

Form 388

Corporations Act 2001
294, 294B, 295, 298-301, 307, 308, 319, 321, 322
Corporations Regulations
1.0.08, 2M.3.01, 2M.3.03

Copy of financial statements and reports

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company/scheme details	Company/scheme name	Centre Of Perinatal Excellence
	ACN/ARSN/PIN/ABN	50 203 962 931

Lodgement details An image of this form will be available as part of the public register.	Who should ASIC contact if there is a query about this form?		
	ASIC registered agent number (if applicable)		
	10069		
	Firm/organisation		
	COHEN CONSULTING PTY LTD		
	Contact name/position description	Telephone number (during business hours)	
	SELWYN COHEN	(03) 9826 2633	
Email address (optional)			
Postal address			
PO BOX 244			
Suburb/City	State/Territory	Postcode	
SOUTH YARRA	VIC	3141	

1 Reason for lodgement of statement and reports

- Tick appropriate box.
- A public company or a disclosing entity which is not a registered scheme or prescribed interest (A)
 - A Tier 2 public company limited by guarantee (L)
 - A registered scheme (B)
 - Amendment of financial statements or directors' report (company) (C)
 - Amendment of financial statements or directors' report (registered scheme) (D)
 - A large proprietary company that is not a disclosing entity (H)
 - A small proprietary company that is controlled by a foreign company for all or part of the period and where the company's profit or loss for the period is not covered by the statements lodged with ASIC by a registered foreign company, company, registered scheme, or disclosing entity (I)
 - A small proprietary company, or a small company limited by guarantee that is requested by ASIC to prepare and lodge statements and reports (J)
 - A prescribed interest undertaking that is a disclosing entity (K)

Dates on which financial year begins and ends

Financial year begins		Financial year ends
01 / 07 / 13	to	30 / 06 / 14
[D] [D] / [M] [M] / [Y] [Y]		[D] [D] / [M] [M] / [Y] [Y]

2 Details of large proprietary company

See Guide for definition of large and small proprietary companies.

If the company is a large proprietary company that is not a disclosing entity, please complete the following information as at the end of the financial year for which the financial statements relate:

A What is the consolidated revenue of the large proprietary company and the entities that it controls?

B What is the value of the consolidated gross assets of the large proprietary company and the entities that it controls?

C How many employees are employed by the large proprietary company and the entities that it controls?

D How many members does the large proprietary company have?

3 Auditor's or reviewer's report

Tick one box and complete relevant section(s)

Were the financial statements audited or reviewed?

Audited - complete B only

Reviewed - complete A and B

No

If no, is there a class or other order exemption current for audit/review relief?

Yes

No

A. Reviewed

Is the reviewer a registered company auditor, or member of The Institute of Chartered Accountants in Australia, CPA Australia Limited, or National Institute of Accountants and holds a practising certificate issued by one of those bodies?

Yes

No

B. Audited or Reviewed

Is the opinion/conclusion in the report:

Modified? (The opinion/conclusion in the report is qualified, adverse or disclaimed)

Yes

No

Does the report contain an Emphasis of Matter and/or Other Matter paragraph?

Yes

No

4 Details of current auditor or auditors

Notes:

- Registered schemes must advise ASIC of the appointment of an auditor on a Form 5137 *Appointment of scheme auditor* within 14 days of the appointment of the auditor.
- A public company limited by guarantee may, in some circumstances, have their accounts reviewed. These companies are still required to have an auditor and these details must be provided.

Auditor registration number (for individual auditor or authorised audit company)

14975

Family name

COHEN

Given name

SELWYN

or

Company name

ACN/ABN

or

Firm name (if applicable)

COHEN FASCIANI CHARTERED ACCOUNTANTS

Office, unit, level

SUITE 29 LEVEL 3

Street number and Street name

25 CLAREMONT STREET

Suburb/City

SOUTH YARRA

State/Territory

VIC

Postcode

3141

Country (if not Australia)

Date of appointment

2 1 / 1 0 / 1 3

[D D] [M M] [Y Y]

A company may have two appointed auditors, provided that both auditors were appointed on the same date. Otherwise, an appointed auditor must resign, be removed or otherwise ceased before a subsequent appointment may be made.

Auditor registration number (for individual auditor or authorised audit company)

Family name

Given name

or

Company name

ACN/ABN

or

Firm name (if applicable)

Office, unit, level

Street number and Street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

5 Statements and reports to be attached to this form

Financial statements for the year (as required by s295(2) and accounting standards)

- Statement of comprehensive income, may also include a separate income statement for the year
- Statement of financial position as at the end of the year
- Statement of cash flows for the year
- Statement of changes in equity.

OR

If required by accounting standards — the consolidated statements of comprehensive income/income statement, financial position, cash flows and changes in equity.

Notes to financial statements (see s295(3))

- Disclosures required by the regulations
- Notes required by the accounting standards
- Any other information necessary to give a true and fair view (see s297).

The signed directors' declaration about the statements and notes (see s295(4)).

The signed directors' report for the year, including the copy of the auditor's or reviewer's independence declaration (see s298 to s300A).

Signed auditor's report or, where applicable, reviewer's report (see s301, s307 to s308).

Concise report (if any) (see s319).

Signature

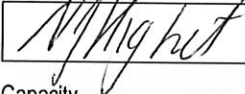
See Guide for details of signatory.

I certify that the attached documents marked () are a true copy of the original reports required to be lodged under s319 of the *Corporations Act 2001*.

Name

Nicole Highet

Signature



Capacity

Director

Company secretary

Date signed

21/08/14
[D] [D] [M] [M] [Y] [Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

Or lodge the form electronically by:

- visiting the ASIC website www.asic.gov.au
- using Standard Business Reporting enabled software. See www.sbr.gov.au for more details.

For more information

Web www.asic.gov.au

Need help? www.asic.gov.au/question

Telephone 1300 300 630

Centre Of Perinatal Excellence Ltd

ABN50203962931

Financial Statements

For the year ended 30 June 2014

This is annexure "A" of 14 pages referred to in form 388 copy of financial statements and reports



Nicole Hight

Dated: 21/8/2014

Cohen Fasciani
Suite 29, Level 3, 25 Claremont Street
PO Box 244, South Yarra, Victoria 3141

Phone: 03 9826 2633 Fax: 03 9826 2561
Email: carolyn@cfca.com.au

Centre Of Perinatal Excellence
ABN 50 203 962 931

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General Information

The financial statements cover Centre of Perinatal Excellence as an individual entity. The financial statements are presented in Australian dollars, which is Centre of Perinatal Excellence's functional and presentation currency.

Centre of Perinatal Excellence is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered Office
300 Waterdale Road
Heidelberg Heights VIC 3081

Principal Place of Business
38 Wellington Street
Flemington VIC 3031

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial report.

The financial report was authorised for issue, in accordance with a resolution of directors on *20 August 2014*. The directors have the power to amend and reissue the financial report.

Centre Of Perinatal Excellence
ABN 50 203 962 931
Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2014.

Directors

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

Name of Director	Appointed as Director
Doctor Nicole Highet	29th April 2013
Professor Jeanette Milgrom	29th April 2013
Mr David Stanley	29th April 2013

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

Directors' Meetings

During the year two Directors' meetings were held, at which all directors attended.

Operating Result

The surplus of the company for the financial year amounted to \$84,117.

Review of Operations

A review of the operations of the company during the financial year and the results of those operations showed that during the year, the company continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

Significant Changes in the State of Affairs

The operation commenced on October 1st 2013. There have been no significant changes in the state of affairs.

Principal Activities

The principal activity of the company during the course of the year was to increase awareness of the impact of perinatal mental health disorders in the Australian community (including governments, service providers, consumers, and the business community sectors) and respond to and reduce the associated impacts. No significant change in the nature of these activities occurred during the year.

Events Subsequent to Reporting Date

During the financial year, the company received a Government Grant of \$400,000. This grant will be expended within the next financial year. Due to the current hold on Government investment into this area pending a national review, the ongoing provision of Government funding and viability of the Company cannot be assessed at this time.

Centre Of Perinatal Excellence

ABN 50 203 962 931

Directors' Report

Future Developments

Whilst significant research and development work has and is being undertaken to derive future revenue, the viability of the company cannot be assessed at this time.

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends

No recommendation for payment of dividends has been made and no dividend has been paid since the incorporation of the company

Indemnifying Officer or Auditor

The company has paid an annual premium to insure the Directors' and Officers against liabilities incurred in their respective capacities. Under the policy, details of the premium are confidential.

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an auditor of the company.

Proceedings on Behalf of 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. The company was not a party to any such proceedings during the year.

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

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



Doctor Nicole Highet
Director

Centre Of Perinatal Excellence

ABN 50 203 962 931

Auditor's Independence Declaration

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

To The Directors Of: Centre Of Perinatal Excellence

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2014 there have been :

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the Audit; and

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



Selwyn Cohen

Centre Of Perinatal Excellence
ABN 50 203 962 931
Statement of Profit or Loss
For the year ended 30 June 2014

	Note	2014 \$
Revenue	2	<u>421,691</u>
Gross profit		421,691
Marketing		(2,097)
Selling expenses		(7,136)
Administration expenses		<u>(328,342)</u>
Surplus		84,117
Income tax expense	3	
Surplus after income tax for the year		<u>84,117</u>
Surplus at the beginning of the financial year		<u> </u>
Surplus for the financial year		<u>84,117</u>
Surplus at the end of the financial year		<u>84,117</u>

Centre Of Perinatal Excellence

ABN 50 203 962 931

Statement of Financial Position as at 30 June 2014

	Note	2014 \$
Assets		
Current Assets		
Cash assets	4	<u>124,803</u>
Total Current Assets		<u>124,803</u>
Total Assets		<u>124,803</u>
Liabilities		
Current Liabilities		
Current tax liabilities	6	<u>40,687</u>
Total Current Liabilities		<u>40,687</u>
Total Liabilities		<u>40,687</u>
Net Assets		<u><u>84,117</u></u>
Equity		
Retained surplus		<u>84,117</u>
Total Equity		<u><u>84,117</u></u>

The accompanying notes form part of these financial statements

Centre Of Perinatal Excellence

ABN 50 203 962 931

Statement of Cash Flows

For the year ended 30 June 2014

2014

\$

Cash Flow From Operating Activities

Receipts from Government and donations	421,635
Payments to Suppliers and employees	(296,889)
Interest received	<u>57</u>
Net cash provided by (used in) operating activities (note 2)	<u>124,803</u>
Net increase (decrease) in cash held	124,803
Cash at the beginning of the year	<u> </u>
Cash at the end of the year (note 1)	<u><u>124,803</u></u>

The accompanying notes form part of these financial statements.

Centre Of Perinatal Excellence

ABN 50 203 962 931

Statement of Cash Flows

For the year ended 30 June 2014

2014

Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Commonwealth Bank 10731-339	98,575
Commonwealth Bank - Donation 085	10,862
Commonwealth Bank - 10765-088	15,367
	<hr/>
	124,803
	<hr/> <hr/>

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit

Operating profit (loss) after tax	84,117
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Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:

Increase (decrease) in sundry provisions	40,686
Net cash provided by operating activities	<hr/> 124,803 <hr/> <hr/>

Centre Of Perinatal Excellence
ABN 50 203 962 931
Notes to the Financial Statements
For the year ended 30 June 2014

Note 1: Statement of Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial report covers Centre Of Perinatal Excellence as an individual entity. Centre Of Perinatal Excellence is a company limited by guarantee, incorporated and domiciled in Australia.

New, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Basis of preparation

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Corporations Act 2001 requirements to prepare and distribute financial statements to the members of the Centre of Perinatal Excellence. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of the Centre of Perinatal Excellence.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1031 'Materiality', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities that qualify for and apply differential reporting concessions.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Note 2: Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Donations

Donations are recognised at the time of receipt.

Grants

Grants are recognised when received.

Interest

Interest revenue is recognised as interest accrues.

Note 3: Income tax

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Centre Of Perinatal Excellence
ABN 50 203 962 931
Notes to the Financial Statements
For the year ended 30 June 2014

Note 4: Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 5: Employee benefits

Wages and salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Note 6: Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Note 7: New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2014. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 8: Key Management Personnel Compensation

Any person(s) having authority or responsibility for planning and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel (KMP). The totals of remuneration paid to KMP of the Company during the financial period is as follows:

Wages and Superannuation

Doctor Nicole Highet	\$162,024
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Note 9: Related Party Transactions

Related parties include close family members of KMP and entities that are controlled or jointly controlled by those KMP individually or collectively with their close family members.

There were no related party transactions during the year.

Centre Of Perinatal Excellence


ABN 50 203 962 931

Directors' Declaration

The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2014 and of its performance for the year ended on that date;
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.



Doctor Nicole Highet
Director

Dated: 21/8/2014

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRE OF PERINATAL EXCELLENCE

Report on the Financial Report

We have audited the accompanying financial report of Centre of Perinatal Excellence (the company), which comprises the statement of financial position as at 30 June 2014, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we 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 of the financial report that gives a true and fair view 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 directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, provided to the directors of Centre of Perinatal Excellence on 12 August 2014, would be in the same terms if given to the directors as at the time of this auditor's report.

Basis for Qualified Opinion

1. Donations are a source of revenue for Centre of Perinatal Excellence. The Centre of Perinatal Excellence has determined that it is impracticable to establish control over the collection of donations prior to entry into its financial records. Accordingly, as the evidence available to us regarding revenue from this source was limited, our audit procedures with respect to donations had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether donations the Centre of Perinatal Excellence obtained are complete.
2. The company is dependent on government grants for the continuity of its operations. The government grant of \$400,000 will be expended within the next financial year. No new government grants have been committed at the time of this report.

This situation indicates the existence of a material uncertainty that may cast significant doubt on the company's ability to continue as a going concern and therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business.

Qualified Opinion

In our opinion, except for the effects on the financial report of the matters referred to in the qualification paragraph, the financial report presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements the financial position of Centre of Perinatal Excellence as at 30 June 2014 and the results of its operations and its cash flows for the year then ended.



Name of firm: Cohen Fasciani Chartered Accountants
Name of partner: Selwyn Cohen
Address: Suite 29, Level 3, 25 Claremont Street, South Yarra Vic 3141

Dated this 22 day of August, 2014