mathew, Asha McLennan, Kim McLeod, Julia McQueen, Rachael Morrison, Shea Murrant, Tracy Needham, Geoff New, Peter Olver, John Paget, Simon Perera, Charitha Pollack, Michael Prendergast, David Senewirathna, Subha Slee, Brenda Soh, Louisa Speldewinde, Geoffrey Stone, Bill Stratford, Jessica Sukumaren, Suja Suen, Anthony Sun, Clive Swatee, Jena Tan, Stuart Teo, Kwong Thavarajah, Ramanan Thompson, Elizabeth Veerabangsa, Ahamed Wan, Tai-Tak Watanabe, Yuriko Wilson, Stephen Winer, Conrad Wong, Sharon Xiong, Shaun
Apologies & Proxies:	Ahmad, Aiza Anthony, Laura Arulanandam, Patrick Ault, Jennifer Baggio, Louis Bowman, Malcolm

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Apologies & Proxies: (cont)	<p>Buckley, Stephen Chu, Laurence de Graaff, Stephen Geffen, Saul Hee, Morgan Katrak, Pesi Kennedy, Genevieve Maharaj, Jagdish Manu, Cristina Marosszeky, Jenó (Ben) McCarthy, Kathleen Mozer, Roslyn Seemann, Richard (Proxy to Chair) Siang Siang, Naik Skalicky, David (Proxy to Chair) Suriyaarachichi, Pushpa Weller, Robert (Proxy to Chair) Yunos, Naguib</p>
Item	Description
1	<p>Welcome and introductions</p> <p>The RMSANZ President, Dr Alex Ganora opened the meeting. Those in attendance were welcomed to the fourth AGM of the Society.</p>
2	<p>Apologies and Proxies</p> <p>The apologies and 3 proxies as recorded above were noted.</p>
3	<p>Review of actions from previous AGM</p> <p>No actions required review.</p>
4	<p>Acceptance of minutes of previous AGM</p> <p>The minutes of the 3rd Annual General Meeting held on 17 October 2016 were circulated to all members one week prior to this meeting.</p> <p>Proposed resolution: The minutes of the 3rd Annual General Meeting of the RMSANZ are accepted.</p> <p>Moved: Dr John Estell Seconded: Dr Michael Chou Carried unanimously</p>
5	<p>Director's Report</p> <p>A copy of the Director's Report was circulated to all members one week prior to this meeting. The report was signed by Directors, Dr Alex Ganora and Dr Lee Laycock, on 16 September 2017. The report will be amended to include the name of Director, Kathleen McCarthy, along with the other Directors: Gregory Bowring, Peter Harradine, Alex Ganora, Michael Chou, Saul Geffen, Kong Goh, Lee Laycock and Clive Sun. It was noted that for the financial year ended 30 June 2017, the profit of the company amounted to \$159, 963.</p>

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6	<p>Financial Report and Auditor's Report</p> <p>The Statement of Income and Expenditure, Assets and Liabilities and the Auditor's Report were circulated previously to all members with the Director's Report.</p> <p>Proposed resolution: The Director's Report including the audited Financial Report to the end of June 2017 and signed Auditor's Report dated 14 September 2017, and accompanying notes as circulated, are accepted.</p> <p>Moved: Dr Richard Jones Seconded: Dr Conrad Winer</p> <p style="text-align: right;">Carried unanimously</p>
7	<p>Appointment of Auditor</p> <p>The Treasurer, Dr Peter Harradine, on behalf of the Directors proposed the resolution: That Mr Harvey Goodman of Dixon & Goodman Pty Ltd, Tamworth be appointed as the company auditor for the next financial year.</p> <p>Moved: Dr John Estell Seconded: Dr Kong Goh</p> <p style="text-align: right;">Carried unanimously</p>
8	<p>General Business</p> <p>Update from President: Dr Alex Ganora advised that there are currently 413 members.</p> <p>Questions without Notice: Dr Geoffrey Speldewinde questioned future planning to ensure the continuation of administrative support for the Society.</p>
9	<p>Memorandum of Collaboration (MoC) with RACP</p> <p>A MoC agreement has just been finalised between the RACP/AFRM and the Society. The MoC is a framework which describes the interdependent relationship between the Rehabilitation Medicine Society of Australia and New Zealand (RMSANZ) and the Australasian Faculty of Rehabilitation Medicine (AFRM) of the Royal Australasian College of Physicians (RACP). Consequently, the RACP has listed the Rehabilitation Medicine Society of Australia and New Zealand (RMSANZ) as a Specialty Society of the College. Dr Alex Ganora, RMSANZ President and A/Prof Andrew Cole, AFRM President jointly signed a statement setting out the fundamental principles of the relationship.</p>
10	<p>Retirement of current (2015-2017) Board</p> <p>At this time all the Directors who held office for 2015-2017 retired. Dr Alex Ganora stepped down from the position of President with the President-Elect Dr Lee Laycock assuming the role of President for 2017-2019. Except for Dr Kong Goh each of the previously listed Directors have re-nominated for a second term on the Board. Dr Goh was thanked for his service to the Board and the Society.</p>
11	<p>Election of Board Directors (2017-2019)</p> <p>6 (six) nominations were received for positions on the Board for the next two years.</p>

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<p>11 (Cont.)</p>	<p>Election of Board Directors (2017-2019)</p> <p>Proposed resolution: The following are re-elected to the RMSANZ Board until the Annual General Meeting in 2019: Gregory Bowring, Peter Harradine, Michael Chou, Saul Geffen, Kathleen McCarthy and Clive Sun.</p> <p>Moved: Dr Ian Davidson Seconded: Dr Michael Pollack & Dr Bill Stone</p> <p style="text-align: right;">Carried unanimously</p> <p>Dr Alex Ganora remains on the Board as the Immediate Past President.</p> <p>Dr Ganora thanked the members for their support and trust. He also extended his gratitude to all the Board Directors, past and present, to the Administrative Officer, Sybil Cumming, to the members of committees and working parties and to the chairs of all the groups. He summarized the achievements made during his time as inaugural President of the Society, including:</p> <ul style="list-style-type: none"> • Establishing the company and its Constitution • Establishment of Branches, except in Western Australia, Queensland and New Zealand, and four special interest groups of the Society with funding models in place • Implementation of the Constitution's Associate Membership clause. • Two successful Annual Scientific Meetings and the first Rehabilitation Snapshots weekend in Melbourne. • Several position statements published and representations made to government bodies <p>On behalf of the Members Dr Lee Laycock thanked Dr Ganora for his leadership role in guiding the Society's growth.</p>
<p>11</p>	<p>Meeting close</p> <p>The meeting closed at 5.45 pm.</p>

<p>Minute taker:</p>	<p>Sybil Cumming, RMSANZ Administrative Officer</p>
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<p>Signed:</p>	
<p>Name:</p>	
<p>Date:</p>	

**REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN 83 604 341 559**

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2018**



Armidale Office

02 6774 8400

Glen Innes Office

02 6739 7600

For Professional Advice Regarding

Business and Taxation Management
Self Managed Superannuation Funds

Audit & Advisory Services

Succession Planning

Financial Planning

Tamworth Office

02 6768 1111

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**REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

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**REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

DIRECTORS' REPORT

The directors present their report on the company for the financial year ended 30 June 2018.

Information on Directors

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

Peter Gerard Harradine
Alex Ganora
Michael Jih Yoh Chou
Saul Julian Geffen retired 19 October 2017
Kong Hai Goh retired 16 October 2017
Lee Laycock
Clive Wickham Sun
Kathleen Margaret McCarthy
Gregory Thomas Bowring retired 14 May 2018

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

Operating Results

The profit of the company amounted to \$153,853.

Significant Changes in the State of Affairs

There have been no significant changes in the state of affairs of the Company during the year.

Principal Activities

The principal activities of the company during the financial year were to act as a not for profit organisation in the promotion and development of the practice of rehabilitation medicine.

No significant changes in the nature of the company's activity occurred during the financial year.

Events After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Environmental Issues

The company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Dividends paid or recommended

No dividends were paid or declared since the start of the financial year as the company is precluded under its constitution from paying dividends

Indemnification and Insurance of Officers and Auditors

**REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

DIRECTORS' REPORT

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company, with the exception of directors and officers insurance contained within the standard association not for profit liability insurance

Members Guarantee

The company is incorporated under the Corporations Act 2001 and is limited by guarantee. In the event of the company being wound up the constitution states that each member is required to contribute a maximum of \$20 towards meeting any outstanding obligations of the company

Auditors' Independence Declaration

The auditors' independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2018 has been received and can be found on page 3.

Signed in accordance with a resolution of the Board of Directors:

Director: _____
Peter Gerard Harradine

Director: _____
Lee Laycock

Dated this day of

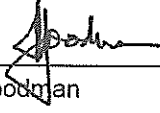
**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
REHABILITATION MEDICINE SOCIETY OF AUSTRALIA**

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2018 there have been:

- (i) no contraventions of the auditor 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.

Name of Firm: Dixon & Goodman Pty Ltd
Accountants

Name of Director:



Harvey Goodman

Address: Level 1, 78-80 Brisbane Street, Tamworth NSW 2340

Dated this 19th day of November 2018

**REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
Profit before income tax		153,852.61	159,962.85
Income tax expense		-	-
Profit after income tax		<u>153,852.61</u>	<u>159,962.85</u>
Retained earnings at the beginning of the financial year		<u>261,489.57</u>	<u>101,526.72</u>
Total available for appropriation		<u>415,342.18</u>	<u>261,489.57</u>
Retained earnings at the end of the financial year		<u><u>415,342.18</u></u>	<u><u>261,489.57</u></u>

The accompanying notes form part of these financial statements.

**REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018**

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	310,254.32	138,776.80
Other current assets	4	<u>20,000.00</u>	<u>15,000.00</u>
TOTAL CURRENT ASSETS		<u>330,254.32</u>	<u>153,776.80</u>
NON-CURRENT ASSETS			
Other financial assets	5	<u>94,547.48</u>	<u>119,490.48</u>
TOTAL NON-CURRENT ASSETS		<u>94,547.48</u>	<u>119,490.48</u>
TOTAL ASSETS		<u>424,801.80</u>	<u>273,267.28</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	<u>9,459.62</u>	<u>11,777.71</u>
TOTAL CURRENT LIABILITIES		<u>9,459.62</u>	<u>11,777.71</u>
TOTAL LIABILITIES		<u>9,459.62</u>	<u>11,777.71</u>
NET ASSETS		<u>415,342.18</u>	<u>261,489.57</u>
EQUITY			
Retained earnings	7	<u>415,342.18</u>	<u>261,489.57</u>
TOTAL EQUITY		<u>415,342.18</u>	<u>261,489.57</u>

The accompanying notes form part of these financial statements.

**REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Membership Fees	118,021.87	129,458.76
Payments to suppliers and employees	(89,311.27)	(185,557.91)
Investment Income	5,788.56	243.14
Interest received	1,259.90	1,205.48
Donations	275.00	730.00
Sponsorship & Advertising Income	143.00	110.00
Conference & Workshop Income	111,300.46	99,895.40
Redemption of Investment - AQHHA	24,000.00	-
Net cash provided by operating activities	<u>171,477.52</u>	<u>46,084.87</u>
Net increase in cash held	171,477.52	46,084.87
Cash at beginning of financial year	138,776.80	92,691.93
Cash at end of financial year	<u>310,254.32</u>	<u>138,776.80</u>

3

The accompanying notes form part of these financial statements.

**REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

The financial statements cover the business of Rehabilitation Medicine Society of Australia and New Zealand Ltd and have been prepared to meet the needs of stakeholders.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The Company is non reporting since there are unlikely to be any users who would rely on the special purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

Cash and Cash Equivalents

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

**REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Dividend revenue

Dividends are recognised when the right to receive payment is established.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

DC Conference Net Profit

Under the contractual arrangement between DC Conferences Pty Ltd and the Rehabilitation Medicine Society of Australia & New Zealand, DC Conferences Pty Ltd is entitled to withhold an amount from the previous conferences net profit as prepayment for management fees for the next conference that is to be managed by them. This was approved at the Annual Society Meeting on the 20th July 2015. The amount withheld has been recognised as revenue in the 2018 financial year and recognised as a prepayment. The conference function is outsourced to DC Conferences Pty Ltd and revenue and expenses is only recognised on the receipt of the net proceeds from the conference provider.

**REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

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

Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

**REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
3 Cash and Cash Equivalents		
WBC - 553800	89,095.31	74,112.30
WBC - 583671	135,741.43	15,270.56
Ord Minnett - 1426752	31,355.01	1,479.55
CBA Term Deposit	40,000.00	40,000.00
Paypal Account	10,422.61	7,914.39
WBC - 583655	500.15	-
WBC - 583663	2,502.73	-
CBA - 20334838	637.08	-
	<u>310,254.32</u>	<u>138,776.80</u>
Reconciliation of cash		
Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:		
Cash and cash equivalents	<u>310,254.32</u>	<u>138,776.80</u>
	<u>310,254.32</u>	<u>138,776.80</u>
4 Other Assets		
Current		
Prepayments		
DC Conference 2018	<u>20,000.00</u>	<u>15,000.00</u>
5 Other Financial Assets		
Non-Current		
Shares in Listed Companies	<u>94,547.48</u>	<u>119,490.48</u>

**REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
6 Trade and Other Payables		
Current		
Trade Creditors	585.04	954.80
Other Creditors	3,750.70	5,372.34
Superannuation payable	818.55	485.43
GST Payable	3,213.33	3,994.14
PAYG Withholding	1,092.00	971.00
	<u>9,459.62</u>	<u>11,777.71</u>

Trade and other payables are unsecured, non interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short term nature of the balances.

7 Retained Earnings

Retained earnings at the beginning of the financial year	261,489.57	101,526.72
Net profit attributable to members of the company	153,852.61	159,962.85
Retained earnings at the end of the financial year	<u>415,342.18</u>	<u>261,489.57</u>

**REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 11, present fairly the company's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: _____
Peter Gerard Harradine

Director: _____
Lee Laycock

Dated this **day of**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Rehabilitation Medicine Society of Australia and New Zealand Ltd, (the company) which comprises the statement of financial position as at 30 June 2018 and the statement of profit or loss and other comprehensive income and statement of cash flows and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion, the accompanying financial report of the company is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2018 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditors' report.

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

Responsibilities of Directors' 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 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.

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

Auditors' Responsibility for the Audit of the Financial Report

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

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

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

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


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

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

Name of Firm: Dixon & Goodman Pty Ltd
Accountants

Name of Director: _____


Harvey Goodman

Address: Level 1, 78-80 Brisbane Street, Tamworth NSW 2340

Dated this 19th day of November 2018

**REHABILITATION MEDICINE SOCIETY OF AUSTRALIA
AND NEW ZEALAND LTD
ABN: 83604341559**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
INCOME		
Investment Income	5,788.56	243.14
Advertising Income	130.00	100.00
DC Conference - Net Profit	87,215.04	89,426.87
Conference & Workshop Income	26,441.25	9,552.30
Refund of Membership Fees	(460.00)	-
	<u>119,114.85</u>	<u>99,322.31</u>
OTHER INCOME		
Donations Received	275.00	730.00
Membership Fees	107,742.61	117,689.78
Interest Received	1,259.90	1,205.48
Capital Gain(Loss) on Sale of Non-current Assets	(943.00)	-
	<u>108,334.51</u>	<u>119,625.26</u>
	<u>227,449.36</u>	<u>218,947.57</u>
EXPENSES		
Accountancy Fees	6,857.00	7,148.00
Advertising	1,304.80	881.21
Bank Charges	0.92	12.00
Computer Expenses	65.79	127.27
International Transfer Fees	141.10	98.45
Paypal Fees	2,076.97	2,010.20
Filing Fees	1,223.82	1,286.00
General Expenses	2,493.34	73.55
Insurance	2,185.40	1,713.64
Insurance - Workers Compensation	159.09	159.09
Legal Costs	-	9,060.00
Merchant Fees	579.13	268.47
Postage	160.90	63.64
Printing & Stationery	348.85	205.19
Superannuation Contributions	2,331.07	2,216.02
Teleconference Expenses	1,577.40	1,223.17
Wages	35,253.06	26,983.56
Workshop, & Seminar Expenses	16,838.11	5,455.26
	<u>73,596.75</u>	<u>58,984.72</u>
Profit before income tax	<u><u>153,852.61</u></u>	<u><u>159,962.85</u></u>

The accompanying notes form part of these financial statements.