MEDIA ACCESS AUSTRALIA
INCLUSION THROUGH TECHNOLOGY

ABN 75 002 259 154

Financial Report

for the year ended
30 June 2017

Contents

Chairman's Report

"Over the past year MAA has been busy and energised, with a new CEO steering us into new territory as we prepare for an expanded mission. We will continue to focus on people with disability, along with a new mandate for using inclusive design to bring about large-scale change across our society."

Over the past financial year, Media Access Australia's work continued to impact the lives of people experiencing disability – including people with a medical disability, older Australians, people with English as a second language and those with low literacy, through our information websites, digital access services, training, and the creation of practical how-to resources.

A year of achievement

A key emphasis over the past twelve months was on increasing the level of awareness of how online delivered communications can meet the needs of cognitive disability, which includes intellectual disability, autism, dementia, acquired brain injury, dyslexia and other cognitive impairments. The *Cognitive Disability Digital Accessibility Guide* was completed just before the beginning of the 2016-2017 financial year and has been supported over the past twelve months.

After successfully obtaining a grant from ACCAN, the *Affordable Access initiative* was launched by MAA in early September 2016, just three days after new CEO Dr Manisha Amin joined the organisation. It has made a tangible positive impact over the past financial year and has been widely used and shared by people of all abilities all over Australia.

Another Guide was launched towards the end of the 2016-2017 Financial Year – the *Digital Accessibility and Recruitment Guide*.

It is a guide for HR and recruitment managers and staff on best practice approaches to ensure accessibility throughout the recruitment process into the workplace environment. Initial feedback from the disability community, as well as the HR and recruitment industry, has been very positive, and its impact and reach is likely to continue to increase over the months ahead.

MAA was also at the forefront of advocacy over the past twelve months. In August 2016, Australia became the first country outside Europe to adopt accessible ICT procurement standards, which is something MAA had been making representations about for some time.

In early March 2017 a report on the trial of Audio Description (AD) on ABC iview was tendered to the Communications Minister by a coalition of advocacy groups including MAA. In response, the Turnbull Government set up a new taskforce in April 2017, with the aim of improving TV accessibility via a working group on AD.

In June 2017 the Australian Communications and Media Authority (ACMA) released the final report into its statutory review of captioning rules. In our submission to this review, we argued that the captioning provisions in the Broadcasting Services Act which most urgently require amendment are those covering multichannels.

The road ahead

In 2017 the Board decided that we needed to revitalise our vision. Given a whirlwind of change was required, we looked for a polar opposite to replace our departed CEO – someone with a different mindset and the capacity to lead a mission necessitating major change management. Dr Manisha Amin was appointed as the charity's next CEO on 5 September 2016. This followed Alex Varley's decision to step down from the role in June and then Natalie Collins stepping up as Deputy CEO to lead the team in his absence.

Manisha's drive and energy have brought all of the Board and the committed staff members of MAA along on a positive journey of change, to optimise the potential of our organisation to best help the highest number of people to achieve their goals in life without exclusion.

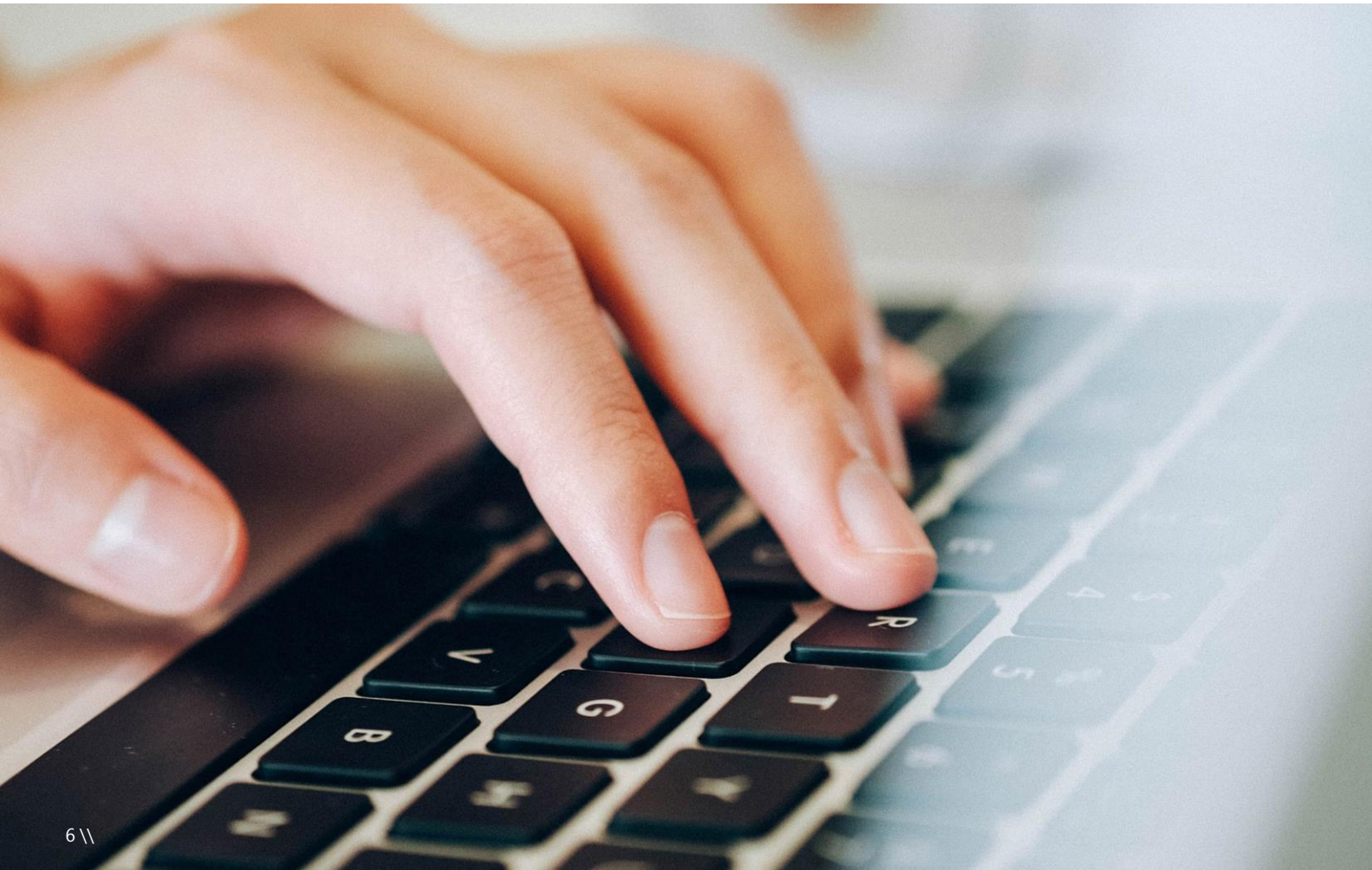
This has led Media Access Australia to transform into the Centre for Inclusive Design, a new initiative of the charity which will allow us to still strive for accessibility for people with disability, while extending our mission to include people of all abilities and backgrounds as beneficiaries of inclusive design.

Our new focus will be on supporting the creation of products, services and communities that benefit everyone, by taking into consideration extreme usage, that yields learnings and improvements for all.

It's an exciting time ahead for the organisation, as Manisha leads a revitalised team which now features many new people with specialist skills in the inclusive space. The financial year to come is bound to yield many more opportunities to make a difference, as we always have, but now with a newly-defined mission that will take us into uncharted territory. But with Manisha at the helm, the Board has every confidence that this new approach will lead to success, both for the organisation, people with disability, and the community at large.

Our legacy

What is the legacy that Media Access Australia leaves behind? It is appropriate to recall that our organisation has always aimed for inclusion since its original formation as the Australian Caption Centre, in 1982. This specifically-purposed organisation was strongly instrumental in the advent of media captioning in this country. In 2005, ACC made the decision to broaden its horizons and its potential for change.



It was transformed into Media Access Australia, a PBI charity pushing for change to make both traditional media as well as web and digital media and communications more accessible to people with disability. Both ACC and MAA have exerted significant influence over those three and a half decades.

If it were not for the organisations' passionate advocacy and professional accessibility services, there would not have been such tangible growth in the awareness and provision of:

- Captioning
- Audio Description
- Accessible websites and digital communications
- Web accessibility training

Our transformation into the Centre for Inclusive Design marks the next phase of our development, further expanding our horizons and our aims, amplifying our capacity to bring about benefi change to an even wider community than ever before.

In conclusion

Finally, on behalf of the Board, my gratitude and thanks to the entire Media Access Australia and Centre for Inclusive Design team, including staff, partners and clients. Without your passion and commitment, we simply could not continue working towards providing inclusion through technology, which is still at the core of our purpose.

Ian M. Roache

Ian Roache
Chairman

CEO's Report

"Media Access Australia has gone from an organisation that championed web and digital accessibility for people with disability, to a vibrant new force that strives for digital inclusion for people of all abilities, cultures and societal circumstances, by embracing and promoting the benefits of inclusive design."

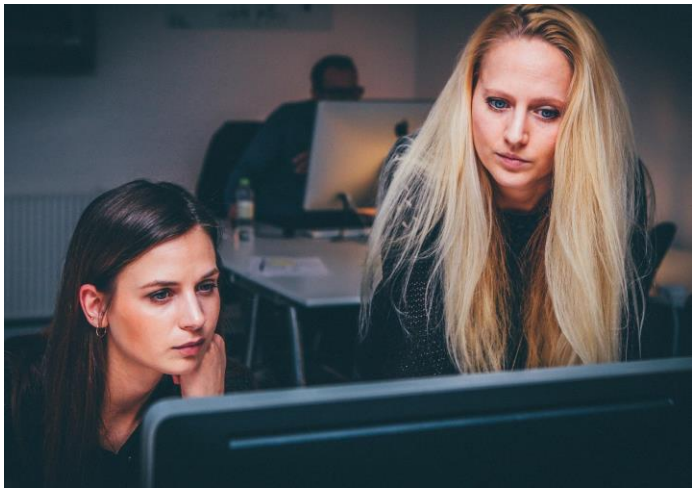
Over the past financial year, Media Access Australia remained the 'go-to' organisation on digital and media accessibility in Australia. We have provided advocacy, professional consulting services to Government and businesses, web accessibility training, and practical resources and support focused on bringing about an end to the digital exclusion of the five million Australians with disability.

Accessibility websites for consumers and online access professionals

Media Access Australia is an expert organisation that continued to deliver practical advice and news coverage for consumers and organisations, real-world, mainstream advocacy, and professional access services throughout the 2016-2017 financial year.

Myriad information, news, articles, how-to guides and resources are available on our five websites which include: www.mediaaccess.org.au, www.digitalaccessibilityservices.com.au; www.accessiq.org, http://mediaaccess.org.au/accessibledocumentservice, plus the grant-funded and MAA administered http://affordableaccess.com.au website.

Two legacy websites (which were not updated in the 2016-2017 financial year) continue to be hosted by MAA and provide valuable access information – www.capthat.com.au and http://audiodescription.com.au. We practice what we promote and advocate for, and thus all seven of our sites meet the globally accepted WCAG 2.0 level 'AA' accessibility standard.

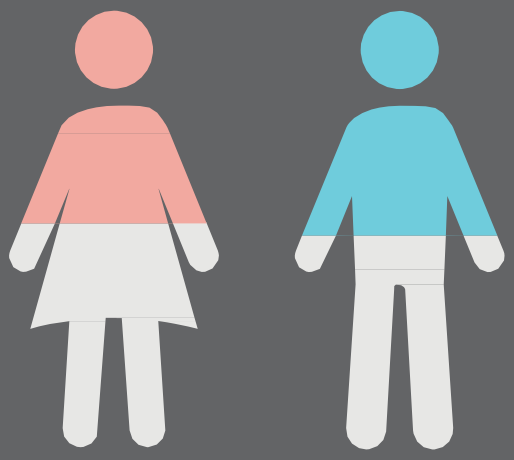


The Media Access Australia website, www.mediaaccess.org.au continued to be MAA's main communication channel, providing valuable communications and interactions with people who have vision, hearing, and/or cognitive disability. Over the past year the website shared helpful news, articles and resources on web and digital accessibility related topics to around 97,000 unique site visitors.

www.mediaaccess.org.au

98,175

unique site visitors



48.7% female

51.3% male

187,188

page views

Figure 1: Some www.mediaaccess.org.au website statistics. 98,175 unique site visitors. 48.7% female, 51.3% male. 187,188 page views. Source: Google Analytics 1 July 2016 to 30 June 2017.

Making an impact over the past twelve months

Exclusion from the digital world has profound effects upon people living with disability. Access to media in all its forms, and particularly through technology, can either positively or negatively impact on educational outcomes, workforce participation and social inclusion.

The ability to access digital information means that a person with disability can participate in mainstream activities that the rest of the population take for granted, like learning to read, watching television, accessing documents at work, applying for a loan and even getting money out of an ATM.

Over the past twelve months we have done all of the things that are covered in our Public Benevolent Institution (PBI) charter. This includes promoting inclusion by providing helpful information, articles, specialist training, and public advocacy to government, industry, educators, consumer groups and charities, focused on optimising the accessibility of mainstream technologies, online media, digital technology, apps, television, streaming services, and the arts. Over the 2016-2017 financial year, Media Access Australia:

- Increased access to information services and reduce discrimination, by providing in-house organisational training courses and accessibility consulting services that redesign technology to promote inclusion in the community.
- Increased access to content and reduce discrimination in the workplace and in the community through auditing and accessibility support along with a new Accessible Recruitment Guide.
- Helped relieve disability by increasing knowledge and access to technology through information guides and services, including the Cognitive Disability guide, and the Affordable Access website and downloadable resources.
    - Supported independence for individuals with disability by providing expert advice and practical news from an accessibility perspective, that benefited people of all abilities.

Major information and support initiatives

A key emphasis over this year was on increasing the level of awareness of how online delivered communications can meet the needs of cognitive disability, which includes intellectual disability, autism, dementia, acquired brain injury, dyslexia and other cognitive impairments. The Cognitive Disability Digital Accessibility Guide – a practical resource for organisational support – was created towards the end of the previous financial year to provide step-by-step information to enable best practice web and digital communication.

This valuable guide was promoted from July 2016 via direct marketing, articles, a podcast, content sharing and social media support, throughout the 2016-2017 financial year. All up, 525 organisations or individuals have downloaded the Cognitive Guide as at 30/6/17.

The Affordable Access website and resources was launched by Media Access Australia in the first week of September 2016 at the ACCAN national conference with an information-rich website and a series of informative tip sheets. It all provides easy-to-understand information on the accessibility of popular devices such as smartphones, tablets, desktop computers, TV media players and telecommunication plans.

The project itself has delivered extremely useful information for people with disability and those under economic hardship, focusing on accessible devices and services for accessing the internet that can be used at home, at work, for study, or by seniors, and parents and carers of children, with all options on the website priced under $250.

The Accessibility in Recruitment Guide was created in April and May 2017 and launched in early June 2017 with in-house digital marketing, social media support, along with our senior marketing executive, Philip Jenkinson, writing and securing unpaid editorials in leading Human Resources magazines including HRM monthly and HR Director magazine, along with the HR Daily online portal. All up, 115 organisations or individuals have so far downloaded the Guide, as at 30 June 2017.

Accessibility consulting services

Media Access Australia continued to help organisations create and make their digital and online experiences accessible through our Digital Accessibility Services division.

In an increasingly digital landscape, MAA's work over the 2016-2017 financial year continued, helping dozens of Government and business organisations to plan, resource, implement and audit their digital activities including software, services, websites, intranets, apps and work processes – with a view to optimising end-to-end accessibility for their employees, suppliers, customers and other key stakeholders.

Over 200 projects were handled by the digital accessibility services team during the past twelve months, including digital accessibility maturity assessments, web accessibility audits, user experience testing, document remediation, accessible content creation, mobile and app audits, accessibility consulting, along with in-house accessibility training.

Professional Certificate in Web Accessibility training
(over past 12 months)

109
students

7,200 hours
of tuition and assignments

Professional Certificate in Web Accessibility training
(since course inception)

500
students have graduated

Approx
33,150 hours
training in
web and digital access

Professional Certificate in Web Accessibility training

The Professional Certificate in Web Accessibility (PCWA) online web access course continued to be run in partnership with the University of South Australia. It is Australia's only university-accredited web accessibility certificate for web professionals, and is convened by MAA consultant and world renowned digital accessibility expert Dr Scott Hollier. This online part-time course is taught over six weeks with an average of 66 hours of time commitment, per student, per intake.

Over the 2016-2017 financial year, 109 students enrolled into the PCWA course. As at 30 June 2017, just over 500 students have graduated from the course since its' inception in 2011 – each with a deep understanding of the principles of web and digital accessibility and how to apply best practice access in their workplaces.

This means that countless websites and digital communications have benefited from the increased knowledge around web and digital accessibility that this course provides web and app developers, web designers, content producers, project managers, UX designers, IT analysts, and more, for the benefit of communities all over the world.

The percentage of international students taking the course continued to rise over the past twelve months, with 15% coming from overseas, compared to just 5% in the previous 2014-2015 financial year. Over the past twelve months overseas students were enrolled from the USA, Canada, New Zealand, the UK, Western Europe and Scandinavia.

Figure 2: Some PCWA course statistics. 109 students in FY 2016-2017. Approx 7,200 hours of tuition and assessments delivered over past 12 months. 500 students have graduated from the PCWA since inception. Approx 33,150 hours training in web and digital access provided since course commenced. Source: Media Access Australia 30 June 2017.

Cap that! captions in the classroom

Despite not being supported with an education manager, admin staff or marketing support, the Cap that! initiative, now in its sixth year, continued to resonate with teachers and teacher/librarians across Australia. It attracted 17,694 unique users generating 53,112 page views on the website over the past twelve months and the site's very low 39.65% bounce rate is also a clear indicator that *Cap that!* site visitors are getting the content that they are expecting, with visitors spending an average of two minutes and nine seconds per session.

The information-rich website continued to educate teachers about how and why captions can be used as a tool in the classroom to help hearing-impaired students better understand audiovisual curriculum, as well as assisting struggling readers and students with English as a second language. As in previous years, the most popular section of the website remains the lesson plans for teachers, which are broken down into age-appropriate class levels, and integrate the national curriculum into activities involving captions with audiovisual materials.

Commencement of transition to a new mission

Most of the groundwork to create the Centre for Inclusive Design was conducted during this fi year. There were planning and collaboration days, seven workshops with a variety of people with disability, and a lot of hard work from all of the staff of Media Access Australia who contributed towards a new vision, while remaining committed to business as usual, so that the economic pillars of our organisation were not ignored in the transformation process.

We are committed to continuing to advocate and seek out accessible, aff and inclusive solutions for people with disability, vulnerable members of our community, and everyone else, so that no-one is excluded or left behind. With the Centre for Inclusive Design set to launch early next fi year, there is so much to do, and so little time. But with a committed team and a growing alliance of partners, we aim to build a more inclusive society.

Dr Manisha Amin
Chief Executive Officer

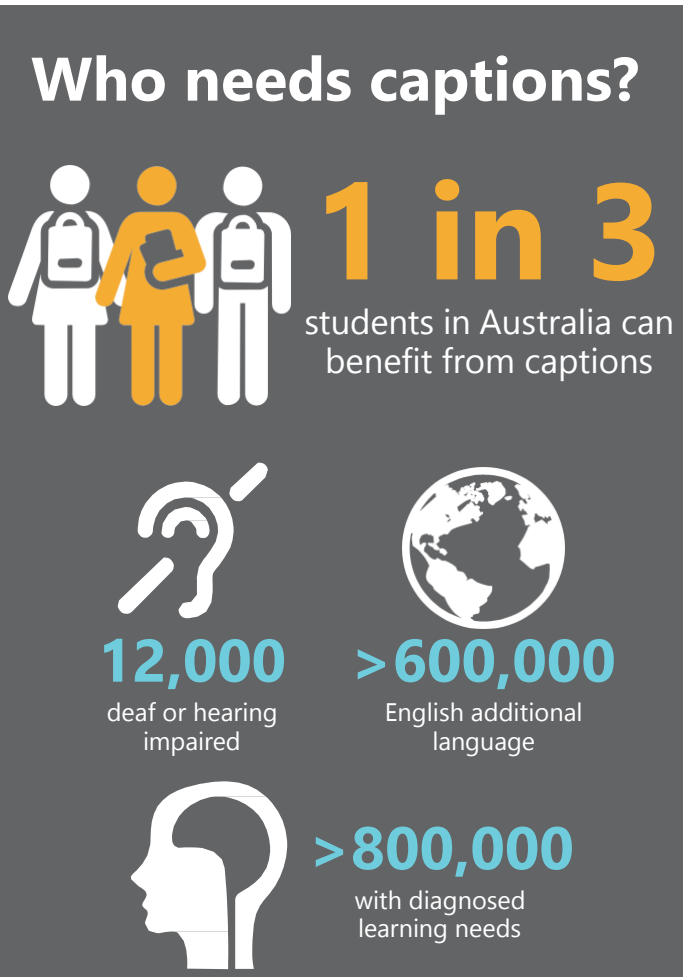


Figure 3: Who needs captions? 1 in 3 students in Australia can benefit from captions. Including; 12,000 deaf or hearing impaired students, over 600,000 students where English is an additional language and over 800,000 students with diagnosed learning needs.

Directors' Report

For the Year Ended 30 June 2017

Information about the directors

The names of the directors in office at any time during, or since the end of the year are:

Name	Qualifications	Directorships and other experience	Special responsibilities
Helen Crossing Director since 1997	• B. Sc. (ANU) • Dip. Ed. (CCAE) • M. Ed. (CCAE) • Registered Psychologist	• Member of Australian Psychological Society • Consulting Psychologist • Director Macleay Regis	
Ian Roache Director since 2001		• Director of Lodestone Direction Pty Limited and Industry Capability Network (NSW) Limited	• Chairman and Finance Committee
John Losco Director since 1994	• B.Sc. B.EE. (Hons) (Sydney University) • M.B.A. (University of NSW)	• Managing Director, Corporate and Government Telstra • Director Strategy and Pricing Telstra • CEO Nextgen networks	
Victoria M. Rubensohn AM Director since 1997	• B.A, M.A (Sydney University) • LLB (University of NSW) • Master of Human Rights (Sydney University)	• International Communications Consultant. Directorships: ACCAN, Communications Compliance Ltd, Communications Law Centre • Independent Reviewer, Advertising Standards Bureau; Code Authority Member, ADMA (Assoc for Data-driven Marketing and Advertising) • Previously Convenor, Classification Review Board, Member of Standing Advisory Committee of ACCAN, Chairman Telephone of Information Services Standards Council, President and Director of Communications and Media Law Association, Director and Secretary of Fred Hollows Foundation	• Company secretary

Name	Qualifications	Directorships and other experience	Special responsibilities
Stephen H Wall Director since 2006	• B.Ec. (University of Sydney)	• Previously a director of the Australian Caption Centre 1994-2000 • Experienced board member of public, private and not-for-profit companies	• Finance Committee
Darren David Fittler Director since 2012	• Bachelor of Law (LLB) • Bachelor of Social Work (BSW)	• Practicing lawyer and member of the Law Society of NSW. • Knowledge of charity and not-for-profit law • Member of the Australian Charity Law Association • Brings a blindness perspective to the Board	
William L Warner Director since 2014	• M.Ed (University of Technology, Sydney) • BEcon (University of Queesland)	• Chair of Financial Education Professionals Pty Ltd • Experienced board member of private and not-for-profit companies	

Meetings of Directors

During the financial year, eleven meetings of the directors were held. Attendees by each director were as follows:

Director	Number eligible to attend	Number attended
Helen CROSSING	10	6
Darren FITTLER	10	7
John LOSCO	11	10
Ian ROACHE (Chair)	11	8
Victoria RUBENSOHN	10	9
Stephen WALL	11	8
Bill WARNER	11	10

Principal Activities

The principal activities of the Company during the financial year were the promotion of web and digital accessibility for people with disabilities, which includes expertise and information on the accessibility of mainstream technology.

Review of Operations

The entity derived a profit after tax of $622,443 for the year ended 30 June 2017 (2016: loss of $818,672). The current year profit includes a $1,248,025 unrealised gain on the value of financial assets.

Changes in state of affairs

Chief Executive Officer, Alex Varley departed the organisation in May 2016. A new Chief Executive Officer, Manisha Amin, joined the organisation in September 2016.

Subsequent events

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 future financial years.

Environmental regulations

The economic entity's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Indemnification of officers and auditors

During or since the financial year, the company has paid premiums in respect of a contract insuring all the directors of Media Access Australia against legal costs incurred in defending proceedings for conduct other than:

a. A wilful breach of duty.

b. A contravention of sections 182 or 183 of the *Corporations Act 2001*, as permitted by section 199B of the *Corporations Act 2001*

The total amount of insurance contract premiums paid was $12,324.28.

Proceedings on behalf of the company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

Dividends

No dividends were paid or declared since the start of the current financial year.

Auditor's Independence declaration

The auditor's independence declaration is included on page 38 of the annual report.

On behalf of the directors

William Warner
Director

Dated this 4th day of December 2017

Statement of Financial Position

As at 30 June 2017

Item	Note	2017 $	2016 $
Current Assets			
Cash and Cash Equivalents	6	975,416	1,037,908
Trade and Other Receivables	7	575,376	339,215
Financial Assets	8	4,254,625	3,690,706
Other Current Assets		5,150	6,099
Total Current Assets		5,810,567	5,073,928
Non-Current Assets			
Property, Plant and Equipment	9	4,916	10,307
Total Non-Current Assets		4,916	10,307
Total Assets		5,815,483	5,084,235
Current Liabilities			
Trade and Other Payables	10	211,203	97,998
Deferred income		132,059	150,557
Employee Benefits	11	59,194	46,196
Total Current Liabilities		402,456	294,751
Non-Current Liabilities			
Employee Benefits	11	47,630	46,530
Total Non-Current Liabilities		47,630	46,530
Total Liabilities		450,086	341,281
Net Assets		5,365,397	4,742,954
Equity			
Reserves	12	448,100	448,100
Retained Profits	13	4,917,297	4,294,854
Total Equity		5,365,397	4,742,954

These notes form part of the financial statements

Statement of Profit and Loss or Other Comprehensive Income

For the Year ended 30 June 2017

Item	Note	2017 $	2016 $
Revenue from government and other grants		70	61,776
Other Revenue	2	1,004,073	677,847
Depreciation and amortisation		(5,391)	(16,252)
Employee Expense	4	(1,083,346)	(1,131,733)
Occupancy expenses		(144,570)	(126,656)
Production, cinema and captioning expenses		(500)	(1,304)
Telephone Expenses		(28,022)	(23,309)
Travelling Expenses		(47,562)	(31,566)
Clime Investment Expenses		(56,146)	(63,164)
General Expenses		(34,173)	(13,015)
Consulting Expenses		(123,320)	(28,157)
Other Expenses		(163,534)	(148,239)
Loss before net financial income		(682,421)	(843,772)
Net financial Income	3	1,304,864	25,100
Profit / (Loss) before Income Tax		622,443	(818,672)
Income tax expense		-	-
Profit / (Loss) after Income Tax		622,443	(818,672)

These notes form part of the financial statements

Statement of Changes in Equity

For the Year ended 30 June 2017

Item	2017 $	2016 $
Total Equity		
Opening Balance	4,742,954	5,561,626
Profit/(Loss) for the year	622,443	(818,672)
Closing Balance	5,365,397	4,742,954
Reconciliation of Retained Earnings		
Opening Balance	4,294,854	5,113,526
Profit/(Loss) for the year	622,443	(818,672)
Closing Balance	4,917,297	4,294,854
Reconciliation of Reserves		
Capital Redemption Reserve		
Opening Balance for the year	448,100	448,100
Closing Balance	448,100	448,100
Total Equity	**5,365,397**	**4,742,954**

These notes form part of the financial statements

Statement of Cash Flows

For the Year ended 30 June 2017

Cash Flows from Operating Activities	2017 $	2016 $
Receipts from Government (Grant) & Access IQ & Other revenue	832,730	813,586
Payments to Suppliers and Employees	(1,651,441)	(1,800,625)
Interest / investment distributions received	267,704	169,412
Net Cash used by Operating Activities	(551,007)	(817,627)
Cash Flows from Investing Activities		
Net proceeds from investment	488,515	781,301
Payment for property, plant and equipment	-	(2,390)
Net cash provided by investing activities	488,515	778,911
Net decrease in Cash Held	(62,492)	(38,716)
Cash at the beginning of the financial year	1,037,908	1,076,624
Cash and Cash Equivalents as at 30 June 2017	975,416	1,037,908

These notes form part of the financial statements

Notes to the Financial Statements

For the Year ended 30 June 2017

1. Statement of significant accounting policies

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Australian Charities and Not-for-Profits Commission Act 2012.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

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

The accounting policies that have been adopted in the preparation of this report are as follows:

a. Revenue

Grant revenue is recognised in the income statement when it is controlled. When there are conditions attached to grant revenue relating to the use of those grants for specific purpose it is recognised in the balance sheet as a liability until such conditions are met or services provided.

Donations and bequests are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the balance sheet.

Interest revenue and distribution income from investments is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. Amounts received in advance of the services being provided are recognised as a deferred income liability.

All revenue is stated net of the amount of goods and services tax (GST).

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

c. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Plant and equipment that have been contributed at no cost or for nominal cost are valued at the fair value of the asset at the date it is acquired.

Increases in the carrying amount arising on revaluation of land and building are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same class of assets are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are:

- Office Equipment, 25 %
- Furniture, 20 %
- Motor Vehicle,17 %
- Software, 33 %

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

d. Income Tax

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

e. Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in income in the period in which they are incurred.

f. Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Finance instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- the amount at which the financial asset or financial liability is measured at initial recognition;
- less principal repayments;
- plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability.

Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

Financial Assets at Fair Value through Profit and Loss

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset.

Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit of loss.

g. 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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST. Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

h. Employee Benefits

Liabilities for annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employee's service up to the reporting date. They are measured at the amounts expected to be paid when liabilities are settled.

Liabilities for long service leave are measured at the amounts expected to be paid when the liabilities are settled in respect of services provided by employee up to the reporting date, plus related on-costs. These are recorded at present value of future liabilities.

i. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

j. Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key Estimates - Impairment

The company assesses impairment at each reporting date by evaluation of conditions and events specific to the company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

k. New Accounting Standards for Application in Future Periods

Accounting Standards issued by the AASB that are not yet mandatorily applicable to the Group, together with an assessment of the potential impact of such pronouncements on the Group when adopted in future periods, are discussed below:

- AASB 9: *Financial Instruments* and associated Amending Standards (applicable to annual reporting periods beginning on or after 1 January 2018).

The Standard will be applicable retrospectively (subject to the provisions on hedge accounting outlined below) and includes revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments and simplified requirements for hedge accounting.

The key changes that may affect the Group on initial application include certain simplifications to the classification of financial assets, simplifications to the accounting of embedded derivatives, upfront accounting for expected credit loss, and the irrevocable election to recognise gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. AASB 9 also introduces a new model for hedge accounting that will allow greater flexibility in the ability to hedge risk, particularly with respect to hedges of non-financial items. Should the entity elect to change its hedge policies in line with the new hedge accounting requirements of the Standard, the application of such accounting would be largely prospective.

Although the directors anticipate that the adoption of AASB 9 may have an impact on the Group's financial instruments, including hedging activity, it is impracticable at this stage to provide a reasonable estimate of such impact

- AASB 15: *Revenue from Contracts with Customers* (applicable to annual reporting periods beginning on or after 1 January 2018, as deferred by AASB 2015-8: *Amendments to Australian Accounting Standards – Effective Date of AASB 15)*.

When effective, this Standard will replace the current accounting requirements applicable to revenue with a single, principles-based model. Except for a Limited number of exceptions, including leases, the new revenue model in AASB 15 will apply to all contracts with customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales to customers and potential customers.

The core principle of the Standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services. To achieve this objective, AASB 15 provides the following five-step process:

- identify the contract(s) with a customer;
- identify the performance obligations in the contract(s);
- determine the transaction price;
- allocate the transaction price to the performance obligations in the contract(s); and
- recognise revenue when (or as) the performance obligations are satisfied.

The transitional provisions of this Standard permit an entity to either: restate the contracts that existed in each prior period presented per AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors* (subject to certain practical expedients in AASB 15); or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application. There are also enhanced disclosure requirements regarding revenue.

Although the directors anticipate that the adoption of AASB 15 may have an impact on the Group's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

- AASB 16: *Leases* (applicable to annual reporting periods beginning on or after 1 January 2019).

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: Leases and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard include:

- recognition of a right-to-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);

- depreciation of right-to-use assets in line with AASB 116: *Property, Plant and Equipment* in profit or loss and unwinding of the liability in principal and interest components;

- variable lease payments that depend on an index or a rate are included in the initial measurement of the lease liability using the index or rate at the commencement date;

- variable lease payments that depend on an index or a rate are included in the initial measurement of the lease liability using the index or rate at the commencement date;

- by applying a practical expedient, a lessee is permitted to elect not to separate non-lease components and instead account for all components as a lease; and

- additional disclosure requirements.

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108 or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

Although the directors anticipate that the adoption of AASB 16 will impact the Group's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

- AASB 2014-3: *Amendments to Australian Accounting Standards – Accounting for Acquisitions of Interests in Joint Operations* (applicable to annual reporting periods beginning on or after 1 January 2016)

2. Revenue

Revenue	2017 $	2016 $
Miscellaneous Income	261	3,753
Industry course	71,273	86,960
Service Income	932,539	587,134
	1,004,073	677,847

3. Net Financial Income

Net Financial Income	2017 $	2016 $
Net Dividend and distribution received	265,364	321,157
Interest Received	2,585	2,439
Movement in Net Market Values	1,248,025	(146,984)
Loss on Disposal of Investments	(211,110)	(151,512)
	1,304,864	25,100

These notes form part of the financial statements

4. Employee Expenses

Employee Expenses	2017 $	2016 $
Wages and salaries	852,998	936,592
Superannuation contribution	84,104	80,572
Employee benefits	14,097	(78,937)
Other	132,147	193,506
	1,083,346	1,131,733

5. Auditor's Remuneration

Auditor's Remuneration	2017 $	2016 $
Audit Services	12,500	18,765
	12,500	18,765

6. Cash and Cash Equivalents

Cash and Cash Equivalents	2017 $	2016 $
Cash on Hand	200	200
Cash at Bank	944,244	1,007,811
Short-term Deposits	30,972	29,897
	975,416	1,037,908

These notes form part of the financial statements

7. Trade and Other Receivables

Trade and Other Receivables	2017 $	2016 $
Current		
Trade and other receivables	575,376	339,215
Total Trade and Other Receivables	575,376	339,215

Credit Risk – Trade and Other Receivables
The company does not have any material credit risk exposure to any single receivable or group of receivables.

8. Financial Assets

Financial Assets	2017 $	2016 $
Current		
Financial assets at fair value through profit or loss	4,254,625	3,690,706
Total Financial Assets	4,254,625	3,690,706

The fair value of listed available-for-sale investments has been determined directly by reference to published price quotations in an active market. Had the company's financial assets been measured on a historical cost basis, their carrying amount would have been as follows:

i. Held-for-trading investments
Securities in listed corporations, unit trusts and other publicly available investments funds held for trading purpose to generate income through the receipts of dividends and capital gains.

These notes form part of the financial statements

9. Property, Plant & Equipment

Property, Plant & Equipment	2017 $	2016 $
Office Furniture & Equipment	146,162	146,162
Less Accumulated Depreciation & Impairment	(141,246)	(138,083)
	4,916	8,079
Furniture & Fittings	56,495	56,495
Less Accumulated Depreciation & Impairment	(56,495)	(54,267)
	-	2,228
Software	321,106	321,106
Less Accumulated Depreciation & Impairment	(321,106)	(321,106)
	-	-
Total Plant & Equipment	4,916	10,307

10. Trade and Other Payables

Trade and Other Payables	2017 $	2016 $
Current		
Trade payables	70,373	12,182
Other payables	140,830	85,816
Total Trade and Other Payables	211,203	97,998

These notes form part of the financial statements

11. Provisions

Provisions	2017 $	2016 $
Current		
Liability for annual leave	59,194	46,196
Non-current		
Provision for Long Service Leave	47,630	46,530
Total Provisions	106,824	92,726

Provision for Long-term Employee Benefits
A provision has been recognised for employee entitlements relating to long service leave. The measurement and recognition criteria relating to employee benefits have been included in Note 1 to this report.

12. Reserves

Reserves	2017 $	2016 $
Capital Redemption Reserve	448,100	448,100
	448,100	448,100

Capital Redemption Reserve
Upon disposal of revalued assets, any related revaluation increment standing to the credit of the asset revaluation reserve is transferred to the capital redemption reserve.

13. Members' Guarantee

The company is limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of $50 each towards meeting any outstanding obligations of the Company. At 30 June 2017 the number of members was 15 (2016:15).

These notes form part of the financial statements

14. Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, short-term financial assets, and accounts receivable and payable.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Financial Assets	Note	2017 $	2016 $
Cash and cash equivalent	6	975,416	1,037,908
Financial assets at fair value through profit or loss	8	4,254,625	3,690,706
Trade and other receivables	7	575,376	339,215
Total Trade and Other Receivables		5,805,417	5,067,829

Financial Liabilities	Note	2017 $	2016 $
Financial liabilities at amortised cost	10	211,203	97,998
Total Trade and Other Payables		211,203	97,998

Financial Risk Management Policies
Consisting of senior committee members, the finance committee's overall risk management strategy seeks to assist the company in meeting its financial targets, whilst minimizing potential adverse effects on financial performance. Risk management policies are approved and reviewed by the finance committee on regular basis. These include credit risk policies and future cash flow requirements.

Specific Financial Risk Exposures and Management
The main risks the company is exposed to through its financial instruments are interest rate risk, liquidity risk, credit risk and equity price risk.

- **Interest rate risk**
  The entity is not exposed to interest rate risk in relation to debt. It is only exposed to fluctuation on interest rates on interest bearing assets.
- **Foreign currency risk**
  The entity is not exposed to fluctuations in foreign currencies.
- **Liquidity risk**
  The entity manages liquidity risk by monitoring forecast cash flows and ensuring that adequate liquid cash assets are maintained.
- **Credit risk**
  The entity is not exposed to credit risk.
- **Price risk**
  The company is exposed to securities price risk on investments held for trading or for medium to longer terms. Such risk is managed through diversification of investments across a range of managed asset classes such as listed share and unit trusts, other managed funds.

14. Financial Risk Management (continued)

The fair values of financial assets and financial liabilities are equal to their carrying value in the statement of financial position.

The fair values have been determined on the following methodologies:

i. Cash and cash equivalents, trade and other receivables and trade and other payables are short term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for relating to annual leave which is not considered a financial instrument.

ii. For listed available-for-sale and held-for-trading financial assets, closing quoted bid prices at reporting date are used.

iii. Fair values of held-to-maturity investments are based on quoted market prices at reporting date.

Sensitivity analysis:
The following table illustrates sensitivities to the company's exposures to changes in interest rates and equity prices. The table indicates the impact on how profit and equity values reported at balance date would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

	Profit $	Equity $
Year ended 30 June 2017		
+/- 2% in interest rate	19,508	19,508
+/- 10% in listed investments	425,462	425,462
Year ended 30 June 2016		
+/- 2% in interest rate	20,758	20,758
+/- 10% in listed investments	369,070	369,070

This sensitivity analysis has been performed on the assumption that all other variables remain unchanged.

15. Capital management

Management controls the capital of the entity to ensure that adequate cash flows are generated to fund its ongoing programs and that returns from investments are maximized. The finance committee ensures that overall risk management strategy is in line with this objective.

The finance committee operates under policies approved by the Board of Directors. Risk management policies are approved and reviewed by the Board on a regular basis.

The entity's capital consists of cash and cash equivalent assets, supported by financial assets.

Management effectively manages the entity's capital by assessing the entity's financial risks and responding to changes in these risks and in the market.

There have been no changes to the strategy adopted by management to control the capital of the entity since the previous year. The entity does not have any debt and debt facilities.

16. Operating Lease Commitments

Non-cancellable operating lease contracted for not capitalised in the financial statements

The property lease commitment is a non-cancellable sub lease under the head lease for the office contracted for but not capitalised in the financial statements with a two-year term expiring in 31 January 2015. There is a 3- year option on the lease.

The lease expired on 31 January 2015 and is now a monthly holdover arrangement as per the lease.

No capital commitment exist in regards to the operating lease commitments at year – end. Increase in lease commitment may occur in line with CPI.

The car park lease commitment is month to month arrangement but not capitalised in the financial statements.

Subsequent to year end on 1 November 2017, the entity entered into a new operating premises lease agreement for a period of 3 years at an annual rental of $91,000 with a fixed increase of 3.5% per annum. The new premises is located at Suite 47, Level 4, 104 Bathurst Street Sydney NSW 2000.

17. Key Management Personnel

The following responsible positions were key management personnel of the entity at any time during the reporting period:

- Chief Executive Officer
- Deputy Chief Executive Officer

Transactions with key management personnel

The key management personnel compensation included in employee expenses are as follows:

Key management personnel compensation	2017 $	2016 $
Short-term employee benefits	206,496	409,266

18. Non Key Management Personnel Disclosures

Identity of related parties
The entity has a related party relationship with its directors.

Transactions with key management personnel
All directors perform their duties on an honorary basis.

19. Cash Flow Information from Operations

Cash Flow	2017 $	2016 $
Profit/(Loss) after Income Tax	622,443	(818,672)
Non cash flows		
Depreciation and amortization	5,391	16,252
Employee Provisions	14,097	(78,936)
Loss on Sales of Shares	210,547	-
Unrealised (gain)/loss on investment	(1,248,026)	146,984
Changes in assets and liabilities		
Increase in trade and other receivables, and other assets	(250,167)	(171,174)
Increase in trade and other payables and deferred income	94,708	87,919
Cash flow provided by operating activities	(551,007)	(817,627)

20. Economic Entity Details

The registered office of Economic Entity is:

Media Access Australia
Suite 47, Level 4
104 Bathurst Street
SYDNEY NSW 2000

The principal place of business of the Economic Entity is:

Media Access Australia
Suite 47, Level 4
104 Bathurst Street
SYDNEY NSW 2000

Directors' Declaration

For the Year ended 30 June 2017

The directors have determined that the company is a reporting entity and that this General purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes, as set out in the financial report present fairly the company's financial position as at 30 June 2017 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.

William Warner
Director

Dated this 4th day of December 2017, Sydney

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AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND
NOT FOR PROFITS COMMISSION ACT 2012
TO THE DIRECTORS OF MEDIA ACCESS AUSTRALIA

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2017 there have been:

(i) no contraventions of the auditors' independence requirements as set out in the *Australian Charities and Not for Profits Commission Act 2012* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Walker Wayland NSW

Walker Wayland NSW	**Wali Aziz**
Chartered Accountants	**Principal**

Dated this day 7th day of December 2017, Sydney

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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF MEDIA ACCESS AUSTRALIA

Opinion

We have audited the financial report of Media Access Australia (the Company), which comprises the statement of financial position as at 30 June 2017, 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, 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 Media Access Australia is in accordance with Division 60 of the *Australian Charities and Not-for Profits Commission Act*, including:

- giving a true and fair view of the company's financial position as at 30 June 2017 and of its performance for the year then ended, and
- 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 for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Profession 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 section 60-40 of the *Australian Charities and Not-for-Profits Commission Act 2012*, 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 auditor's report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Qualification

We have not been able to obtain sufficient and appropriate audit evidence to assess the existence, valuation and completeness of the opening balances of net assets amounting to $4,742, 954 as at 30 June 2016 pursuant to ASA 510 Initial Engagements – Opening balances. As a result, we have qualified this report with respect to the opening balances of the assets and liabilities of Media Access Australia, being for 30 June 2016.

walker wayland

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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF MEDIA ACCESS AUSTRALIA

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

The Directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2017, but does not include the financial report and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Responsibilities of the 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 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. 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 relating 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.

Auditor's Responsibilities 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 auditor's 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.

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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF

MEDIA ACCESS AUSTRALIA

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 decision of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional skepticism 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 cause 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 auditor's 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 auditor's 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 the manner that achieves fair representation.

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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.

Walker Wayland NSW

Walker Wayland NSW
Chartered Accountants

Wali Aziz
Principal

Dated this 7th day of December 2017, Sydney.

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