

Independent Auditor's Report to the Members of Link Private Practice Pty Ltd

Opinion

We have audited the financial report of Link Private Practice Pty Ltd ("**the Company**") which comprises the statement of financial position as at 30 June 2018, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the 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 the Company is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the Company's **financial position as at 30 June 2018** and of its financial performance and cash flows for the year then ended; and
- b) complying with Australian Accounting Standards – Reduced Disclosure Requirements 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 auditor **independence 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 Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors, would be in the same **terms if given 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.

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 annual report for the year ended 30 June 2018, 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 accordingly 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.

HLB Mann Judd (VIC Partnership)

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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. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards – Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is 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 management 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 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.

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 management.
- Conclude on the appropriateness of the **management's** 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 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 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.

A handwritten signature in dark ink that reads 'HLB Mann Judd'.

HLB Mann Judd
Chartered Accountants

A handwritten signature in dark ink, appearing to be 'Nick Walker'.

Nick Walker
Partner

Melbourne
17 October 2018

AUDITOR'S INDEPENDENCE DECLARATION

We declare that, to the best of our knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of the financial report of Link Private Practice Pty Ltd for the year ended 30 June 2018.



HLB Mann Judd
Chartered Accountants

Melbourne
17 October 2018



Nick Walker
Partner

HLB Mann Judd (VIC Partnership)

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Link Private Practice Pty Ltd

ABN 50 621 922 861

Financial Statements

For the Period Ended 30 June 2018

Financial Statements

Directors' Report	1
Statement of Profit or Loss and Other Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Notes to the Financial Statements	11
Directors' Declaration	22
Independent Audit Report	23

Directors' Report

30 June 2018

1. General information

Information on directors

The directors present their report on Link Private Practice Pty Ltd for the financial period ended 30 June 2018.

1. General information

Information on directors

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

Anne Crawford

Elected to the Board 26 September 2017

Qualifications

GAICD, MPH (Health Administration), GDipMid, BNur

Experience

Anne has lived in Monash for 11 years. She is a member of the Oakleigh Rotary Club and the Monash Reconciliation Group. Anne is also the Vice-President of the Southern Autistic School Council. Anne has worked in the health care environment for over 25 years. This includes experience in aged care, community care and the acute care setting. She has also had experience in negotiating services for local communities with healthcare providers (including CEO's, Directors and other senior management) as well as local government, Victorian Government and Australian Government departments, philanthropists, General Practitioners and Specialists. She is currently the Principle Consultant at Exploring Healthcare. Exploring Healthcare provides people and their families with guidance through the initial diagnosis, treatment and ongoing care in chronic disease, disability, and aged care. Anne's qualifications in public health extends her understanding of the healthcare system from her nursing experience and research to the economic and political landscape. She is passionate about quality in health service provision ensuring the local community has access and professional services.

Special responsibilities

Board Chair (from 26 September 2017)

Felicity Smith O.A.M. J.P.

Elected to the Board 14 November 2017

Qualifications

Chisholm TAFE – Computer File Management Course
Oakleigh Technical School – Economics Diploma (Night School)

Experience

Felicity is a Order of Australia Medal recipient, a life member of Link Health and Community, an Honorary Justice of the Peace, a Past President, a Paul Harris Fellow and currently, Secretary of the Rotary Club of Oakleigh, President of the Monash Reconciliation Group, Past President of the Oakleigh District Historical Society. Felicity has worked in many fields including State and Federal Governments. Felicity has a wide range of experience in many community organisations including Kindergarten & School Communities, the Monash Ratepayers Association, the Epilepsy Foundation of Victoria and a lifetime membership of a major political party over a period of 40 years and has held executive positions in many of them. She is passionate about creating a better and healthier community environment.

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Directors' Report

30 June 2018

1. General information

Information on directors

Raffaele Ciccone	Elected to the Board 12 October 2017
Qualifications	Bachelor of Arts (BA) Deakin University, Bachelor of Commerce (BCom) Deakin University, Bachelor of Arts (Honours) BA(Hons) University of Melbourne, Diploma of Business DipBus(Gov) Australian Institute of Community Directors
Experience	Raff has been a member of Link Health and Community since 2007. Since being elected to the Board in 2010 he has worked hard at improving local health services by supporting greater investment in doctors and oral health, and programs to address the prevention of family violence and problem gambling. Raff is currently employed as a research officer at the Shop Distributive and Allied Employees Association (SDA) representing some of the lowest paid workers in the country. His experience includes: providing research on industrial, health and safety, and parliamentary matters; preparing cases for presentation to the Fair Work Commission: and negotiating with employees on award and enterprise agreement matters., Raff's professional career also includes roles as a parliamentary adviser in the Australian Government. Raff is a Fellow and Member of the Community Directors Australia and a resident of the Monash community for 34 years. He is passionate about making our local community healthier.
Sin Fong Chan	Elected to the Board 14 November 2017
Qualifications	BSc (info Sc), Grad Dip Bus Admin (Marketing), Adv Dip Estate Agency, Cert IV Training and Education Teacher / Trainer Real Estate Vendor Advocate Software / Website Developer
Experience	<p>For more than four decades, Sin Fong has been a volunteer. He was either a founding member or a committee member in several community organisations including the Hong Kong Club, Chinese Association of Victoria, Asian Television Association of Australia, the first City of Monash Chinese Festival, and more recently U3A Wheelers Hill.</p> <p>In 1996, Sin Fong became a Community Visitor with Waverley Community Health Services and continued to serve under Link Health and Community Limited until 2018. He also volunteers in several aged care homes as a presenter of armchair travel to "bring the outside world to inside".</p> <p>Sin Fong is an educator. After years of teaching and lecturing in community centres, colleges and university, he has decided to turn to volunteering in primary schools, assisting students with learning difficulties.</p> <p>Via internet and social media , Sin Fong imparts and shares his knowledge and life skills by frequent blogging, especially in the real estate field.</p>

Directors' Report

30 June 2018

1. General information

Information on directors

Greg Telley	Elected to the Board 14 November 2017
Qualifications	BA, Graduate Certificate in Management (Nepean University).
Experience	Greg is a member of Oakleigh Rotary, Mulgrave Football Club and the South Oakleigh Bowls Club. Greg is on the committee of CHERPA, a peak body representing white good providers. Greg worked for the Australian Government for 34 years and is now the Manager of a disability employment service in Oakleigh and Moorabbin. He has a passion for helping people and a particular interest in mental health and its support mechanisms. Greg was born in Oakleigh and went to St Anthony's in Chadstone, Salesian College and Oakleigh High School. He played football and cricket with local clubs. He has been married for 37 years to a local girl and has 3 adult children.
Shree Vijayan	Elected to the Board 12 October 2017
Qualifications	B Comm (University of Southern Queensland). Member, CPA Australia
Experience	Shree has gained extensive Senior Management experience within the healthcare industry working as the Financial Controller of a state-owned health organization specializing in compliancy, strategy, planning, and financial management and reporting. He is currently employed as a Financial Controller of the Southern Migrant and Refugee Centre. He has a wealth of knowledge on corporate governance, risk management, compliance and reporting with a special interest in developing primary care centres to cater for the needs of the community. Shree is a Member of CPA Australia and a resident of the City of Monash for over 20 years.
Suzi Chen	Elected to the Board 12 October 2017
Qualifications	Doctor of Philosophy (Medical Sciences) Advanced Diploma in Management Diploma in Project Management Diploma in Graphic Design Board Directorship - JCI Australia (2013 - current) Chair – JCI Partnership Committee (2018) Appointee - JCI UN & External Affairs Committee (2016) JCI Australia National President (2015)
Experience	Suzi has been a member of Link Health and Community since 2013 and was a Community Visitor prior to joining the Board in 2015. Suzi currently chairs the Audit and Strategy Committee. Suzi began her career at Dandenong Hospital as a medical researcher before accepting a management position in 2011, delivering multi-million-dollar projects that improved capability of the Victorian fire services. Suzi is passionate about building a resilient and equitable community and has designed and delivered many grassroots initiatives including programs for underprivileged children. Her advocacy in cultural diversity has taken her to more than twenty countries as Mongolia in the past ten years. Suzi was the 2015 National President of Junior Chamber of International (JCI) Australia, an organisation that empowers young people to better communities. In 2016, Suzi's passion for social justice led to her 1-year appointment to JCI's United Nations and External Affairs Committee, which had a strong focus on advancing global development agenda. In 2018 Suzi was the first female and non-Japanese Chair being appointed to JCI Partnership Committee. Part of her appointment, Suzi hosted an international partnership summit on the topic of gender equality at the UN Headquarters in New York City. Professionally, Suzi is a business strategist and manages Notonos Global, a consulting firm that specialises in strategy development through the lens of futuristic thinking.

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Directors' Report 30 June 2018

1. General information

Information on directors

Philip Mayers	Elected to the Board 5 December 2017
Qualifications	Board Member of the Freemasons Foundation Victoria Chairman of Make-A-Wish Foundation Australia
Experience	Philip Mayers B.A., LL.B, is a Director of Dakin Mayers & Associates Pty Ltd – a Human Resources consulting firm. His specialist areas cover the community and not-for-profit sectors, which includes Aged Care, Disability, Community, Education and Professional Associations. Commencing his early career as a Solicitor, he subsequently became a Corporate Legal Advisor and later took up the position of CEO of Jewish Care, a major aged care provider. Over the past 25 years, Philip has built up a strong reputation in the not- for-profit sector across Make-A-Wish Foundation Australia, Deputy Chairman of RDNS, and Board Member of SouthPort Uniting Care. He is happily married to Rhona (a school teacher) and has two married sons with three beautiful grandchildren.

Review of operations

The deficit of the Company after providing for income tax amounted to \$83,344.

Principal activities

The principal activity of Link Private Practice Pty Ltd during the financial period was private health services including General Practice, Allied Health, Counselling and Oral General and Specialist services.

No significant changes in the nature of the Company's activity occurred during the financial period.

Directors' Report

30 June 2018

2. Other items

Meetings of directors

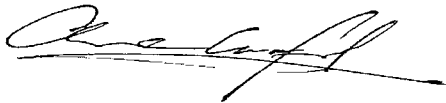
During the financial period, [insert number] meetings of directors (including committees of directors) were held. Attendances by each director during the period were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Anne Crawford	2	2
Raffaele Ciccone	2	2
Sin Fong Chan	1	1
Felicity Smith	1	1
Greg Telley	1	1
Shree Vijayan	2	2
Suzi Chen	2	2
Philip Mayers	1	-

Auditor's independence declaration

The lead auditor's independence declaration in relation to the audit for the period ended 30 June 2018 has been received and can be found on page 5 of the financial report.

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



Director:
Anne Crawford



Director:
Shree Vijayan

Dated this17th..... day of ..October..... 2018

AUDITOR'S INDEPENDENCE DECLARATION

We declare that, to the best of our knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of the financial report of Link Private Practice Pty Ltd for the year ended 30 June 2018.



HLB Mann Judd
Chartered Accountants

Melbourne
17 October 2018



Nick Walker
Partner

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Statement of Profit or Loss and Other Comprehensive Income For the Period Ended 30 June 2018

		26 September 2017 - 30 June 2018
	Note	\$
Service revenue	3	1,415,593
Other income	3	274,005
	3	<u>1,689,598</u>
Employee benefits expense		(501,383)
Other expenses		(333,024)
Consumables		(20,901)
Occupancy expense		(82,323)
Repairs and maintenance		(6,095)
Advertising		(16,122)
Finance costs		(479)
Medical supplies		(49,598)
Telephone expenses		(1,965)
Printing and photocopying		(2,352)
Memberships and subscriptions		(17,782)
Consultancy expenses		(23,562)
Contractors fees		(683,913)
Electricity		(2,115)
Legal fees		(4,720)
Recruitment costs		(20,220)
Cleaning		(5,288)
Professional fees		(1,200)
		<u>(1,773,042)</u>
Surplus/(deficit) for the period		(83,444)
Other comprehensive income		
Items that will not be reclassified subsequently to profit or loss		-
Items that will be reclassified to profit or loss when specific conditions are met		-
Total comprehensive income for the period		<u>(83,444)</u>

Link Private Practice Pty Ltd

ABN 50 621 922 861

Statement of Financial Position As At 30 June 2018

	Note	2018 \$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	5	165,282
Trade and other receivables	6	334,324
Other assets	8	102,065
TOTAL CURRENT ASSETS		<u>601,671</u>
NON-CURRENT ASSETS		
Property, plant and equipment	7	3,790
TOTAL NON-CURRENT ASSETS		<u>3,790</u>
TOTAL ASSETS		<u>605,461</u>
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	9	675,064
Employee benefits	10	12,628
TOTAL CURRENT LIABILITIES		<u>687,692</u>
NON-CURRENT LIABILITIES		
Employee benefits	10	1,113
TOTAL NON-CURRENT LIABILITIES		<u>1,113</u>
TOTAL LIABILITIES		<u>688,805</u>
NET ASSETS		<u>(83,344)</u>
EQUITY		
Issued capital		100
Retained earnings		(83,444)
TOTAL EQUITY		<u>(83,344)</u>

Link Private Practice Pty Ltd

ABN 50 621 922 861

Statement of Changes in Equity
For the Period Ended 30 June 2018

2018

	Ordinary Shares	Retained Earnings	Total
	\$	\$	\$
Balance at 26 September 2017	-	-	-
Shares issued during the period	100	-	100
Surplus/(deficit) for the period	-	(83,444)	(83,444)
Balance at 30 June 2018	100	(83,444)	(83,344)

Link Private Practice Pty Ltd

ABN 50 621 922 861

Statement of Cash Flows For the Period Ended 30 June 2018

	26 September 2017 - 30 June 2018
Note	\$
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from customers	1,750,947
Payments to suppliers and employees	(2,138,190)
Interest paid	(478)
Net cash provided by/(used in) operating activities	<u>(387,721)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of property, plant and equipment	(3,790)
Net cash provided by/(used in) investing activities	<u>(3,790)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Advance from related party	556,693
Proceeds from issue of shares	100
Net cash provided by/(used in) financing activities	<u>556,793</u>
Net increase/(decrease) in cash and cash equivalents held	<u>165,282</u>
Cash and cash equivalents at end of the period	5 <u><u>165,282</u></u>

Link Private Practice Pty Ltd

ABN 50 621 922 861

Notes to the Financial Statements

For the Period Ended 30 June 2018

The financial report covers Link Private Practice Pty Ltd as an individual entity. Link Private Practice Pty Ltd is a not-for-profit Company, limited by shares, incorporated and domiciled in Australia.

The functional and presentation currency of Link Private Practice Pty Ltd is Australian dollars.

The financial report was authorised for issue by the Directors on 25 September 2018.

The Company was incorporated on 26 September 2017, accordingly, the financial statements are prepared for the period from 26 September 2017 to 30 June 2018. As this is the Company's first set of financial statements, there is no comparative information.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012*.

2 Summary of Significant Accounting Policies

(a) 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.

Rendering of services

Revenue in relation to rendering of services is recognised upon the delivery of the service to customers.

Interest revenue

Interest is recognised when it becomes receivable on a proportional basis taking into account the interest rates applicable to the financial assets.

Client fees

Client fee income is recognised when the fee in respect of services provided is receivable.

Notes to the Financial Statements

For the Period Ended 30 June 2018

2 Summary of Significant Accounting Policies

(a) Revenue and Other Income

Grant revenue

Reciprocal grants

Grants received on the condition that specified services being delivered, or conditions fulfilled, are considered reciprocal. Such grants are initially recognised as a liability and revenue is recognised as services are performed or conditions fulfilled.

Non-reciprocal grants

Revenue is recognised when the grant is received or receivable.

Donations and contributions

Donation and contribution revenue is recognised when received, at the fair value of the asset transferred unless designated for a specific purpose, where they are carried forward as prepaid income in the Statement of Financial Position.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(b) Cash and cash equivalents

Cash and cash equivalents include cash on hand and at banks, short-term deposits with an original maturity of three months or less held at call with financial institutions, and bank overdrafts.

(c) Inventories

Inventories are measured at the lower of cost and net realisable value.

(d) Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Notes to the Financial Statements For the Period Ended 30 June 2018

2 Summary of Significant Accounting Policies

(d) Financial Instruments

Financial Assets

Financial assets are divided into the following categories which are described in detail below:

- loans and receivables;
- financial assets at fair value through profit or loss;
- available-for-sale financial assets; and
- held-to-maturity investments.

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The Company's trade and other receivables fall into this category of financial instruments.

In some circumstances, the Company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the Company's management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows. Any changes to the carrying amount of the investment are recognised in profit or loss.

Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired.

Notes to the Financial Statements

For the Period Ended 30 June 2018

2 Summary of Significant Accounting Policies

(d) Financial Instruments

The Company's financial liabilities include borrowings, trade and other payables (including finance lease liabilities), which are measured at amortised cost using the effective interest rate method.

Impairment of financial assets

At the end of the reporting period the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

(e) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured

(f) Employee benefits

Short-term employee benefit obligations

Liabilities arising in respect of wages and salaries, annual leave and any other employee benefits (other than termination benefits) expected to be settled wholly before twelve months after the end of the annual reporting period are measured at the (undiscounted) amounts based on remuneration rates which are expected to be paid when the liability is settled. The expected cost of short-term employee benefits in the form of compensated absences such as annual leave and accumulated sick leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables in the statement of financial position.

Notes to the Financial Statements

For the Period Ended 30 June 2018

2 Summary of Significant Accounting Policies

(f) Employee Benefits

Long-term employee benefit obligations

The provision for other long-term employee benefits, including obligations for long service leave and annual leave, which are not expected to be settled wholly before twelve months after the end of the reporting period, are measured at the present value of the estimated future cash outflow to be made in respect of the services provided by employees up to the reporting date. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee turnover, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation. For currencies in which there is no deep market in such high quality corporate bonds, the market yields (at the end of the reporting period) on government bonds denominated in that currency are used. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the change occurs.

Other long-term employee benefit obligations are presented as current liabilities in the statement of financial position if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur. All other long-term employee benefit obligations are presented as non-current liabilities in the statement of financial position.

(g) 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 payable 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 and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(h) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(i) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

Link Private Practice Pty Ltd

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Notes to the Financial Statements

For the Period Ended 30 June 2018

2 Summary of Significant Accounting Policies

(j) Economic dependence

Link Private Practice Pty Ltd is dependent on the grant funding which comes from State, Federal and local sources for the majority of its revenue used to operate the business. At the date of this report the directors have no reason to believe the funding sources will not continue to support Link Private Practice Pty Ltd.

(k) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2018, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

Link Private Practice Pty Ltd

ABN 50 621 922 861

Notes to the Financial Statements For the Period Ended 30 June 2018

3 Revenue and Other Income

26 September
2017 - 30 June
2018
\$

Service revenue

- Grants

29,747

- Client fees

1,385,846

1,415,593

Other income

- Other revenue

274,005

Total Revenue and Other Income

1,689,598

4 Result for the Period

The result for the period includes the following specific expenses:

26 September
2017 - 30 June
2018
\$

Finance costs

- Borrowing costs

479

Rental expense on operating leases:

- Minimum lease payments

80,673

5 Cash and Cash Equivalents

2018

\$

Cash on hand

100

Cash at bank

165,182

165,282

Link Private Practice Pty Ltd

ABN 50 621 922 861

Notes to the Financial Statements For the Period Ended 30 June 2018

6 Trade and Other Receivables

	2018
	\$
CURRENT	
Trade receivables	334,324
Total current trade and other receivables	334,324

The above trade receivables are categorised as loans and receivables as per note 2(d).

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

7 Property, plant and equipment

	2018
	\$
PLANT AND EQUIPMENT	
Capital works in progress	
At cost	3,790
Total property, plant and equipment	3,790

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial period:

	Capital Works in Progress	Total
	\$	\$
Period ended 30 June 2018		
Balance at the beginning of the period	-	-
Additions	3,790	3,790
Balance at the end of the period	3,790	3,790

Link Private Practice Pty Ltd

ABN 50 621 922 861

Notes to the Financial Statements For the Period Ended 30 June 2018

8 Other Assets

	2018
	\$
CURRENT	
Prepayments	1,900
Accrued income	100,165
	<u>102,065</u>

9 Trade and Other Payables

	2018
	\$
Current	
<i>Financial liabilities measured at amortised cost</i>	
Trade payables	64,952
Accrued expenses	15,477
Related party loan	14 556,693
Other payables	29,938
	<u>667,060</u>
<i>Other</i>	
GST payable	8,004
	<u>675,064</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.

10 Employee Benefits

	2018
	\$
Current liabilities	
Annual leave	12,628
	<u>12,628</u>
Non-current liabilities	
Long service leave	1,113
	<u>1,113</u>

Link Private Practice Pty Ltd

ABN 50 621 922 861

Notes to the Financial Statements

For the Period Ended 30 June 2018

11 Financial Risk Management

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

		2018 \$
Financial Assets		
Cash and cash equivalents	5	165,282
Loans and receivables		
- Trade and other receivables	6	334,324
		<hr/>
Total financial assets		499,606
Financial Liabilities		
Financial liabilities at amortised cost		
- Trade and other payables	9	667,060
		<hr/>
Total financial liabilities		667,060

12 Key Management Personnel Remuneration

The totals of remuneration paid to the key management personnel of Link Private Practice Pty Ltd during the period are as follows:

	2018 \$
Short-term employee benefits	0
Long-term benefits	0
Post-employment benefits	0
	<hr/>
	0

13 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2018.

14 Related Parties

The ultimate parent entity, which exercises control over the Company, is Link Health and Community Ltd which is incorporated in Australia and owns 100% of Link Private Practice Pty Ltd.

Key management personnel - refer to Note 12.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Link Private Practice Pty Ltd

ABN 50 621 922 861

Notes to the Financial Statements For the Period Ended 30 June 2018

14 Related Parties

(a) Transactions with related parties

The following transactions occurred with related parties:

	Purchases	Sales	Balance outstanding	
			Owed to the company	Owed by the company
Parent				
Loans	-	-	-	556,693

15 Events after the end of the Reporting Period

The financial report was authorised for issue on 25 September 2018 by the Board of Directors.

No matters or circumstances have arisen since the end of the financial period 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.

16 Company details

The registered office of the company is:

Link Private Practice Pty Ltd
1 Jacksons Road
MULGRAVE VIC 3170

The principal place of business is:

191 - 193 Bluff Road
SANDRINGHAM VIC 3191

Link Private Practice Pty Ltd

ABN 50 621 922 861

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*:
 - a. comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 30 June 2018 and of the performance for the period ended on that date of the Company.
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
Anne Crawford



Director
Shree Vijayan

Dated 17 October 2018

Independent Auditor's Report to the Members of Link Private Practice Pty Ltd

Opinion

We have audited the financial report of Link Private Practice Pty Ltd ("**the Company**") which comprises the statement of financial position as at 30 June 2018, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the 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 the Company is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the Company's **financial position as at 30 June 2018** and of its financial performance and cash flows for the year then ended; and
- b) complying with Australian Accounting Standards – Reduced Disclosure Requirements 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 auditor **independence 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 Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors, would be in the same **terms if given 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.

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 annual report for the year ended 30 June 2018, 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 accordingly 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.

HLB Mann Judd (VIC Partnership)

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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. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards – Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is 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 management 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 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.

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 management.
- Conclude on the appropriateness of the **management's** 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 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 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.

A handwritten signature in dark ink that reads 'HLB Mann Judd'.

HLB Mann Judd
Chartered Accountants

A handwritten signature in dark ink, appearing to be 'Nick Walker'.

Nick Walker
Partner

Melbourne
17 October 2018