

annual report

2011



transplant
australia
make the most of life.

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vision and mission

Transplant Australia exists to make the most of life – promoting the life-saving benefits of organ and tissue donation to the Australian public and supporting those most vulnerable through their journey back to the fullness of life.

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The mission of Transplant Australia is to be a strong advocate for best practice in the organ and tissue donation sector, to promote its life-saving benefits to governments and the Australian public and to provide all those touched by transplantation with support, education and guidance to improve their health, quality of life and well-being.

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Chairman's Report

The organ and tissue donation and transplantation landscape continues to evolve in Australia, especially as the Organ and Tissue Authority continues its successful reform program.

2011 was a record year for donation in Australia with 337 organ donors generously providing new life to some 1,001 transplant recipients. To put that in perspective the average number of transplant recipients over the previous six years was 681 recipients.

Transplant Australia can be pleased with the role it has played in supporting this reform process and in communicating to the public a more consistent message about the need to discuss our wishes with our loved ones. Advocacy is a core pillar of our Mission and we will continue to press for best practice in donation.

The CEO's Report details more of our activities in 2011 however it is important to note that this changing landscape is affecting everyone in this sector, including Transplant Australia.

One of our key roles will always be to stage the Australian Transplant Games and support our team travelling to the World Games but time and time again our members tell us that it is not enough, they want more from their community organisation. They want us to advocate for transplantation, help to improve donation rates and play a key role in this sector.

We can all be proud of the respect in the sector that Transplant Australia has gained over the past few years. We are consulted regularly, make meaningful contributions to government inquiries, and more often than not, lead media commentary on transplantation issues.

Our CEO is regularly consulted on a wide variety of issues while we both have regular meetings with the Parliamentary Secretary for Health & Ageing, The Hon. Catherine King. Our Medical Director, Professor Jeremy Chapman, is on the Advisory Council to the Authority and is a world authority on transplantation.

Pleasingly I have been asked, as Chairman of Transplant Australia, to join a Transplant Reference Group to advise the Authority on transplantation issues. Transplant Australia is the only



Alan Amodeo OAM

community organisation represented on this reference group and this is proof that our collaborative approach is working.

Clearly we will continue to advocate and represent the community sector in regards to donation, but there is an area where we can do more. There is a niche that we can fill and it is a natural area for an organisation of individuals who have all been touched by transplantation.

It is supporting those less fortunate and those who are about to embark on one of the most difficult and potentially life-threatening clinical journeys.

As all of our members would appreciate, the transplant journey is an extremely distressing time, not just for the individual but for the entire family. I am always saddened by the reality that more than 80 Australians die every year waiting for a transplant and it is wonderful that our rates are improving however that doesn't lessen the need for support for these people and their families.

Those who often do it toughest are from the country and interstate areas whose lives are turned upside down as they relocate to be near a transplant facility. At any one time, three or four families are waiting near Westmead Hospital with a child who needs a liver transplant.

A project that has captured our imagination is the building of an accommodation facility near or on the grounds of Westmead Hospital which would particularly help these families. It may have some modest beginnings

but it has the potential to grow into a valuable facility for which we could all be proud.

I am very hopeful that a facility will come to fruition over the next 12 months and we are engaged with a wide variety of companies and suppliers who understand its need and are keen to help us.

This really is where Transplant Australia and all of our members who have had the opportunity for a second chance, should be dedicating some of their time. That is helping those less fortunate as they embark on their transplant journey. I hope you will support the Board as this project comes to life.

Finally I would like to thank all of the people who make Transplant Australia the organisation it is today. My fellow directors, especially Chris Smith and Major-General Peter Dunn who stepped down last year. Chris was instrumental in establishing our Journey of Hope program through Radio 2GB and 2CH. The staff led by Chris Thomas together with the team, Julie, Amelia, John, & Patricia - who work tirelessly on your behalf, also deserve great credit.

Members of the Sports Committee, in particular Dr Antony Harding, and the Local Organising Committee for the Newcastle Transplant Games, deserve our praise for the contribution they are making. A special thanks to our State Chairs and Committee members who have helped bring Transplant Australia closer together over the past 12 months.

I would also like to thank all those recipients who shared their story with the media over the past 12 months or volunteered their time at one of our awareness events.

But most importantly my heartfelt thanks must go to the families of organ donors and those living donors who have made the gift of life possible. We will never forget you.

A handwritten signature in black ink that reads "Alan Amodeo". The signature is written in a cursive, flowing style.

**Alan Amodeo OAM
Chairman**

CEO's Report

2011 was an extremely successful year for Transplant Australia – both here and abroad. I am also pleased that we were able to begin the implementation of our new Strategic Plan and achieve some significant milestones.

As always there is still much to do and we continue to be challenged by our lack of capacity. There is only so much a staff of three full-time members and two part-time members can take on. However it has often been said to me that we 'well and truly punch above our weight', especially when it comes to media management and awareness-raising. All of our members deserve our thanks for sharing their stories and contributing to spread the word about transplantation and the gift of life.

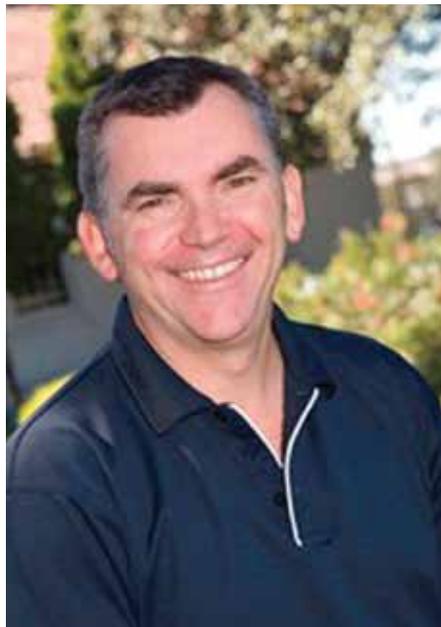
A significant highlight of the year was our team to the World Transplant Games in Sweden. A total of 86 athletes and 86 supporters enjoyed a truly remarkable experience in Goteborg. We brought home a swag of medals – 41 gold, 28 silver and 32 bronze for a total of 211 medals. The United Kingdom came first with 612, followed by the US with 244 and then Australia.

We were very pleased to present Prince Daniel with a uniquely Australian Indigenous painting. Prince Daniel, himself a kidney recipient, was extremely impressed with the gift from the Australian team.

Our thanks must go to all those who attended. They were ably led by Team Manager Ann Stein and Assistant Team Manager, Julie Edwards. What a privileged position we have to have a transplant coordinator of high standing as our Team Manager.

Personally I was thrilled that Richard Hayes was given the opportunity to be Australia's flag bearer. He's a delightful gentleman who helped us greatly through the World Transplant Games on the Gold Coast. It was also a first to see Kelly Ashley marching with our Indigenous Flag.

The awareness achieved through our unique relationship as the preferred charity of Radio 2GB and 2CH was



a major highlight of the year. Our Journey of Hope program was an overwhelming success and showed just how much attention we can draw to donation and transplantation by focusing on those waiting.

We should all be thankful that Geoff Bromley, Patricia Scheetz, Todd Bratfield and Tianna Buller-Rushworth, were prepared to share their stories with us. Our delight in the successful transplantation of Patricia and Todd is tempered by the fact that Geoff and Tianna are still waiting. Our thoughts are with them.

Chris Smith from 2GB and all of the announcers, especially Alan Jones who understands donation and is a passionate advocate, were brilliant in their support. Unity4 was also very helpful in donating their services to allow us to undertake the radio appeal professionally.

As part of the Journey of Hope campaign we conducted a pro-am golf event in conjunction with the PGA Legends Tour. Held at Terrey Hills Golf & Country Club the event achieved its dual aims of awareness and fundraising. We are determined to make it an annual event and are pleased a group of businessmen have raised their hands to help us.

Throughout the year we continue to be called upon by the media

for commentary on donation and transplantation matters. Key subjects in 2011 were organ trafficking and the release of a NSW discussion paper on ways to improve the system of donation in that state. In June we joined the NSW Premier, The Hon Barry O'Farrell and NSW Health Minister, The Hon Jillian Skinner, to announce the staging of the Games in Newcastle.

Importantly we continued to fulfil our Mission by being a strong advocate for best practice in organ and tissue donation. Through both our media and lobbying efforts, we have strongly represented those waiting for a transplant. We addressed a Victorian inquiry into donation and assisted the NSW Government with its own inquiry designed to improve donation rates in that state. We made several representations to the Federal Government and will continue to represent those waiting strongly.

Earlier in the year we staged another successful beachwalk on Bondi Beach during DonateLife Week.

Importantly Transplant Australia's extensive membership across Australia allowed us significant presence and media exposure in all capital cities and beyond. In particular, our Victorian Committee under the leadership of Marg Beattie undertook a very successful campaign to promote awareness in Victorian universities. The fundraising appeal in Western Australia was successful while many dinners and social support sporting events were held across the country.

The Marks Cocks Research Scholarship continued to demonstrate our commitment to research and the TSANZ.

Our Indigenous Health campaign, Malpa, continued with the exhibition of a range of artworks painted by Indigenous Australians on dialysis.

Importantly, we formed a new National Sports Committee to help oversee the Transplant Games and our team to the World Transplant Games. This was an initiative suggested by Qld Chair Matty Hempstalk and we are extremely

CEO's Report

pleased that it has enabled greater input from all of our members into our activities and plans for the future. Similarly, a Promotions Committee is helping to coordinate promotional and fundraising activities.

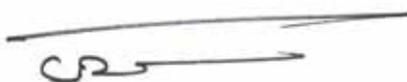
Many members helped Transplant Australia throughout the year by undertaking specific fundraising activities. I would particularly like to thank Paul Bourke who ran the Melbourne Marathon in honour of his wife and in the process raised more than \$12,000 for the Journey of Hope.

Other donor families such as Olivier and Rosemarie Zammit contributed greatly to our activities. Members such as Dr Antony Harding, Max Mohr, Murray and Joanne Rose, Matt and Nicole Maddocks helped the national office by providing both advice and volunteer services.

Our Santa for a Day fundraising and awareness program improved considerably with more than 90 Santas capturing the attention of their work colleagues.

NSW member Lyndon Olsson ran a successful golf event at Penrith benefiting the team travelling to Sweden and the Australian Transplant Cricket Club. The ATCC, under the direction of Jeff Sewell, undertook a superb tour to England winning the transplant test match and creating significant media awareness. We were really pleased Professor Richard Allen of RPAH accompanied them.

As Alan has said we couldn't undertake all of these activities without a wonderful membership, committed directors, state chairs and staff. Thank you.



Christopher Thomas
Chief Executive Officer

Thank you to the following:

Major Sponsors and Partners

The Organ and Tissue Authority
Australian Sports Commission
NSW Health
2GB & 2CH
Apache
Downer EDI Works
Genzyme
Janssen
John Holland
Novartis
Roche
St George Foundation
The Sun Herald

Sponsors and Partners

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Microsoft
Nick Scali Furniture
Pacific Restaurant Group
Piranha Golf
Royal Prince Alfred Hospital
Showreels
Tecala
Terrey Hills Golf & Country Club
Two Rivers
Universal Pictures
Unity4

Year in Review

Advocacy

Transplant Australia plays an active role in promoting organ and tissue donation in the community, businesses, throughout the health and sporting sector, and in all levels of government to improve Australia's donor rates. Major undertakings this reporting period include:

- Address and submission to the Victorian Parliament's Legislative Council's inquiry into organ and tissue donation
- Several meetings with the Federal Parliamentary Secretary for Health & Ageing, The Hon. Ms Catherine King
- Writing to all State Health Ministers concerning donation rates and transplantation capacity.
- Briefing the new NSW Health Minister, The Hon Jillian Skinner, on our role and achieving NSW Government support for the Australian Transplant Games, Newcastle, 2012
- Newcastle launch of the 13th Australian Transplant Games in June 2011 with the Premier, The Hon Barry O'Farrell and NSW Health Minister
- Baggy green presentation by Tim Mathieson to the ATCC at the Lodge in Canberra
- World Transplant Games athletes meeting the Prime Minister, The Hon Julia Gillard, in the lead up to the World Transplant Games, May 2011
- Presentation of an indigenous painting to the Swedish Prince from the Australian team attending the World Transplant Games, June 2011
- Presentations throughout Australia at Rotary Groups, Lions Clubs, Universities, Schools and Community Centres

Awareness

- NSW Ethical Discussion at NSW University
- General community engagement activities
- Donor Family Quilt displayed at Thanksgiving Services, Darling Park during Donate Life Week,

followed by a three month period in Western Australia

- Indigenous Malpa paintings on display at Darling Park (Sydney) during DonateLife Week 2011
- DonateLife Community Beachwalk, Bondi Beach, DonateLife Week 2011
- DonateLife Week awareness activities in over 20 universities and colleges in Victoria
- Staging of the Grape Adventure, Hunter Valley, May 2011
- Supporting the Geraldton Donor Awareness Fountain project
- West Tigers Football Game, Sydney, promoting the Journey of Hope program
- ATCC tour of the UK, June 2011
- CEO address at the Rotary Down Under Conference, August 2011
- Clipper Yacht awareness event in Geraldton and on the Gold Coast
- ASX Thomson Reuters Charity Foundation partnership
- Involvement with the Groundswell project where students from Penrith High School created a drama piece about organ and tissue donation
- Awareness stand at the Marconi Club's "Italian Republic Day"

Media

- Sun Herald partnership throughout 2011 for the Journey of Hope campaign
- 2GB and 2CH partnership throughout 2011 for the Journey of Hope campaign
- On-going promotion through social media platforms, interactions have led to increase in membership rates
- More than 30 television stories, interviews and mentions recorded
- More than 150 newspaper articles recorded, including the Sydney Morning Herald, The Sun Herald, The Daily Telegraph, The Sunday Telegraph, The West Australian, The Australian, The Herald Sun, The Adelaide Advertiser, The Sunday Mail, The Age and the Canberra Times
- Over 110 radio interviews and mentions recorded not including

air time on sister radio stations across the country

Major Fundraising Activities

- Journey of Hope Charity Challenge: Paul Bourke's Marathon
- Journey of Hope Charity Challenge: Brooke's African Adventure
- Chevron City to Surf for Activ: LivKid's Fundraising Page (Alannah Benson's team)
- The Sunday Age City2Sea 2011: Darren Stephen's Run for Transplant Australia
- Run Melbourne, presented by The Age 2011: Mark Leach's Fundraising Page
- The 2011 Sun-Herald City2Surf, presented by Westpac, June 2011
- Other sporting event fundraising through Everyday Hero
- Santa for a Day, Melbourne & Sydney, December 2011
- Second Chance Classic, Penrith, February 2011
- Second Chance Pro-Am, Terrey Hills, November 2011
- 2GB Journey of Hope Radio Appeal, August 2011
- World Transplant Games raffle, June 2011

Transplant Games

The Transplant Games are embedded in Transplant Australia's activities including the World Transplant Games, World Winter Transplant Games, Australian Transplant Games and other international national games. This reporting period's Games activities include:

- Sending the Australian team to the World Transplant Games in Sweden
- Retaining membership status on the World Transplant Games Federation
- Bradley Stanley from Canberra representing Australia at the Japanese Transplant Games, September 2011

General Activities

- Thanksgiving Ceremonies
- The Australian Transplant Cricket Club

- The Mark Cocks Research Scholarship

State Committee Activities

- Sports clinics (swimming, cycling)
- Sports teams (netball, tenpin bowling, lawn bowls, cricket)
- Awareness stands and community presentations
- Monthly meetings
- State dinners
- Christmas parties
- Fundraising days and chocolate drives

Membership and Support

During the reporting period there were 4,580 financial, non-financial and honorary members registered with Transplant Australia.

Life Members are currently:

Life members

Mr Brian Donovan	VIC (1992)
MS Heather Edgell	NSW (2000)
Ms Chris Tew	VIC (2000)
Mr Warwick Duncan	VIC (2003)
Asso Prof Daryl Wall AM	QLD (2003)
Ms Jan Wall	QLD (2003)
Mr Ian Patten	SA (2007)
Dr Antony Harding	NSW/TAS (2007)
Ms Lynette Budge	VIC (2009)

Former life members (deceased)

Dr David Cairns	NSW (1990)
Mr Max King	SA (1995)
Mr Gary Lowe	NSW (1998)
Mr Mark Cocks AM	NSW (2002)



Governance Statement

In this section of the report we set out the key governance principles and practices adopted by the board.

Your board remains committed to conducting the Company's operations ethically and in accordance with the highest standards of governance. It views this principle as a cornerstone in managing the operations and a fundamental part of its responsibility to stakeholders.

Role of the Board

The board's role is to provide leadership within a framework of prudent and effective controls, which enables risks to be assessed and managed. The board's ultimate responsibility is to approve Company goals and directions, strategic plans and performance targets.

Board Meetings

During the 12-month period to 31 December 2011, the Company's board convened five times. Usually board meetings are held every second month via teleconference and at least once a year the board meets. However, meetings are convened outside the scheduled dates to consider issues of importance. Occasionally, ad hoc board committee meetings are convened to address specific issues. The Chairman and Chief Executive Officer have a weekly teleconference to discuss strategic and operational issues and to agree on board agendas.

Access to Information

Directors are entitled to access all information required to discharge their responsibilities. In addition to the board papers, directors receive regular reporting from the Chief Executive Officer on the performance of the Company's operations and other significant issues. Financial results are reported quarterly by the Accountant so that directors are able to monitor financial position and performance.

Chairman

The roles of the Chairman and Chief Executive Officer are separated and clearly defined. The Chairman is responsible for leading the Board, ensuring that it functions effectively, and communicating the Board's views to stakeholders. The Chairman monitors the Board's performance and the mix of skills and effectiveness of individual contributions.

Chief Executive Officer

The Chief Executive Officer is selected by the Board and is primarily responsible for running the operations and implementing board strategy and policy. The Chief Executive Officer is subject to annual performance reviews by the non-executive directors.

Re-election

In accordance with the Company's constitution, non-executive directors are subject to re-election by rotation every two years. There are no maximum terms for non-executive director appointments.

Risk Management

The Board is responsible for ensuring material risks facing the Company have been identified and that appropriate and adequate control, monitoring and reporting mechanisms are in place. The risk profile of the Company currently includes major risk categories covering:

- Strategy and Reputation
- Operational including People and Games
- Medical
- Financial including insurances

Directors' Report

The Directors submit herewith the annual financial report of Transplant Australia Limited ("the Company") for the year ended 31 December 2011. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows:

The committees operating within the Company are:

Transplant Australia ACT; NSW; VIC / TAS; QLD; SA /NT; WA; and the Australian Transplant Cricket Club.

The operating units within the Company are:

- National
- Australian Games

The names of the Directors of the Company during or since the end of the financial period are:

Directors

Dr Alan Amodeo OAM (Chairman)

Mr Christopher D. Thomas (Chief Executive Officer)

Mr Chris Smith (Resigned 31 December 2011)

Major General Peter Dunn AO (Resigned 31 December 2011)

Ms Janice R. Wall

Mr Matthew C. Maddocks

Professor Jeremy Chapman

The Hon Justice Tricia Kavanagh (Appointed 15 February 2011)

Company Secretary

Mr Matthew C. Maddocks

Information on Directors

Information on Directors holding office at the date of this report:

Tertiary	Qualifications Experience/Area of	Expertise Special	Responsibilities
Dr Alan Amodeo OAM	Doctorate in Medicine, BSc in Biology Chemistry	Medical and Pharmaceutical Industry/ Charities / Finance	Chairman
Professor Jeremy Chapman	MB BCHIR M D FRACP FRCP	Transplant Physician	Medical Advisor
Peter Dunn AO	Master of Defence Studies, Bachelor of Arts Fellow Institute of Company Directors FAICD, Fellow Institute of Management FAIM,	Corporate Governance Executive leadership and organisational capacity building	Governance Advocacy
Tricia Kavanagh	L.L.B (Hons) PhD	Justice – Industrial Court NSW Member of CAS, Australian Arbitrator, Court of Arbitration Sport	Recipient
Matthew Maddocks	Graduate Certificate in Change Management, Aust Graduate School Management/ Investment Banking, Finance Services	Finance	Company Secretary
Chris Smith		Radio Announcer/ Journalism	Media/PR
Christopher Thomas	Post-Graduate Diploma in Management Macquarie Graduate School of Management	Management Marketing Communications	Chief Executive Officer
Janice Wall		Management – National Games Advisor	Games Advisor

Directors' Meetings

The number of meetings of directors held during the financial year and the number of meetings attended by each of the Directors were as follows:

	Meetings Held while a Director	Director Meetings Attended
Alan Amodeo OAM	5	5
Jeremy Chapman	5	4
Peter Dunn AO	5	3
Tricia Kavanagh	5	3
Matthew Maddocks	5	4
Chris Smith	5	3
Christopher Thomas	5	5
Janice Wall	5	5

Directors' Report

Principal Activities

The Company operates to raise awareness of the need for organ and tissue donation, and provide support and sporting programs for members in Australia.

Review of Operations

A review of the Company operations and the results of those operations appear in the Chairman's Report and Chief Executive Officer's Report.

Summarised operating results are as follows:

	2011	2010
	\$	\$
Net Profit		
(Loss)	1,994	190,889

Changes in state of affairs

During the financial year there has been no significant change in the state of affairs of the Company.

Subsequent events

There has not been any matter or circumstance, that has arisen since the end of the financial period, that has 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 period.

Likely developments and expected results

Likely developments in the operations of the Company in future financial years are included in the Chief Executive Officer's Report.

Environmental regulations

The Company is not affected by any particular and significant environmental regulations.

Indemnification and insurance of directors and officers

- I. The Company's Constitution permits the grant of an indemnity (to the maximum extent permitted by law) in favour of each Director, the Company Secretary, past Directors and Company Secretaries, and all past and present Executive Officers.
- II. During the financial year the Company has paid, or agreed to pay, a premium in respect of a contract of insurance insuring officers (and any persons who are officers in the future) against certain liabilities incurred in that capacity. The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the consolidated entity, and any other payments arising from liabilities incurred by the officers in connection with such proceedings, other than were such liabilities to arise out of conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the Company. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

Proceedings on behalf of the Company

No person has applied to the Court under Section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to 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 part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under Section 237 of the Corporations Act 2001.

Directors' Benefits

Information on Directors' benefits is set out in the following notes to the financial statements:

- a) Note 11 : Directors' Remuneration
- b) Note 12 : Related Parties

Other than those referred to in the annual financial report, no Member of the Board has received or become entitled to receive, during or since the end of the financial year, a benefit because of a contract made by the Company with the member, a firm of which the member is a member or an entity in which the member has a substantial financial interest.

This report is made in accordance with a resolution of the Board of Directors dated 15 March 2012.

Auditors

The Auditor's Independence Declaration under Section 307c of the Corporations Act, 2001 is set out on page 24 and forms part of the directors' report for the year ended 31 December 2011.



Mr Christopher Thomas
Director



Mr Matthew Maddocks
Director

Sydney, 15 March 2012

Financial Report

Income Statement

For the year ended 31 December 2011

	Notes	Year 2011 \$	Year 2010 \$
Revenue			
Donations		62,036	173,486
Fundraising		329,367	40,538
Government grants		362,364	726,415
Interest income		16,178	11,948
Member subscriptions		7,939	16,071
Sponsorships		28,373	192,616
Games income		160,623	140,757
Other income		26,363	50,152
Total revenue		<u>993,243</u>	<u>1,351,983</u>
Expenses			
Employment costs		365,769	395,677
Games expenses		188,149	578,750
Fundraising		192,972	20,960
Occupancy		36,906	37,664
Member support		65,866	20,614
Telecommunications		16,624	14,555
Meetings and travel costs		38,595	47,725
Other expenses		86,368	45,149
Total expenses		<u>991,249</u>	<u>1,161,094</u>
Profit/(Loss) before income tax expense	3	<u>1,994</u>	<u>190,889</u>
Income tax expense	2(c)	<u>-</u>	<u>-</u>
Net profit/(loss)		<u>1,994</u>	<u>190,889</u>
Total changes in equity	9,13	<u>1,994</u>	<u>190,889</u>

The Income Statement above should be read in conjunction with the accompanying notes.

Balance Sheet

For the year ended 31 December 2011

	Notes	Year 2011 \$	Year 2010 \$
Current assets			
Cash and cash equivalents	4	758,726	628,356
Trade and other receivables	5	57,896	36,385
Inventories		22,163	10,000
Total current assets		838,785	674,741
Non-current assets			
Equipment	6	30,748	32,021
Total non-current assets		30,748	32,021
Total assets		869,533	706,762
Current liabilities			
Trade and other payables	7	460,832	247,448
Provisions	8	66,206	118,813
Total current liabilities		527,038	366,261
Net assets		342,495	340,501
Equity			
Retained earnings	9	342,495	340,501
Total equity		342,495	340,501

The Balance Sheet above should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

For the year ended 31 December 2011

Equity at beginning of financial year		340,501	149,612
Total income / (expense) for the year		1,994	190,889
Equity at end of financial year	9	342,495	340,501

The Statement of Changes in Equity above should be read in conjunction with the accompanying notes.

Cash Flow Statement

For the year ended 31 December 2011

	Notes	Year 2011 \$	Year 2010 \$
Cash flows from operating activities			
Receipts in course of operations		1,240,169	1,543,876
Payments in course of operations		(1,109,661)	(1,286,766)
Interest received		16,178	11,948
Net cash provided by (used in) operating activities	13	146,686	269,058
Cash flows from investing activities			
Purchase of equipment	6	(16,316)	-
Net cash provided by (used in) investing activities		(16,316)	-
Net increase / (decrease) in cash and cash equivalents		130,370	269,058
Cash and cash equivalents at the beginning of the financial year		628,356	359,298
Cash and cash equivalents at the end of the financial year	4	758,726	628,356

The Cash Flow Statement above should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

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Note 1: Company Information

The Financial Report of the Company for the period ended 31 December 2011 was authorised for issue in accordance with a resolution of the Board of Directors dated 15 March 2012.

Transplant Australia Limited is a company limited by guarantee, incorporated and domiciled in Australia. Its principal place of business and registered office is as follows:

Principal place of business

Transplant Australia Limited
Unit 2, 188 Pacific Highway
NORTH SYDNEY NSW 2060

Registered Office

Unit 2, 188 Pacific Highway
NORTH SYDNEY NSW 2060

The nature of the operations and principal activities of the Company are described in the Directors' Report.

Note 2: Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial report is a special purpose financial report which has been prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standards.

The financial report has been prepared using the historical cost basis.

Unless otherwise stated, the accounting policies adopted are consistent with those of the previous period.

Comparative information is re-classified where appropriate to enhance comparability.

(b) Equipment

Cost

All classes of equipment and motor vehicle are measured at cost less accumulated depreciation.

Depreciation

Depreciation is provided on a straight line basis to write-off the net cost or revalued amount of each item of equipment over its expected useful life to the Company. Estimates of remaining useful lives are made on a regular basis for all assets, with annual re-assessments for major items. The expected useful life of equipment is 3 to 20 years.

(c) Income Tax

The Company is exempt from income tax under the Income Tax Assessment Act 1936 as amended.

(d) Revenue Recognition/Deferred Income

Due to the nature of the Company, and in line with similar organisations, revenue from registration and affiliation fees is recognised principally on receipt by the Company.

Program income is recognised on a systematic basis over the periods necessary to match them with the related costs.

Government grants are recognised in the period to which the funding agreement relates. Government grants relating to income are recognised as income over the periods necessary to match them with the related costs. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company, with no future related costs, are recognised as income of the period in which it becomes receivable.

(e) Cash

Cash in the balance sheet comprise cash on deposit, operating and gift fund accounts.

(f) Inventories

Inventories are measured at the lower of cost and current replacement cost and relate to promotional items purchased but unused at 31 December 2011.

(g) Payables

Payables are recognised when the Company becomes obliged to make future payments resulting from the purchases of goods and services.

(h) Provisions

Provisions are recognised when the Company has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date.

(i) Employee entitlements

Annual leave and Long Service Leave

Provision is made for the Company's liability for employee entitlements

arising from services rendered by employees to reporting date. Liabilities for annual leave are recognised in Provisions in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid based on current salaries.

(j) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- i. where the amount of GST is not recoverable from the Australian Taxation Office, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- ii. for receivables and payables which are recognised inclusive of GST.

The net amount of GST payable to the Australian Taxation Office is included as part of payables in Note 7.

Cash flows are included in the Cash Flow Statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified as operating cash flows.

(k) Disposal of Surplus

Annual Surplus

Article 10.1 of the Company's Constitution prohibits the distribution of any surplus to Members. All income must be applied solely towards the promotion of the objects of the Company.

Surplus on Liquidation

As required by the Charitable Fundraising Act 1991, the Income Tax Assessment Act 1936 as amended, Tax Ruling 2000/12 and Article 10.2 of the Company's Constitution, any assets remaining upon the winding up of the Company must be applied to the objects of the Company or purposes for which they were raised.

(l) Restricted/Unrestricted Funds

Restricted Funds are funds received or reserves held that must be spent on the purpose for which they were received or are held. They comprise:

- (a) Government funding and related interest that must be spent in accordance with the terms of a funding agreement.
- (b) Donations and bequests where the donor indicates a preference for the use to which the funds are to be used.
- (c) Donations received in response to specific purpose appeals.
- (d) Provisions for statutory entitlements due to employees.

All other funds are unrestricted in that Directors have discretion to spend them on purposes for which the charity is established.

(m) Fundraising Activities

Charitable Fundraising Act 1991: this Act and supporting Charitable Fundraising Regulation prescribe the manner in which fundraising appeals are conducted, controlled and reported in NSW. The amounts shown in Note 3 are in accordance with Authority Condition 7, which is issued to the Company under section 19 of the Act.

(n) Donated Services

Various services are donated to the Company. No assessment of the value of those services is included in the accounts.

Note 3: Profit

Profit before income tax has been determined after:

	Notes	Year 2011 \$	Period 2010 \$
Charging as Expense:			
Depreciation of non-current assets:			
- Equipment	(note 6)	17,589	32,823
Total depreciation expense		<u>17,589</u>	<u>32,823</u>

Note 4: Current Assets - Cash and Cash Equivalents

Profit before income tax has been determined after:

	Notes	Year 2011 \$	Year 2010 \$
Cash accounts:			
- Cash at bank		749,107	619,281
- On deposit (21/3/12 – 6.1%)		9,619	9,075
Total Cash		758,726	628,356

Note 5: Current Assets – Trade and other receivables

- Accounts Receivable		45,480	36,385
- Prepayments		12,416	–
Total trade and other receivables		57,896	36,385

Note 6: Non-Current Assets – Plant and Equipment

Equipment:

- At cost		65,107	127,245
- Less: Accumulated depreciation		(34,359)	(95,224)
Total Equipment		30,748	32,021

Reconciliation of non-current assets

Equipment:

Carrying amount at beginning of financial year		32,021	64,844
Additions		16,316	–
Depreciation	(note 13)	(17,589)	(32,823)
Carrying amount at end of financial year		30,748	32,021

Note 7: Current Liabilities – Trade and other payables

Notes	Year 2011 \$	Period 2010 \$
Trade and other payables		
Trade Payables	14,506	117,459
Other Payables	46,170	26,003
Deferred Income	360,000	68,728
GST – December 2010	40,156	35,258
Total trade and other payables	460,832	247,448

Note 8: Current Liabilities – Provisions

Provision for employee entitlements:

Annual Leave	49,044	43,080
Total Employee Entitlements	49,044	43,080

Ashley Cooper Appeal	–	7,795
Pauline Talty	–	23,984
Transplant Cricket Club	1,038	5,269
Everyday Hero	16,124	7,415
World Transplant Games	–	31,270
Total Other	17,162	75,733
Total Provisions	66,206	118,813

Note 9: Equity

(a) Equity

Retained earnings at the beginning of the financial year	340,501	149,612
Total changes in equity recognised in the Statement of Changes in Equity	1,994	190,889
Retained earnings at the end of the financial year	342,495	340,501

(b) Members' Guarantees

Pursuant to the Constitution of Transplant Australia Limited (a company limited by guarantee), every financial member has undertaken in the event of a deficiency on winding up to contribute an amount not exceeding \$2. At 31 December 2011 the total guarantees were \$3,582.

Note 10: Operating Lease

The Company leased office premises under an operating lease with a term of three years and with an option to renew for a further three years. The lease expired on 25 March 2010 and an extension of six months was negotiated with the landlord. The company is currently on a month to month arrangement while new premises are located. During the year \$36,906 was recognised as an expense in the Income Statement in respect of the operating rental lease.

Note 11: Director's Remuneration

Income received, or due and receivable, by Directors from the Company	173,555	173,555
Number of Directors in above	1	1

The Directors to whom remuneration has been paid each held an office in the Company for part of the year at the time of payment on terms Directors resolve in accordance with the Company's Constitution.

The other directors receive no remuneration, retirement or other benefits in accordance with the Company's Constitution.

Note 12: Related Parties

Directors

The names of the Directors of the Company who have held office at any time during the financial (as at reporting date) year are: J Wall, C Thomas, M Maddocks, A Amodeo, J Chapman and T Kavanagh.

P Dunn and C Smith both resigned on 31 December 2011.

There were no transactions by the Company with Directors or entities under their control or significant influence.

Note 13: Reconciliation of Profit from Ordinary Activities to Net Cash Inflow from Ordinary Activities

	Notes	2011 \$	2010 \$
Operating activities			
Net Profit		1,994	190,889
Depreciation	(note 6)	17,589	32,823
Change in operating assets and liabilities:			
Increase/ (Decrease) in other operating assets and liabilities		127,103	45,346
Net cash inflow/(outflow) from operating activities		146,686	269,058

Note 14: Segment Reporting

The Company's primary segment reporting format is operating units and state committees in Australia.

Directors' Declaration

Year ended 31 December 2011

The Directors of the Company declare that:

- a. The financial statements and notes, as set out on pages 13 to 22 are in accordance with the Corporations Act 2001, and:
 - ii. Comply with Accounting Standards and the Corporations Regulations 2001; and
 - iii. Give a true and fair view of the Company's financial position as at 31 December 2011 and of the performance for the year ended on that date of the Company.
- b. 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 dated 15 March 2012.



Mr Christopher Thomas
Director



Mr Matthew Maddocks
Director

Sydney, 15 March 2011

Chief Executive Officer's Declaration under the Charitable Fundraising Act

Year ended 31 December 2011

This declaration is made in accordance with Authority Conditions 7(4) and 7(5) issued by the Minister under Section 19 of the Charitable Fundraising Act 1991.

I, Christopher Thomas, Chief Executive Officer of Transplant Australia Limited, declare that in my opinion:

- a) The financial statements give a true and fair view of all income and expenditure of the Company with respect to fundraising appeals; and
- b) The Balance Sheet gives a true and fair view of the state of affairs with respect to fundraising appeals; and
- c) The provisions of the Charitable Fundraising Act 1991, the Regulations under the Act and the conditions attached to the authority have been complied with; and
- d) The internal controls exercised by the Company are appropriate and effective in accounting for all income received and applied by the Company from any of its fundraising appeals.



Mr Christopher Thomas
Chief Executive Officer

Sydney, 15 March 2012

Auditors Independence Declaration



FOSTER RAFFAN
CHARTERED ACCOUNTANTS
BUSINESS FINANCIAL & TAX ADVISORS

Partners:
Graeme J McLean
George D D Raffan
Vivien H Tang
G Douglas Wood

Associates:
Louise J Coffee
Christine M Watson

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AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C of the Corporations Act, 2001 to the directors of Transplant Australia Limited.

As lead auditor for the audit of Transplant Australia Limited for the year ended 31 December 2011, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001; and
- (b) no contraventions of any applicable code of professional conduct.

Foster Raffan
Chartered Accountants

G D Wood, FCA
Partner

22 March 2012

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Liability limited by a scheme approved under Professional Standards Legislation



Partners:
Graeme J McLean
George D D Raffan
Vivien H Tang
G Douglas Wood

Associates:
Louise J Cottee
Christine M Watson

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INDEPENDENT AUDIT REPORT TO MEMBERS OF TRANSPLANT AUSTRALIA LIMITED

Scope

The financial report and directors' responsibility

The financial report is a special purpose financial report and comprises the balance sheet, income statement, statement of changes in equity, statement of cash flows, accompanying notes to the financial statements and the directors' declaration for Transplant Australia Limited (the company), for the year ended 31 December 2011 set out on pages 13 to 22.

The directors of the company are responsible for preparing a financial report that gives a true and fair view of the financial position and performance of the company, and that complies with Accounting Standards in Australia to the extent described in Note 2 to the financial statements, in accordance with the Corporations Act 2001. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report. The directors have determined that the accounting policies used and described in Note 2 to the financial statements are appropriate to meet the needs of the members. These policies do not require the application of all Accounting Standards and other mandatory financial reporting requirements in Australia. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to the members for the purpose of fulfilling the directors' financial reporting requirements under the Corporations Act 2001. We 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.

Audit Approach

We conducted an independent audit of the financial report in order to express an opinion on it to the members of the company. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Corporations Act 2001, including compliance with Accounting Standards in Australia to the extent described in Note 2 to the financial statements, a view which is consistent with our understanding of the company's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the disclosures used and the reasonableness of significant accounting estimates made by the directors.

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**INDEPENDENT AUDIT REPORT TO MEMBERS OF TRANSPLANT AUSTRALIA LIMITED
(Continued)**

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

We performed procedures to assess whether the substance of business transactions was accurately reflected in the financial report. These and our other procedures did not include consideration or judgement of the appropriateness or reasonableness of the business plans or strategies adopted by the directors and management of the company.

Independence

We are independent of the company, and have met the independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included on page 24.

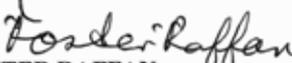
Qualification

Cash from donations and other fundraising activities is a major source of revenue for Transplant Australia Limited. Although Transplant Australia Limited has implemented systems of control to ensure the monies received at its offices are properly recorded in the accounting records, it is difficult to establish controls over the collection of revenue by its branch offices. Accordingly, our audit procedures with respect to revenue from these sources has to be restricted to the amounts recorded in the financial records. As a result, we are unable to express an opinion as to whether revenue from donations and other fundraising activities is complete.

Audit opinion

In our opinion, subject to the effect, if any, of the abovenoted qualification, the financial report of Transplant Australia Limited is in accordance with:

- (a) the Corporations Act 2001, including:
 - (i) giving a true and fair view of the financial position of Transplant Australia Limited at 31 December 2011 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements; and
 - (ii) complying with Accounting Standards in Australia to the extent described in Note 2 to the financial statements and the Corporations Regulations 2001; and
- (b) other mandatory financial reporting requirements in Australia to the extent described in Note 2 to the financial statements.


FOSTER RAFFAN
Chartered Accountants


G D WOOD, FCA
Partner

North Sydney, 22 March, 2012.

Message from the Australian Sports Commission

The countdown to an Olympic and Paralympic Games is an exciting time for Australians. As London 2012 looms on our horizon there is much work to be done to fine tune our preparations.

The Australian Government and the Australian Sports Commission (ASC) continue to work closely with Olympic and Paralympic sports, along with the Australian Olympic and Paralympic Committees to ensure our athletes get the best possible support.

Through the Green and Gold project, \$3.85 million in extra funding has been provided for our top Olympic athletes and teams to boost their training and preparations for London 2012.

A true sign that Australian sport is united in working together is the endorsement from the Commonwealth, State and Territory Governments of the National Sport and Active Recreation Policy Framework.

What this means is that for the first time all governments have agreed on priorities for sport.

Underpinning the Framework is the new National Institutes System Intergovernmental Agreement which unites our National Institutes of Sport and national sporting organisations to work hand-in-hand to achieve common national high performance objectives to maximise resourcing and expertise in support of the development of world class athletes to achieve international success.

This Framework is supported by significant additional investment in sport by the Australian Government. The 2011-12 Budget will provide \$300 million to support the full spectrum of sport from grass roots through to elite competition.

Support by the Australian Government will enable a more collaborative long term focus to drive reform within Australian sport and importantly make the connection between Australian's standing on the podium and young Australians participating in sport.

This is an exciting and challenging time for Australian sport. The Australian Sports Commission looks forward to working with all sporting organisations, the state and territory institutes and academies of sport and state and territory departments of sport and recreation, to promote access to, and participation in, sport across the community and support Australia's continued sporting success.



The Hon. Warwick Smith AM
Chairman
Board of the Australian Sports Commission



Australian Government

Australian Sports Commission

transplant australia

make the most of life.



Australian Government
Organ and Tissue Authority



Australian Government
Australian Sports Commission

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