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Annual summary of financial affairs  
Associations Incorporation Act 2009  
(sections 45 & 49)

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Please read the information provided before completing this form.

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Fee must accompany form

See information sheet

## Association details

Incorporation number

INC / Y 2 0 7 9 1 2 7

Name Australian Vaccination Network

Incorporated

The principal activity of the association is

☒ (cross 1 box only)

1. Aged care/respite care/home care	5. Education/employment/training/research	9. Religious
2. Arts/culture/literary/heritage	6. Environment/horticulture/animal protection	<input checked="" type="checkbox"/> 10. Social services/community association
3. Business & professional association	7. Legal/civic/advocacy services	11. Sporting
4. Child care services	8. Personal interest/hobby group/social group	12. Other

ABN (if any)

3 0 0 7 7 0 0 2 9 2 3

## Details of current public officer

Name Meryl Dorey

Has the public officer changed?

☐ Yes ☒ No

Has the official address changed?

☐ Yes ☒ No

If you answered 'Yes' to either or both questions, you are required to lodge a Form A9, 'Notice of appointment of public officer & Notice of change of association address'.

## Financial summary

The association's financial year ended on:

31 / 12 / 2010

DD MM YYYY

The annual general meeting was held on:

17 / 09 / 2011 \*

Details of income, expenditure, assets & liabilities of the association & of any trust to which the association is a trustee	Association	Trust
Gross receipts*/total income	\$ 281,885	\$
Expenditure	\$ 231,447	\$
Current assets*	\$ 38,013	\$
Total assets (includes current assets)	\$ 38,013	\$
Liabilities	\$ 2,583	\$

\*See attached notes for the definition of gross receipts/total income and current assets.

Amounts must be entered above.

Were the accounts audited?

☒ Yes ☐ No

Number of members at end of financial year

1199

Number of employees at end of financial year

2

## Contact details of the person lodging this document

PLEASE TURN OVER

Surname

Dorey

Given name (s)

Meryl Wynn

Title

Ms

Daytime telephone

02 6687 1699

Address

138 Old Byron Bay Road

Town/suburb

BANGALOW

State

NSW

Postcode

2479

Email

meryl@avn.org.au



FORM BM3AC

\* Please note: Unaudited accounts presented at the AGM on 17/9/11. Audited accounts presented at General Meeting on 30/11/11



**Particulars of mortgages, charges and other securities affecting the property of the incorporated association**

State if mortgage, charge or other security	Property affected	Amount of indebtedness at financial year end	Name and address of holder of security, etc

Are details of other mortgages, charges or securities attached? ☐ Yes ☒ No**Grant funding and fundraising (this section is optional)**

Please indicate the total grant funding received by the association from all Commonwealth, State or local government agencies during the financial year

TOTAL GRANT FUNDING
\$ NIL

Please indicate which agency/ies provided the funding by placing a 'X' in the box/es below

<input type="checkbox"/> 1. Arts NSW	<input type="checkbox"/> 5. Department of Education & Training	<input type="checkbox"/> 9. Local Council
<input type="checkbox"/> 2. Dept of Ageing, Disability & Home Care	<input type="checkbox"/> 6. Department of Planning - Heritage Office	<input type="checkbox"/> 10. Other
<input type="checkbox"/> 3. Department of Community Services	<input type="checkbox"/> 7. NSW Sport & Recreation	
<input type="checkbox"/> 4. Department of Education, Employment & Workplace Relations	<input type="checkbox"/> 8. Department of Families, Housing, Community Services & Indigenous Affairs	

If the association is registered as a charity under the Charitable Fundraising Act 1991 please provide charitable registration number

N/A

**The following information is optional and is used for statistical purposes only**

Is the association specifically established for the benefit of (tick one or more)

- |  |   |
|--|---|
| <input type="checkbox"/> Aboriginal and Torres Strait Islanders                      | <input type="checkbox"/> People with a disability |
| <input type="checkbox"/> People from cultural and linguistically diverse backgrounds | <input type="checkbox"/> Women                    |

**Tier 1 associations only (tick boxes and ensure the documents are attached)**

- ☐ The association's financial statements for the relevant financial year (including a separate income and expenditure statement and balance sheet for each trust for which the association is trustee).
- ☒ The auditor's report for those financial statements.
- ☐ If a resolution was passed at the annual general meeting in connection with the above documents, tick box and attach a copy of the resolution.

**Declaration as to the financial affairs of the association and privacy acknowledgement**

I declare that

- I am authorised by the committee to make the following statements,
  - the association's financial statements for the last financial year were presented to the members of the association at the annual general meeting,
  - the particulars set out in this document are correct and give a true and fair view of the financial matters to which they relate and are not misleading, and
  - there are reasonable grounds to believe, at the date of this statement that the association will be able to pay its debts as and when they fall due, and

I acknowledge that

- NSW Fair Trading is collecting and holding information (including personal information) supplied in this form for the purposes of the Associations Incorporation Act 2009 and in particular, inclusion in a register maintained under that Act which is open to public inspection,
- NSW Fair Trading may disclose personal information to persons or bodies and to receive information from them in respect of purpose(s) related to the association's incorporation and activities, and
- I have a right to seek access to and correction of the personal information supplied/collected from me.

Signature



Date

30	/	11	/	2011
DD		MM		YYYY

Full name

Meryl Dorey

Address

138 Old Byron Bay Road

Town/suburb

BANGALOW

State

NSW

Postcode

2479

**COPY**

**AUSTRALIAN VACCINATION NETWORK INC**

**ABN 30 077 002 923**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2010**

# AUSTRALIAN VACCINATION NETWORK INC

ABN 30 077 002 923

## **Contents:**

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# AUSTRALIAN VACCINATION NETWORK INC

## COMMITTEE REPORT

The Committee submit the financial report of the Australian Vaccination Network Inc. for the financial year ended 31 December 2010.

**Committee Member**  
Meryl Dorey

### Principal Activities

The principal activities of the Association during the financial year were to promote informed choices about vaccinations and natural health. Support the right of all Australians to make free vaccination choices without discrimination or penalty, Research and Lobby to protect rights.

### Significant Changes

No significant change in the nature of these activities occurred during the year.

### Operating result

The profit/(loss) after providing for income tax amounted to \$50,438

### After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

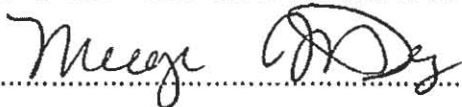
### Future Developments

The Association expects to maintain the present status for the next 12 months.

### Environmental Regulation

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

Signed in accordance with a resolution of the Members Committee.

  
.....

.....  
Dated this 30 day of November 2011

# AUSTRALIAN VACCINATION NETWORK INC

## INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

	Note	2010	2009
		\$	\$
Revenue	2	281,885	281,756
Employee benefits expenses		(57,522)	(54,757)
Commissions Paid		(3,605)	(12,341)
Other expenses		(170,320)	(203,718)
		<hr/>	
Profit/(loss) before income tax		50,438	10,940
Income tax expense		---	---
		<hr/>	
Profit/(loss) from Operations		50,438	10,940
		<hr/> <hr/>	

*The accompanying notes form part of these financial statements*



# AUSTRALIAN VACCINATION NETWORK INC

## BALANCE SHEET AS AT 31 DECEMBER 2010

	Note	2010	2009
		\$	\$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	4	24,515	5,931
Trade and Other Receivables	5	1,258	6,479
Inventories	6	12,240	12,240
<b>TOTAL CURRENT ASSETS</b>		<b>38,013</b>	<b>24,650</b>
<b>NON CURRENT ASSETS</b>		<b>---</b>	<b>---</b>
<b>TOTAL NON CURRENT ASSETS</b>		<b>---</b>	<b>---</b>
<b>TOTAL ASSETS</b>		<b>38,013</b>	<b>24,650</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	7	1,310	32,442
Provisions		---	353
Current Tax Liabilities	8	1,273	81
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,583</b>	<b>32,876</b>
<b>TOTAL LIABILITIES</b>		<b>2,583</b>	<b>32,876</b>
<b>NET ASSETS</b>		<b>35,430</b>	<b>(8,226)</b>
<b>EQUITY</b>			
Retained Earnings		(15,008)	(19,166)
Current Year Earnings		50,438	10,940
<b>TOTAL EQUITY</b>		<b>35,430</b>	<b>(8,226)</b>

*The accompanying notes form part of these financial statements*

## AUSTRALIAN VACCINATION NETWORK INC

### STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2010

	Retained Profits	Total
	\$	\$
<b>Balance as at 30 December 2008</b>	<b>(19,166)</b>	<b>(19,166)</b>
Profit/Reserves attributed to members	10,940	10,940
<b>Balance as 30 December 2009</b>	<b>(8,226)</b>	<b>8,226</b>
Profit/Reserves attributed to members	43,656	43,656
<b>Balance as 31 December 2010</b>	<b>35,430</b>	<b>35,430</b>

*The accompanying notes form part of these financial statements*



# AUSTRALIAN VACCINATION NETWORK INC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report the has been prepared in accordance with Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporation ACT NSW.

The financial report covers Australian Vaccination Network Inc. as an individual entity. Australian Vaccination Network Inc. as incorporated in New South Wales under the Associations Act 1984.

The financial report of Australian Vaccination Network Inc. as an individual entity complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

#### Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

#### Accounting Policies

##### a Income Tax

In the committee's opinion the Association is exempt from income tax under Section 50-40 of the Income Tax Assessment Act 1997 as it is a non profit organisation.

##### b Property, Plant & Equipment

Each class of property, Plant & equipment it carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

##### Plant & Equipment

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

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

The cost of fixed assets constructed within the Association includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repair & maintenance are charged to the income statement during the financial period in which they occurred.

##### Depreciation

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

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

Class of Fixed Asset	Depreciation Rate
Office Equipment	20%

# AUSTRALIAN VACCINATION NETWORK INC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Gains & Losses on disposals are determined by comparing proceeds with the carrying amount

These gains and losses are included in the income statement. When re-valued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

#### c Financial Instruments

##### Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

##### Financial Assets at fair value through profit and loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short-term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

##### Available for-sale financial assets

Available for-sale financial assets include any financial assets not included in the above categories. Available for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

##### Financial Liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation

##### Impairment

At each reporting date, the Association assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the income statement.

#### d. Impairment of Assets

At each reporting date, the Association reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the recoverable amount of the cash-generating unit to which the asset belongs.

#### e. Employee Benefits

Provision is made for the Association's liability for employment benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated cash outflows to be made for those benefits.



# AUSTRALIAN VACCINATION NETWORK INC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

**f. Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**g Revenue**

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established.

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

**h 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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

**i Comparative Figures**

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

**Critical Accounting Estimates and Judgement**

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

*Key Estimates - Impairment*

The Association assesses impairment at each reporting date by evaluating conditions specific to the Association that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined.

Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

The financial report was authorised for issue on 31 December 2010

# AUSTRALIAN VACCINATION NETWORK INC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

### NOTE 2: REVENUE

	2010	2009
	\$	\$
Sales revenue		
- Sale of Goods	187,408	160,647
- Rendering of Services	76,996	95,080
- Interest Received	---	143
- Other Income	17,481	25,886
	<hr/>	<hr/>
	281,885	281,756
	=====	=====

### NOTE 3: PROFIT

	2010	2009
	\$	\$
Cost of Goods Sold	69,886	106,007
Leasing Charges	4,743	3,922
	<hr/>	<hr/>
	74,629	109,929
	=====	=====

### NOTE 4: CASH AND CASH EQUIVALENTS

	2010	2009
	\$	\$
Cash on hand	85	133
Westpac Living Wisdom	1,371	287
Westpac AVN Gift Fund	318	754
Westpac AVN 188207	1,818	1,269
Westpac Maxi 1 188223	13,572	3,227
AVN Fundraising Account 229283	6,813	261
Travel Cash Account	538	----
	<hr/>	<hr/>
	24,515	5,931



# AUSTRALIAN VACCINATION NETWORK INC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

	2010 \$	2009 \$
<b>NOTE 5: TRADE AND OTHER RECEIVABLES</b>		
<b>CURRENT</b>		
Trade Debtors	985	3,770
Un deposited Funds	—	185
PayPal	273	298
GST on Acquisitions	---	2,226
	<hr/> 1,258	<hr/> 6,479

	2010 \$	2009 \$
<b>NOTE 6: INVENTORIES</b>		
Current Stock on Hand	<hr/> 12,240	<hr/> 12,240
	<hr/> <hr/>	<hr/> <hr/>

Stock on hand includes an impairment write down of \$54,368 as per AASB 136 which mainly relates to the quantity and age of magazine stock held. Books, CD's, Information Packs, DVD and any other stock item have been recorded at cost in the financial statements and the quantity of each item has been obtained from stock counts conducted for the year ended 31 December 2010.

# AUSTRALIAN VACCINATION NETWORK INC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

	2010	2009
<b>NOTE 7: TRADE AND OTHER PAYABLES</b>		
<b>CURRENT</b>		
Trade Creditors	485	13,147
CBA Mastercard	---	17,393
PAYG Withholding	834	1,477
Superannuation Payable	825	876
Loan - Meryl Dorey	---	(5)
GST on Supplies	439	2,658
	<u>2,583</u>	<u>35,546</u>
	=====	=====

### NOTE 8: TAX

<b>CURRENT LIABILITIES</b>		
Taxation ATO Payable	---	(3,104)
	<u>---</u>	<u>(3,104)</u>
	=====	=====

Financial Liabilities at amortised cost classified as  
trade and other payables

Trade and Other Payables		
Total Current	2,583	32,442
	<u>2,583</u>	<u>32,442</u>
Financial Liabilities as trade and other payables	2,583	32,442
	=====	=====

### NOTE 9 BORROWINGS

	2010	2009
<b>Current</b>	---	---
Bank Overdraft	---	81
CBA AVN General Account	---	---
Total Borrowings	<u>---</u>	<u>81</u>
	=====	=====

# AUSTRALIAN VACCINATION NETWORK INC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

NOTE 10 PROVISIONS	2010	2009
Provision for Holiday Pay	---	353
Total Provisions	---	353
	=====	=====

### NOTE 11: FINANCIAL INSTRUMENTS

#### a Financial Risk Management

The Association's financial instruments consist solely of deposits with banks and accounts receivable and payable.

The Association does not have any derivative instruments at 31 December 2010

#### i. Treasury Risk Management

The committee members meet on a regular basis to analyse interest rate exposure and to evaluate treasury strategies in the context of the most recent economic conditions and forecasts.

#### ii. Financial Risk

The main risks the Association is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

##### Interest rate risk

The Association does not currently have any debt and is therefore not exposed to interest rate risk on borrowings.

##### Foreign currency risk

The Association is not exposed to fluctuations in foreign currencies.

##### Liquidity risk

The Association manages liquidity risk by monitoring forecast cash flows and ensuring that adequate cash facilities are maintained.

##### Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements

# AUSTRALIAN VACCINATION NETWORK INC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

**b**

### Interest Rate Risk

The Association's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average rates on those financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest		Floating Interest rate		Non Interest Bearing		Total	
Financial Assets	2010 %	2009 %	2010 \$	2009 \$	2010 \$	2009 \$	2010 \$	2009 \$
Cash at Bank	---	---	24,515	5,931	---	---	24,515	5,931
Trade and other Receivables	---	---	---	---	1,258	6,479	1,258	6,479
<b>Total Financial Assets</b>			<b>24,515</b>	<b>5,931</b>	<b>1,258</b>	<b>6,479</b>	<b>25,773</b>	<b>12,410</b>
<b>Financial Liabilities</b>								
Trade and other Payables					2,583	32,442	2,583	32,422

### NOTE 12: ACCOUNTING POLICY AMENDMENTS

The following Australian Accounting Standards issued or amended and are applicable to the Association but not yet effective and have not been adopted in preparation of the financial statements at reporting date

AASB Amendment	Standards Affected	Outline of Disclosure	Application Date of Standard	Application Date for Group
AASB 2005-10: AIFRS Amendments to Australian Accounting Standards	AASB 1: First time adoption of AIFRS AASB 4: Insurance Contracts AASB 101: Presentation of Financial Statements AASB 114: Segment Reporting AASB 17: Leases AASB 133: Earnings per Share AASB 1023: General Insurance Contracts AASB 1038: Life Insurance Contracts AASB 139: Financial Instruments: Recognition and Measurement	The disclosure requirements of AASB 132: Financial Instruments Disclosure and Presentation have been replaced due to the issuing of AASB 7: Financial Instruments: Disclosures in August 2005. These amendments will involve changes to financial instrument disclosures within the financial report. However, there will be no direct impact on amounts included in the financial report as it is a disclosure standard	1.1.2007	1.7.2007



# AUSTRALIAN VACCINATION NETWORK INC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

<b>AASB Amendment</b>	<b>Standards Affected</b>	<b>Outline of Disclosure</b>	<b>Application Date of Standard</b>	<b>Application Date for Group</b>
AASB 7: Financial Instruments: Disclosures	AASB 132: Financial instruments Disclosure and Presentation	As Above	1.1.2007	1.7.2007

### NOTE 13: ASSOCIATION DETAILS

The registered office of the company is:  
Australian Vaccination Network Inc  
Deacon St, Bangalow 2479.

The Principal place of business is:  
Australian Vaccination Network Inc  
Deacon St, Bangalow 2479

### NOTE 14: SEGMENT REPORTING

The Association operates predominantly in one business and geographical segment, being the promotion of film in Northern NSW

# AUSTRALIAN VACCINATION NETWORK INC

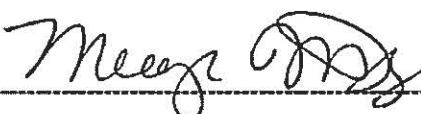
## STATEMENT BY MEMBERS OF THE COMMITTEE

In the opinion of the committee the financial report as set out on pages 1 to 14:

- 1 Presents a true and fair view of the financial position of Australian Vaccination Network Inc. as at 30 December 2010 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other pronouncements of the Australian Accounting Standards Board.
- 2 At the date of this statement, there are reasonable grounds to believe the Australian Vaccination Network Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

President 

Treasurer 

Dated this 30 Day of November 2011

# AUSTRALIAN VACCINATION NETWORK INCORPORATED

## INDEPENDENT AUDIT REPORT TO THE MEMBERS OF AUSTRALIAN VACCINATION NETWORK INC

### Report on the Financial Report

We have audited the accompanying financial report of Australian Vaccination Network Inc. (the Association) which comprises the balance sheet as at 31 December 2010 and the income statement, statement of recognised income and expenditure for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by members of the committee.

#### *Committee's Responsibility for the Financial Report*

The committee of the Association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act NSW 1984. This responsibility includes 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*

Our Responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Accounting Standards. These Auditing 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 judgement, 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 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.

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 Australian Professional ethical pronouncements.

#### *Auditor's Opinion*

In our opinion:

The financial report of Australian Vaccination Network Inc. is in accordance with the Associations incorporation Act NSW 1984 including:

- i. giving a true and fair view of the Association's financial position as at 31 December 2010 and of their performance for the year ended on that date; and
- ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act NSW 1984.

#### **Emphasis of Matter**

Inherent uncertainty regarding continuation as a going concern

There is an inherent uncertainty whether the Association will be able to continue as a going concern without the ability to continue to generate external funding from donations and Sponsorships

#### Hudson Management Services

  
John Hudson

Dated This 30TH Day of NOVEMBER 2011