



Thomas Noble & Russell
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SHAKE IT UP AUSTRALIA FOUNDATION TRUST

A.B.N. 65 270 391 304

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2014

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AUDITORS INDEPENDENCE DECLARATION

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SHAKE IT UP AUSTRALIA FOUNDATION TRUST
A.B.N. 65 270 391 304
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2014

To the trustees of Shake It Up Australia Foundation Trust

We have audited the accompanying financial report of Shake It Up Australia Limited as trustee for Shake It Up Australia Foundation Trust, which comprises the statement of financial position as at 30 June 2014, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory information and the trustees' declaration for Shake It Up Australia Foundation Trust.

Directors' Responsibility for the Financial Report

The directors of the trustee company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-Profits Commission Act 2012* and regulations and for such internal control as the directors determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditors' 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 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 trust's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust'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.

Our audit did not involve an analysis of the prudence of business decisions made by the directors.

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

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Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Opinion

In our opinion:

- a) the financial report of Shake It Up Australia Limited as trustee for Shake It Up Australia Foundation Trust is in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012* , including:
 - i) giving a true and fair view of the Trust's financial position as at 30 June 2014 and of its performance for the year ended on that date; and
 - ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-Profits Commission Regulation 2013* .
- c) the accounts and associated records have been properly kept during that year in accordance with the *Charitable Fundraising Act 1991* and the regulations; and
- d) money received as a result of fundraising appeals conducted during the year ended 30 June 2014 has been properly accounted for and applied in accordance with the *Charitable Fundraising Act 1991* and the regulations.

Matters Relating to the Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial report of Shake It Up Australia Foundation Trust for the financial year ended 30 June 2014 included on Shake It Up Australia Foundation Trust's website. The directors are responsible for the integrity of the Shake It Up Australia Foundation Trust website. We have not been engaged to report on the integrity of this web site. The auditor's report refers only to the financial report identified above. It does not provide an opinion on any other information which may have been hyperlinked to/from the financial report. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this web site version of the financial report.

Dated at Lismore this 23rd day of February 2015.

THOMAS NOBLE & RUSSELL
CHARTERED ACCOUNTANTS

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D H SINGH (Partner)
Registered Company Auditor

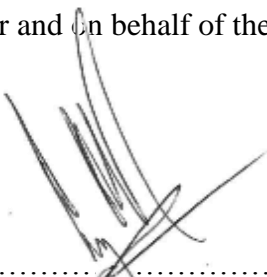
SHAKE IT UP AUSTRALIA FOUNDATION TRUST
A.B.N. 65 270 391 304
TRUSTEES' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2014

In accordance with a resolution of the directors of Shake It Up Australia Limited as trustee for Shake It Up Australia Foundation Trust, the Directors of the Trustee declare that in their opinion:

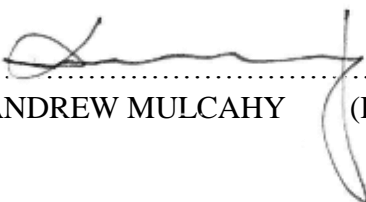
1. The accompanying financial statements and notes are drawn up so as to give a true and fair view of the financial position, performance and cash flows of the trust for the financial year with respect to fund raising appeals;
2. The financial statements and notes have been made out in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, and the *Australian Charities and Not-for-Profits Commission Regulation 2013* ;
3. At the date of this declaration there are reasonable grounds to believe that the trust can pay its debts as and when the become due and payable;
4. The provisions of the *Charitable Fundraising Act 1991* and the Regulations under that Act and the conditions attached to the authority have been complied with; and
5. The internal controls exercised by the trust are appropriate and effective, having regard to the extent of the collections and the scope of fundraising activities, in accounting for all income received.

Dated at Sydney this 23rd day of February 2015.

For and on behalf of the Board:



.....
GREG CAMPBELL (DIRECTOR)



.....
ANDREW MULCAHY (DIRECTOR)

SHAKE IT UP AUSTRALIA FOUNDATION TRUST
A.B.N. 65 270 391 304
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2014

	Notes	2014 \$	2013 \$
INCOME			
Founders research donations		-	80,076
Founders expenses donations - to offset all Administrative expenses		283,901	169,924
Public donations		339,283	242,178
Interest income		<u>19,454</u>	<u>19,398</u>
TOTAL INCOME		<u><u>642,638</u></u>	<u><u>511,576</u></u>
EXPENSES			
Grants for research		<u>(280,224)</u>	<u>(106,038)</u>
TOTAL RESEARCH EXPENSES		<u><u>(280,224)</u></u>	<u><u>(106,038)</u></u>
Advertising and Public Relations		(16,147)	(15,763)
Bank fees		(157)	(320)
Insurance		(1,618)	(1,629)
Legal & Compliance		-	(6,386)
Fundraising commission		(14,651)	(11,899)
Management/Employment costs and on-costs		(251,328)	(133,431)
Travel and accommodation		<u>-</u>	<u>(495)</u>
TOTAL ADMINISTRATIVE EXPENSES		<u><u>(283,901)</u></u>	<u><u>(169,924)</u></u>
PROFIT BEFORE INCOME TAX		<u><u>78,513</u></u>	<u><u>235,614</u></u>
INCOME TAX EXPENSE	(1(a))	<u>-</u>	<u>-</u>
PROFIT FOR THE YEAR		<u><u>78,513</u></u>	<u><u>235,614</u></u>
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME		<u><u>78,513</u></u>	<u><u>235,614</u></u>

This Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

SHAKE IT UP AUSTRALIA FOUNDATION TRUST
A.B.N. 65 270 391 304
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2014

	Notes	2014 \$	2013 \$
CURRENT ASSETS			
Accrued income	(2)	29,089	-
Cash and Cash Equivalent Assets	(2)	<u>884,889</u>	<u>548,758</u>
TOTAL CURRENT ASSETS		<u>913,978</u>	<u>548,758</u>
TOTAL ASSETS		<u>913,978</u>	<u>548,758</u>
CURRENT LIABILITIES			
Trade and Other Payables	(3)	<u>59,083</u>	<u>7,990</u>
TOTAL CURRENT LIABILITIES		<u>59,083</u>	<u>7,990</u>
TOTAL LIABILITIES		<u>59,083</u>	<u>7,990</u>
NET ASSETS		<u>854,895</u>	<u>540,768</u>
TRUST FUNDS			
Retained Earnings		854,885	540,758
Settlement Sum		<u>10</u>	<u>10</u>
TOTAL TRUST FUNDS		<u>854,895</u>	<u>540,768</u>

This Statement of Financial Position should be read in conjunction with the accompanying notes.

SHAKE IT UP AUSTRALIA FOUNDATION TRUST
A.B.N. 65 270 391 304
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2014

	Settlement Sum \$	Retained Earnings \$	Total Equity \$
Balance at the start of the financial period	10	540,758	540,768
Total Comprehensive Income for the period	-	235,614	235,614
Balance at 30 June 2013	10	776,372	776,382
Total Comprehensive Income for the year	-	78,513	78,513
Balance at 30 June 2014	10	854,885	854,895

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

SHAKE IT UP AUSTRALIA FOUNDATION TRUST
A.B.N. 65 270 391 304
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2014

	Notes	2014 \$ Inflows (Outflows)	2013 \$ Inflows (Outflows)
i) Cash flows from operating activities			
Donations		595,328	492,178
Interest received		18,221	19,398
Payments to suppliers & employees		(242,687)	(160,045)
Grants for research		(280,224)	(106,038)
Net cash provided by / (used in) operating activities		<u>90,638</u>	<u>245,493</u>
ii) Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		-	-
Payment for property, plant and equipment		-	-
Net cash (used in) investing activities		<u>-</u>	<u>-</u>
iii) Cash flows from financing activities			
Settlement Sum		-	-
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash held		<u>90,638</u>	<u>245,493</u>
Cash and cash equivalents at the beginning of the year		<u>794,251</u>	<u>548,758</u>
Cash and cash equivalents at the end of the year	(2)	<u><u>884,889</u></u>	<u><u>794,251</u></u>

This Statement of Cash Flows should be read in conjunction with the accompanying notes.

SHAKE IT UP AUSTRALIA FOUNDATION TRUST
A.B.N. 65 270 391 304
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial report was authorised for issue by the trustees on 24th February 2015.

Basis of Preparation

The financial report is for Shake It Up Australia Limited as a trustee for the Shake It Up Australia Foundation. The trustee is a company limited by guarantee which is incorporated and domiciled in Australia.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, the *Charitable Fundraising Act 1991* and the *Australian Charities and Not-for-profits Commission Act 2012*. The Foundation is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

a) Income Tax

The foundation is a not-for-profit entity and does not apply the principles of tax effect accounting as the trustees believe the resultant asset and liability recognised upon adoption will never be capable of realisation in the ordinary course of operations, due to the Foundation's exemption from income tax.

b) Revenue Recognition

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest rate method.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the goods and services tax (GST).

SHAKE IT UP AUSTRALIA FOUNDATION TRUST
A.B.N. 65 270 391 304
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

c) Employee Benefits

Short-term employee benefits

Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The foundation's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

The foundation classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the foundation's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The foundation's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the foundation does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

Non-Vesting Sick Leave

The Foundation has not made provision for non-vesting sick leave as the directors believe it is not probable that payment will be required.

Retirement benefit obligations

Contributions to employee superannuation plans are charged as an expense as the contributions are paid and become payable.

SHAKE IT UP AUSTRALIA FOUNDATION TRUST
A.B.N. 65 270 391 304
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

d) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). Currently, the Foundation has elected not to charge GST on all of its donations and thus is not entitled to claim any GST on any of its expenses.

e) 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, and bank overdrafts that are repayable on demand and form an integral part of the Foundation's cash management.

f) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Foundation during the reporting period that remain unpaid at the end of the reporting period. The accounts are unsecured and are usually settled on the creditors trading terms. Payables to related parties are carried at cost.

g) Comparative Figures

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

h) Critical Accounting Estimates and Judgments

There are no critical accounting estimates and judgements incorporated into the financial statements.

SHAKE IT UP AUSTRALIA FOUNDATION TRUST
A.B.N. 65 270 391 304
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

	2014	2013
	\$	\$
NOTE 2 - CURRENT ASSETS		
Cash and Cash Equivalent Assets		
Cheque account	274,778	327,589
Term Deposit	600,000	446,674
Donations held in trust accounts	10,101	19,978
Cash on hand	10	10
	884,889	794,251

All available cash and cash equivalents are committed by the Trust for Parkinson's Research.

Accrued Income

Accrued Interest income	1,233	-
Accrued Founding Member contributions	27,856	-
	29,089	-

NOTE 3 – CURRENT LIABILITIES

Trade and Other Payables

Creditors & Accruals	59,083	17,869
	59,083	17,869

NOTE 4 - RELATED PARTY INFORMATION

Related Party Transactions

The Trust notes that the Founding Directors of the Trustee Company (Greg and Clyde Campbell) or their associated entities have contributed or owe specific donations totalling \$ 283,901 (2013: \$169,924) to cover the cost of all administrative expenses and direct cost of fundraising. In addition the Founding Directors of the Trustee Company (Greg and Clyde Campbell) or their associated entities have contributed additional donations totalling \$ NIL (2013: \$80,076) to assist in funding Parkinson's Research.

Key Management Personnel Compensation

No remuneration was paid by the Foundation to key management personnel in 2014 or 2013.

SHAKE IT UP AUSTRALIA FOUNDATION TRUST
A.B.N. 65 270 391 304
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

	2014	2013
	\$	\$

NOTE 5 - APPLICATION OF FUNDS FOR CHARITABLE PURPOSES

Details of income and expenses in fundraising appeals

Gross Income (net of Administrative Expenses Donation)	358,737	341,652
Costs of fundraising (net of Administrative Expenses Donation)	0	-
Distributions for Research	(280,224)	(106,038)
	<u>78,513</u>	<u>235,614</u>
	<u>78,513</u>	<u>235,614</u>

All funds raised by the organisation were applied towards its objectives.

Proceeds from all Public Fundraising Appeals have only been utilised for Parkinson's Research or are committed for such research.

NOTE 6 - FUTURE COMMITMENTS FOR RESEARCH PROJECTS

Details of future commitments for research projects include the following:

Research projects due within 12 months	365,192	422,794
Research projects due in 1 year - 2 years	222,781	275,287
Research projects due in 2 year - 3 years	160,906	93,500
Research projects due in greater than 3 years	160,906	36,750
	<u>909,785</u>	<u>828,331</u>
	<u>909,785</u>	<u>828,331</u>



SHAKE IT UP AUSTRALIA FOUNDATION TRUST
A.B.N. 65 270 391 304
AUDITORS INDEPENDENCE DECLARATION

To the trustees of Shake It Up Australia Foundation Trust

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2014, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

Dated at Lismore this 23rd day of February 2015.

THOMAS NOBLE & RUSSELL
CHARTERED ACCOUNTANTS

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D H SINGH (Partner)
Registered Company Auditor