
**Organisation Intersex International
Australia Limited**

ABN: 73143506594

**FINANCIAL REPORT
FOR THE PERIOD ENDED 30 June 2017**

ESN Partners

Level 30, Australia Square
264 George Street
SYDNEY NSW 2000

Organisation Intersex International Australia Limited

ABN: 73143506594

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Officers' Report

Officers of the company during the accounting period are:

- Morgan Carpenter (co-chair)
- Tony Briffa (co-chair)
- Alex David (secretary)
- Candice Cody (treasurer)

Directors of the company during the accounting period are:

- Morgan Carpenter
- Tony Briffa
- Candice Cody
- Alex David
- Steph Lum (from 11 February 2017)

Notes to the financial statements:

The retained surplus shown in the financial statements reflects philanthropic grant income that is budgeted over a different annual period to our financial year.

Goals:

Organisation Intersex International Australia Limited (OII Australia) promotes human rights and bodily autonomy for intersex people, and provides information, education and peer support. Our goals are to help create a society where sex differences are not stigmatised, and where our rights as people are recognised.

Our constitution sets out the objects of OII Australia:

- Support and empower intersex individuals including through the use of online forums, social activities and face to face meetings;
- Provide information, education and advice on issues relating to intersex including through the Internet, printed material and face-to-face meetings;
- Increase the support, awareness and commitment of individuals, community, business, medicine and government, with respect to the human rights of, and legal protections for, people who are intersex and services appropriate for them;
- Lead and contribute to the process of policy-making;
- Engage and partner with other organisations that share common goals with the company;
- Raise, apply and channel financial and other resources to support the initiatives, programs and priorities of the company; and
- Carry out such other functions and purposes which are necessary or incidental to the objects listed above.

Organisation Intersex International
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Income Statement

For the year ended 30 June 2017

	This Year	Last Year
ORDINARY INCOME		
Interest Received	255	0
Donations	284	1,338
Membership Income	616	0
Grant Income	119,085	10,774
Project Income		250
Grant Redistribution per contract to AISSGA	(4,981)	(5,387)
Other Income	107	98
TOTAL ORDINARY INCOME	115,365	7,072
TOTAL INCOME	115,365	7,072
OVERHEAD EXPENSES		
Accountancy	297	297
Advertising	54	132
Bank Charges	146	144
Communications	897	501
Contractors Labour	39,000	0
Event, Training and Conference Expenses	4,570	591
Filing Fees	1,492	1,161
Insurances	620	616
Membership Fees	206	531
Travel and Accommodation	2,219	2,852
TOTAL OVERHEAD EXPENSES	(49,501)	(6,826)
NET SURPLUS/(DEFECIT)	65,864	247

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Balance Sheet

As at 30 June 2017

	This Year	Last Year
ASSETS		
CURRENT ASSETS		
Bank (ANZ)	20,383	4,751
Bank (Paypal)	528	551
Term Deposit (ANZ)	50,255	
TOTAL CURRENT ASSETS	<u>71,166</u>	<u>5,302</u>
TOTAL ASSETS	<u><u>71,166</u></u>	<u><u>5,302</u></u>
NET ASSETS	<u><u>71,166</u></u>	<u><u>5,302</u></u>
EQUITY		
Surplus/(Defecit)	<u>71,166</u>	<u>5,302</u>
TOTAL EQUITY	<u><u>71,166</u></u>	<u><u>5,302</u></u>

Summary of Significant Accounting Policies

The directors' have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members.

Such accounting policies are consistent with the previous reporting period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

a. **Income Tax**

The income tax expense (income) for the year comprises current income tax expense (income). The company does not recognise deferred tax assets or liabilities.

Current income tax expense charged to profit or loss is the tax payable on taxable income and is measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

b. **Inventories**

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured inventories includes direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

c. **Property, Plant and Equipment**

All property, plant and equipment except for freehold land and buildings are initially measured at cost and are depreciated over their useful lives on a straight-line basis. Depreciation commences from the time the asset is available for its intended 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 carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount. Freehold land and buildings are carried at their recoverable amounts, based on periodic, but at least triennial, valuations by the directors. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

d. **Goodwill**

Goodwill is initially measured at the amount by which the purchase price for a business combination exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities acquired at date of acquisition.

Goodwill is subsequently measured at cost less any impairment losses.

Goodwill is subject to impairment testing when the directors consider that there is objective evidence the business has been impaired. Impairment losses are calculated based on the directors' assessment of the business's recoverable amount. Recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amount.

Gains and losses on the disposal of a business include the carrying amount of goodwill relating to the business sold.

e. **Trade and Other Receivables**

Trade receivables are recognised initially at cost and are subsequently measured at cost less any provision for impairment. Most sales are made on the basis of normal credit terms and are not subject to interest. Where credit is extended beyond normal credit terms and is more than 12 months, receivables are discounted to their present value.

At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. A provision for

Summary of Significant Accounting Policies

impairment is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Other receivables include loans granted by the company and are discounted to present values using the interest rate inherent in the loan.

f. **Investments**

Investments include equity securities (ie shares) of listed and unlisted entities. The company recognises and measures these investments at cost less any accumulated impairment losses.

g. **Impairment of Assets**

At the end of each reporting period, property, plant and equipment, intangible assets and investments are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. The recoverable amount is the higher of the asset's fair value less costs of disposal and the present value of the asset's future cash flows discounted at the expected rate of return. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

h. **Trade and Other Payables**

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at the end of the reporting period. They are recognised at their transaction price. Trade and other payables are subject to normal credit terms (30-60 days) and do not bear interest.

i. **Provisions**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the nominal amounts expected to be paid when the liability is settled, plus any related on-costs. Both annual leave and long service leave are recognised within the provisions liability.

j. **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 months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

k. **Revenue and Other Income**

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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

l. **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 Australian Taxation Office (ATO), in which case 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 stated are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

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Compilation Report
To Organisation Intersex International Australia Limited
For the year ended 30 June 2017

We have compiled the accompanying special purpose financial statements of Organisation Intersex International Australia Limited, which comprise the statement of financial position as at 30 June 2017, the income statement for the period then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Officers of Organisation Intersex International Australia Limited

The officers of Organisation Intersex International Australia Limited are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the officers of Organisation Intersex International Australia Limited, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the officers provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the officers of Organisation Intersex International Australia Limited. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Name of Firm: ESN Partners

Address: Level 30, Australia Square, 264 George Street, Sydney NSW 2000

Date:

Signed:

