

**ORTHOPAEDIC OUTREACH FUND INC  
ABN 68 910 058 787**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2009**

**ORTHOPAEDIC OUTREACH FUND INC**  
**ABN 68 910 058 787**

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ORTHOPAEDIC OUTREACH FUND INC  
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INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2009

|  | Note | 2009<br>\$            | 2008<br>\$            |
|--|------|-----------------------|-----------------------|
| Revenue  |      | 531,469               | 195,100               |
| Total expenses   |      | <u>(284,476)</u>      | <u>(223,518)</u>      |
| <b>Net profit (loss)</b>                                 |      | 246,993               | (28,418)              |
| Retained earnings at the beginning of the financial year |      | <u>176,020</u>        | <u>204,439</u>        |
| <b>Total available for distribution</b>                  |      | <u>423,013</u>        | <u>176,021</u>        |
| <b>Balance at 30 June 2009</b>                           |      | <u><u>423,013</u></u> | <u><u>176,021</u></u> |

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of MartinCo Pty Limited Chartered Accountants.

**ORTHOPAEDIC OUTREACH FUND INC**  
**ABN 68 910 058 787**

**BALANCE SHEET**  
**AS AT 30 JUNE 2009**

|                                 | Note | 2009<br>\$     | 2008<br>\$     |
|---------------------------------|------|----------------|----------------|
| <b>ASSETS</b>                   |      |                |                |
| <b>CURRENT ASSETS</b>           |      |                |                |
| Cash and cash equivalents       |      | 417,668        | 170,194        |
| Trade and other receivables     | 2    | 5,345          | 5,540          |
| <b>TOTAL CURRENT ASSETS</b>     |      | <u>423,013</u> | <u>175,734</u> |
| <b>NON-CURRENT ASSETS</b>       |      |                |                |
| Property, plant and equipment   | 3    | -              | 287            |
| <b>TOTAL NON-CURRENT ASSETS</b> |      | <u>-</u>       | <u>287</u>     |
| <b>TOTAL ASSETS</b>             |      | <u>423,013</u> | <u>176,021</u> |
| <b>LIABILITIES</b>              |      |                |                |
| <b>TOTAL LIABILITIES</b>        |      | <u>-</u>       | <u>-</u>       |
| <b>NET ASSETS</b>               |      | <u>423,013</u> | <u>176,021</u> |
| <b>EQUITY</b>                   |      |                |                |
| Retained earnings               |      | <u>423,013</u> | <u>176,021</u> |
| <b>TOTAL EQUITY</b>             |      | <u>423,013</u> | <u>176,021</u> |

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**ORTHOPAEDIC OUTREACH FUND INC**  
**ABN 68 910 058 787**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2009**

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**1 Statement of Significant Accounting Policies**

This financial report is a special purpose financial report prepared in order to satisfy the requirements of the trust deed to prepare a financial report. The trustees have determined that the trust is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

|            |                                     |
|------------|-------------------------------------|
| AASB 110:  | Events after the Balance Sheet Date |
| AASB 116:  | Property, Plant and Equipment       |
| AASB 1031: | Materiality                         |

No other Australian Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report is also prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous year unless otherwise stated, have been adopted in the preparation of this financial report:

**Property, Plant and Equipment**

Property, plant and equipment are carried at cost. All assets are depreciated over the useful lives of the assets to the trust.

**ORTHOPAEDIC OUTREACH FUND INC**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2009**

|  | <b>2009</b>     | <b>2008</b>       |
|--|-----------------|-------------------|
|  | <b>\$</b>       | <b>\$</b>         |
| <hr/>                                      |                 |                   |
| <b>2 Trade and Other Receivables</b>       |                 |                   |
| <b>Current</b>                             |                 |                   |
| Input Tax Credits                          | 6,856           | 6,922             |
|  | <u>(1,511)</u>  | <u>(1,382)</u>    |
|  | <u>5,345</u>    | <u>5,540</u>      |
| <b>3 Property, Plant and Equipment</b>     |                 |                   |
| Motor Vehicles                             | 11,388          | -                 |
| Less: Accumulated Depreciation             | <u>(11,388)</u> | <u>-</u>          |
|  | -               | -                 |
| Computer Equipment                         | 1,645           | 1,645             |
| Less: Accumulated Depreciation             | <u>(1,645)</u>  | <u>(1,465)</u>    |
|  | -               | 180               |
| Furniture & Fittings                       | 864             | 864               |
| Less: Accumulated Depreciation             | <u>(864)</u>    | <u>(757)</u>      |
|  | -               | 107               |
| <b>Total Plant and Equipment</b>           | <u>-</u>        | <u>287</u>        |
| <b>Total Property, Plant and Equipment</b> | <u><u>-</u></u> | <u><u>287</u></u> |

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**ORTHOPAEDIC OUTREACH FUND INC  
ABN 68 910 058 787**

**MANAGEMENT COMMITTEE DECLARATION**

The management committee declare that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

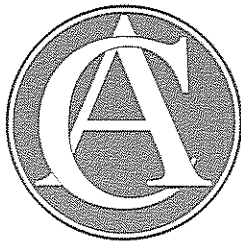
The management committee declare that:

- 1 The financial statements and notes present fairly the association's financial position as at 30 June 2009 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- 2 In the management committees' opinion there are reasonable grounds to believe that the association 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 Management Committee.

\_\_\_\_\_  
  
\_\_\_\_\_

**Dated this 7th day of September 2009**



# MartinCo Pty Ltd

## Chartered Accountants

A.B.N. 12 060 851 005

Peter Martin FCA - Principal

Level 1, 4 Cross Street, Hurstville NSW 2220 - P.O. Box 3052 Blakehurst NSW 2221  
Telephone: (02) 9570 6699 Facsimile: (02) 9570 6690 Email: info@martinco.com.au

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORTHOPAEDIC OUTREACH FUND INC ABN 68 910 058 787**

#### **Report on the Financial Report**

I have audited the accompanying financial report, being a special purpose financial report, of Orthopaedic Outreach Fund Inc, which comprises the balance sheet as at 30 June 2009, and the income statement, a summary of significant accounting policies and the statement by members of the management committee.

#### **Committees' Responsibility for the Financial Report**

The committee of the association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements of the Associations Incorporation Act and are appropriate to meet the needs of the members. The committee's responsibilities also include establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### **Auditor's Responsibility**

My responsibility is to express an opinion on the financial report based on my audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting under the Associations Incorporation Act. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF ORTHOPAEDIC OUTREACH FUND INC  
ABN 68 910 058 787**

**Independence**

In conducting my audit, I have complied with the independence requirements of Australian professional ethical pronouncements.

**Auditor's Opinion**

In my opinion the financial report of Orthopaedic Outreach Fund Inc presents fairly, in all material respects the financial position of Orthopaedic Outreach Fund Inc as of 30 June 2009 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

**Name of Firm:** MartinCo  
Chartered Accountants

**Name of Principal:** \_\_\_\_\_  
Peter Martin

**Address:** Hurstville

**Dated this 7th day of September 2009**

**ORTHOPAEDIC OUTREACH FUND INC**  
**ABN 68 910 058 787**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2009**

|                            | <b>2009</b>    | <b>2008</b>    |
|----------------------------|----------------|----------------|
|                            | <b>\$</b>      | <b>\$</b>      |
| <b>INCOME</b>              |                |                |
| Specific Purpose Donations | 418,003        | 94,010         |
| Investment Income          | 3,632          | 6,797          |
| Subscriptions income       | 13,600         | 15,402         |
| Donations and Gifts        | 91,800         | 76,273         |
| Other Revenue              | 4,434          | 2,618          |
|                            | <u>531,469</u> | <u>195,100</u> |

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**ABN 68 910 058 787**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2009**

|  | <b>2009</b>    | <b>2008</b>     |
|--|----------------|-----------------|
|  | <b>\$</b>      | <b>\$</b>       |
| <b>EXPENSES</b>                        |                |                 |
| Audit Fees                             | 3,100          | 2,950           |
| Administration Costs                   | 34,622         | 20,671          |
| Bank Charges                           | 1,225          | 918             |
| Computer Expenses                      | -              | 110             |
| Depreciation                           | 287            | 523             |
| Fees, Tuition and Seminars             | 2,200          | 10,071          |
| Freight & Storage                      | 4,142          | 29,828          |
| General Expenses                       | 4,945          | 526             |
| Insurance                              | 3,990          | 3,759           |
| Legal Costs                            | 1,767          | -               |
| Meeting Expenses                       | -              | 137             |
| Medical Supplies Reimbursed            | 18,336         | 5,028           |
| Printing, Postage & Stationery         | 2,095          | 4,758           |
| Rent                                   | 5,729          | -               |
| AOA Conference                         | 6,680          | 2,417           |
| Bali                                   | 17,980         | 24,231          |
| East Timor                             | 29,907         | 31,733          |
| Fiji                                   | 12,292         | 12,262          |
| Indonesia                              | -              | 408             |
| Medical Equipment                      | 10,779         | 26,081          |
| PNG                                    | 7,641          | 6,724           |
| Solomon Islands                        | 7,913          | 6,352           |
| Samoa                                  | 11,441         | 2,601           |
| Tonga                                  | 6,857          | 18,918          |
| Sri Lanka                              | 13,766         | 1,893           |
| Stryker Fund for Registrars            | 8,000          | 8,000           |
| Cambodia                               | 55,630         | -               |
| West Timor                             | 13,046         | -               |
| Telephone                              | 667            | 1,898           |
| Travel & Accommodation                 | (561)          | 721             |
|  | 284,476        | 223,518         |
| <b>Profit (Loss) before income tax</b> | <b>246,993</b> | <b>(28,418)</b> |

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