

ANNUAL REPORT 2023/24

VISION

BETTER ORAL HEALTH FOR ALL AUSTRALIANS

MISSION

TRANSLATING ORAL HEALTH RESEARCH INTO
BETTER HEALTH FOR ALL AUSTRALIANS

The Australian Taxation Office has endorsed the eviDent Foundation (ABN 81 152 078 487) (ACN 152 078 487) as a Deductible Gift Recipient (DGR) and for charity tax concessions.

The eviDent Foundation is registered as a fundraiser in the following states:

Victoria - FR0011984
New South Wales - CFN/24729
Queensland - CH3292
South Australia - CCP3512
Western Australia - CC23022

Its registered office is located at Level 3, 10 Yarra Street, South Yarra, Victoria, 3141.

eviDent Foundation
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South Yarra VIC 3141

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evident.org.au

CHAIR'S REPORT



eviDent has had a challenging 2024 with the resignation of our CEO in late 2023. As a consequence, we have been in somewhat of a holding pattern.

Despite this setback eviDent has entered into a two-year Partnership Agreement with ADAVB. Through this agreement, ADAVB has provided eviDent with some welcome financial support that will contribute towards the operation of eviDent.

More recently, eviDent advertised for a new Executive Officer. After an extensive selection process, we are delighted to have secured the services of Dr Tejashree (Tee) Kangutkur. Tee has a Bachelor of Dental Science and holds a Masters Degree in Health and Human Services Management. She has recently also completed a PhD in Dental Public Health at La Trobe University.

Tee will leave a Project Officer role at Dental Health Services Victoria to join eviDent but will retain her position of Qualitative Research Assistant at the Melbourne Dental School. The Board is confident that continuing her research work with Dr Mihiri Silva (currently) and with Dr Leanne Teoh (from January 2025) will enhance Tee's contributions to eviDent. Tee will commence on the 9th of December and be based at the ADAVB offices in South Yarra.

EviDent awarded two Evidence Booster Grants in 2023, to:

Dr Smitha Sukumar, from the University of Sydney, *"Metagenomics to Medication: the effect of antibiotics on the oral resistome"*

and

Dr Raksha Baskar, from the University of Melbourne, *"Screening of sleep-disordered breathing by dental practitioners"*

Despite the DPBRN Committee not having met for the year, I am pleased to report that other research projects are progressing.

Despite eviDent's activities being in somewhat of a holding pattern for 2024, the Tread the Red Walk fundraising challenge went ahead as planned. All the walkers did a great job completing the Larapinta Trail in the NT and were able to raise an impressive \$26,000. As always, we are extremely grateful to those who support eviDent with such generosity and enthusiasm.

A handwritten signature in dark ink, appearing to read 'Stephen Cottrell'.

Dr Stephen Cottrell
Chair

BOARD AND COMMITTEE MEMBERSHIP 2023/24

Board	Dental Practice-Based Network Committee	Finance and Audit Committee	Development Committee
Dr Stephen Cottrell, Chair	Dr Tony Robertson, Co-Chair	Dr Jeremy Sternson, Chair	Mr Kenneth Harrison AM, Chair
Dr Jan Tennent OAM, Vice Chair	Dr Rita Hardiman, Co-Chair	Dr Felicity Wardlaw, Vice Chair	Dr Parul Marwaha, Vice Chair
Dr Jeremy Sternson, Treasurer	Dr Jeremy Sternson	Mr Tan Nguyen	Ms Karen Escobar
Dr Denise Addison (aka Bailey)	Dr Jaafar Abduo		Dr Rachelle Welti
Prof Stuart Dashper	Dr Antonio Celentano		Dr Gavin Quek
Mr Kenneth Harrison AM	A/Prof Nicola Cirillo		
	Dr Jodie Heap		
	Dr Tracey Huntley		
	Clinical A/Prof Mark Evans		
	A/Prof Santosh Tadakamadla		
	Dr Sabine Selbach		

OBJECTIVES

The object for which the company is established is to promote the prevention and control of dental and oral diseases in human beings by:

- Supporting practice-based research into dental and oral disease
- Providing information about dental and oral disease, and their prevention and control, to sufferers, health professionals and the public
- Developing or providing relevant aids and equipment to sufferers of dental and oral disease
- Developing and implementing cooperative and cross-disciplinary approaches to the treatment and prevention of dental and oral disease
- Conducting and promoting scientific research about how to detect, prevent or treat dental and oral disease
- Training health professionals to conduct scientific research about dental and oral disease
- Training health professionals and carers in methods of controlling dental and oral disease
- Evaluating health programs and processes to prevent or control dental and oral disease
- Seeking funds from grant-giving bodies, trusts, foundations, corporate sponsors, members of the dental community and public
- Doing all other lawful things that are incidental or conducive to achieving its object.

TREASURER'S REPORT



The year passed by fairly uneventfully from a financial perspective. Our main financial activity was in relation to our grant giving to two excellent research projects.

Our investments have delivered healthy returns and placed the Foundation in good stead.

The terms of reference for the Finance and Audit Committee are to assist and advise the eviDent Foundation with:

- Matters relating to budget;
- Oversight of the integrity of the financial statements;
- Compliance with applicable laws and regulatory requirements;
- Internal audits;
- Resource allocation, investments and effective management of financial and other risks.

The Finance and Audit Committee met once during the financial year.

The Committee continues to monitor the current economic climate and has adjusted its budget, strategy and risk management inventory to reflect this.

I would like to thank the Committee for their ongoing contributions, expertise and generously donating their time.

Dr Jeremy Sternson
Treasurer

FUNDRAISING ACTIVITIES

TREAD THE RED

EVIDENT FUNDRAISING WALK - LARAPINTA TRAIL

Words by Melissa Dowling



We arrived in Alice Springs in the midst of a torrential downpour, splashing through puddles on the way to our trip briefing hoping it was not a sign of things to come. There was even water in the Todd River! We met two of our amazing guides from World Expeditions and the rest of the eviDent fundraising team turned out to be coincidentally a mini-Melbourne class of 1995 reunion. The group consisted of myself, Shuija Cheng, Jodie Dobson and Shirani Thevarajan, all general dentists based in Melbourne, along with returning eviDent walker Dr Robert Harper and daughter Olivia, and Paul Farrar and Meaghan Keating, our SDI representatives. We also had a lovely group of three Neuroblastoma fundraisers, Belinda and John from Western Australia and Kerry from Brisbane.

We had an early wake up the following morning and bused to The Telegraph Station just outside of Alice Springs, the official beginning of the Larapinta trail and starting point of our 72.5km adventure. After learning a little bit about the history of the overland Telegraph line, which relayed messages from Adelaide to Darwin and was once Australia's connection to the rest of the world, we took an obligatory start of walk photo. We marched off in a slight drizzle, spying a rare spinifex pigeon just before we crossed the Ghan railway line. Our challenge on the first day was to climb up Euro Ridge, where we got our first glimpse of the amazing East MacDonnell Ranges and what was to come in the following days. Making it to Wallaby Gap we finished our day off settling into Nick's camp, designed by architect Nick Murcutt in keeping with the special connection to the landscape. We had an amazing lesson on bush tucker and tried some of indigenous food pioneer Rayleen Brown's delicious condiments (saltbush hummus anyone?). We dined under a big top tent with a delicious meal prepared by our guides Jemma, Sam and Andy.

The following five days were spent marvelling at the amazing scenery of central Australia. We were amazed by the stunning scenery and colours of Simpson's Gap. We learnt more about indigenous culture and bush tucker at Standley Chasm, lunched at the stunning Count's Point looking south towards our final destination of Mt Sonder, slept out under the stars in a swag (personal highlight for me!) after a lesson in stargazing (once you have seen the Dark Emu constellation you can never unsee it!), spent some silent time in the majestic Serpentine Gorge listening to the wind in the trees, learnt about the unique flora of the area, relished in the luxury of a shower in a roofless tent with hot water and made some amazing new friendships and connections with our fellow hikers, all for a good cause.

The last section of the Larapinta Trail is the climb up Mt Sonder (1380m). We set off at 2am with fresh batteries in our torches and trekked up the hill in the dark hoping to make the sunrise. Not everything went according to plan - our sunrise was enshrouded with mist but gave the morning an ethereal quality - a special moment helped with a hot cup of tea (and Shirani's soundtrack of Norah Jones's 'Sunrise, Sunrise'). Walking down the mountain we marvelled at the scenery that we had not been able to see in the dark.

Our final night was spent in a campfire ukelele singalong with our talented guide Jemma, giving our thanks for the trip and basking in the feeling of a common goal achieved. We finished our trip the following day walking the Ormiston Pound Walk, the scenery getting better every day. We celebrated with a hot meal in Alice Springs with our newfound friends, getting ready to get back to reality. Thanks to the whole team for their amazing fundraising efforts, especially to SDI. We raised over \$20,000 to help fund eviDent's dental practice based research.

It's still not too late to donate to the eviDent Foundation at evident.org.au.

Neuroblastoma is a rare childhood cancer affecting young preschool children. To read more about it, visit neuroblastoma.org.au.

We would like to thank World Expeditions and their team of Jemma, Andy, Sam for their amazing care of our team.

We would like to acknowledge the Traditional Owners of land upon which we travelled, the Arrernte people and pay our respects to Country and their culture.



DIRECTOR'S REPORT

Your Directors present this report on the company for the financial year ended 30 June 2024.

Directors

The names of each person who has been a director during the year and to the date of this report are:

- Dr Stephen Cottrell
- Dr Jan Tennent OAM
- Dr Denise Addison (aka Bailey)
- Prof Stuart Dashper
- Mr Kenneth Harrison AM
- Dr Jeremy Sternson

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

Principal activities

The principal activity of the company during the financial year was facilitating dental practice-based research into dental and oral disease.

The company's short-term objectives are to:

- Grow the research network in a sustainable manner
- Facilitate and support practice-based research
- Disseminate research findings
- Ensure our resources enable us to achieve our goals
- Strengthen stakeholder relations
- Raise the profile of the Foundation
- Pursue highest level research protocols and standards.

The company's long-term objectives are to:

- Rapidly translate research findings into clinical practice
- Improve care coordination
- Provide oral healthcare innovation
- Improve health outcomes for the community.

Strategies

To achieve its stated objectives, the company has adopted the following strategies:

- Continue to support collaborative research
- Identify interdisciplinary projects to maximise innovative practice and improve referral pathways
- Collaborate with key partners to influence health policy
- Develop evidence-based guidelines and resources for use by practitioners, funding agencies, patients and others
- Facilitate research that promotes the evidence base for clinical decision making

As the company has only been operational since July 2011,

the Directors consider it would be premature to apply industry benchmarks to assessment of performance other than to assure themselves that the company has the funding to pay expenses as and when they fall due.

The recent establishment of a Partnership Agreement with the ADAVB details the administrative and financial support the ADAVB will provide to eviDent in the coming two years, which collectively will contribute positively towards the operations of eviDent. As the eviDent Foundation's investment fund grows, the Directors expect that it will move to cover its own administrative costs.

Director's Meetings

Name of Director	Number eligible to attend	Number attended
Denise Addison (aka Bailey)	4	1
Stephen Cottrell	4	4
Stuart Dashper	4	2
Ken Harrison	4	1
Jeremy Sternson	4	3
Jan Tennent	4	4

Contributions on Winding Up

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding obligations of the company.

At 30 June 2024, the total amount that members of the company are liable to contribute if the company is wound up is \$5.

Governance

The eviDent Foundation is managed by its directors. The company must have at least four directors, or if higher the number specified by the law and shall have no more than nine directors.

In 2023/24, the eviDent Foundation had six directors, made up of the Chair, Vice Chair, Treasurer and three others.

As at 30 June 2024, the Board was supported by the following staff:

Ms Emma Hou – (honorary) Finance Manager

Dr Katy Theodore – (honorary) Policy and Research Manager

Ms Anna Aldridge – (honorary) Communications Manager

Ms Tamara Mapper – (honorary) Communications and Events Coordinator

Ms Angelina Chan – (honorary) Communications and Events Coordinator

With an annual revenue under \$500,000, the eviDent Foundation is recognised by the Australian Charities and Not-for-profit Commission (ACNC) as a 'Small charity' and as such is not required to have its financial reports audited or reviewed.

The financial statements and notes, as set out on pages 10 to 20, are unaudited.

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



Dr Stephen Cottrell
Chair

Dated 20 November 2024

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 24

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024
UNAUDITED

	Note	2024 \$	2023 \$
Revenue from continuing operations	3	32,346	61,183
Other revenue	3	22,204	22,923
Meetings, functions and events		(18,090)	(12,125)
Administration expenses		(4,115)	(6,525)
Other expenses		(9,175)	(5,195)
Surplus before income tax		23,170	60,261
Income tax expense	1(a)	-	-
Surplus for the year		23,170	60,261
Other comprehensive income			
Equity instruments at fair value through other comprehensive income - fair value changes		7,175	495
Total comprehensive income for the year		30,345	60,756
Surplus attributable to:			
Members of the entity		30,345	60,756
Surplus for the year		30,345	60,756
Total comprehensive income attributable to:			
Members of the entity		30,345	60,756
Total comprehensive income for the year		30,345	60,756

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024
UNAUDITED

	Note	2024 \$	2023 \$
Assets			
Current assets	5	179,226	160,307
Cash and cash equivalents	7	2,945	16,908
Trade and other receivables		182,171	177,215
Total current assets			
Non-current assets		317,669	291,418
Financial assets	6	317,669	291,418
Total non-current assets		499,840	468,633
Total assets			
Liabilities			
Current liabilities			
Trade and other payables	8	4,034	3,172
Total current liabilities		4,034	3,172
Total liabilities		4,034	3,172
Net assets		495,806	465,461
Equity			
Reserves		(11,406)	(18,581)
Accumulated surplus		507,212	484,042
Total equity		495,806	465,461

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024
UNAUDITED

	Accumulated surplus	Reserves	Total
	\$	\$	\$
Balance at 1 July 2022	423,781	(19,076)	404,705
Surplus for the year	60,261	-	60,261
Other comprehensive income	-	495	495
Total comprehensive income for the year	60,261	495	60,756
Balance at 30 June 2023	484,042	(18,581)	465,461
Balance at 1 July 2023	484,042	(18,581)	465,461
Surplus for the year	23,170	-	23,170
Other comprehensive income	-	7,175	7,175
Total comprehensive income for the year	23,170	7,175	30,345
Balance at 30 June 2024	507,212	(11,406)	495,806

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024
UNAUDITED

	Note	2024 \$	2023 \$
Cash flow from operating activities			
Receipts from related party		-	-
Donations and event income received		46,014	45,526
Payments to suppliers, employees and others		(30,223)	(24,571)
Finance income		29,379	23,418
Net cash provided by operating activities	10(b)	45,170	44,373
Cash flow from investing activities			
Proceeds from sale of investments		-	-
Purchase of investments		(26,251)	(16,494)
Net cash used in investing activities		(26,251)	(16,494)
Net increase in cash and cash equivalents		18,919	27,879
Cash and cash equivalents at beginning of financial year		160,307	132,428
Net cash and cash equivalents	10(a)	179,226	160,307

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements cover eviDent Foundation Limited as a single entity. eviDent Foundation Limited is a company limited by guarantee, incorporated under the *Corporations Act 2001*.

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

New or amended Accounting Standards and Interpretations adopted

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

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

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

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and requirements to prepare and distribute financial statements to the members of eviDent Foundation Limited. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of eviDent Foundation Limited.

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

Historical cost convention

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

(a) Income Tax

The company has been granted exemption from income tax under Subdivision 50-B of the Income Tax Assessment Act 1997; accordingly no provision for income tax has been made.

(b) Revenue

The company has determined that all income that it receives is recognised as income of not-for-profit entities in accordance with AASB 1058.

Interest revenue

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

Fundraising and donations

Fundraising and donations collected are recognised as revenue when the company gains control of the funds.

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

(c) Cash and Cash Equivalents

Cash and short-term deposits in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Financial Instruments

Fair Value:

The fair values of assets and liabilities, the fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form.

The aggregate fair values and carrying amounts of the Company's financial assets and financial liabilities are disclosed in the Statement of Financial Position and in the notes to the financial statements.

After initial recognition these are measured at amortised cost using the effective interest method.

Impairment of financial assets

AASB 9 Financial Instruments' impairment requirements use more forward looking information to recognise expected credit losses, other than for trade and other receivables, where the loss allowance is the expected lifetime credit losses. The Company has assessed the impairment on its receivables and has concluded that no allowance is necessary.

Classification of financial liabilities

The Company's financial liabilities include trade and other payables. Such financial liabilities are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(e) 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 Taxation 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 statement of financial position are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(f) Comparative Figures

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(g) Investments and other financial assets

Investments and other financial assets, other than investments in associates, are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the company intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets

The company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

(i) Accounting Standards issued but not yet effective and not adopted early:

Certain new and revised accounting standards have been issued but are not effective for the accounting period ended 30 June 2024. The below accounting standard have not been applied to these financial statements. The Company is reviewing its existing policies and assessing the potential implications of the accounting standard which includes:

AASB 2021-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current.

AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 2: CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The Company evaluates estimates and judgments 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 company.

	2024 \$	2023 \$
NOTE 3: REVENUE FROM CONTINUING OPERATIONS		
Revenue		
Fundraising events	3,077	34,664
Donations received from ADAVB	0	15,000
Donations received	29,269	11,519
	<u>32,346</u>	<u>61,183</u>
Other revenue		
Dividends received	21,916	22,578
Interest income	288	23
Other income	0	322
	<u>22,204</u>	<u>22,923</u>
NOTE 4: AUDITOR'S REMUNERATION		
Remuneration for the auditor for:		
- auditing or reviewing the financial report	0	3,000
	<u>0</u>	<u>3,000</u>
NOTE 5: CASH AND CASH EQUIVALENTS		
Cash at bank and cash on hand	179,226	160,307
	<u>179,226</u>	<u>160,307</u>
NOTE 6: FINANCIAL ASSETS		
Financial assets at fair value through other comprehensive income	317,669	291,418
	<u>317,669</u>	<u>291,418</u>
NOTE 7: TRADE AND OTHER RECEIVABLES		
Current		
Amount Receivable from the Parent Entity	0	15,658
Other receivables	2,945	1,250
	<u>2,945</u>	<u>16,908</u>
NOTE 8: TRADE AND OTHER PAYABLES		
Current		
Accrued expenses	4,034	3,172
	<u>4,034</u>	<u>3,172</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 9: CAPITAL MANAGEMENT

The company is a company limited by guarantee and its sole source of funding is retained profits. The finance and audit committee operates under policies approved by the board of directors. Risk management policies are approved and reviewed by the board on a regular basis. These include credit risk policies and future cash flow requirements. The company's policy is not to have any borrowings and accordingly its liabilities and commitments are solely trade payables. Management effectively manages the entity's capital by assessing the entity's financial risks and responding to the changes in these risks and in the market. The company seeks to make profits each financial year. Profit provides the capital and cash flow to enable the company to fund its operation.

	2024	2023
	\$	\$
NOTE 10: CASH FLOW INFORMATION		
<i>(a) Reconciliation of cash</i>		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:		
Cash and cash equivalents	179,226	160,307
<i>(b) Reconciliation of cash flow from operations with surplus after tax</i>		
Surplus after income tax	30,345	60,261
Adjusts for:		
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	13,668	(15,657)
(Decrease)/increase in trade payables	862	(499)
(Increase)/decrease in payments	295	(226)
Net cash from operating activities	45,170	43,879

NOTE 11: MEMBERS' GUARANTEE

The company is limited by guarantee. If the company is wound up the Constitution states that each member is required to contribute a maximum \$5 towards meeting any outstanding obligations of the entity. As at 30 June 2024 there was one member.

NOTE 12: EVENTS AFTER THE REPORTING DATE

No matters or circumstances have arisen since the end of the financial period which significantly affected or may affect the operations of the company.

NOTE 13: CONTINGENT LIABILITIES

At reporting date for the periods ended 30 June 2024, there are no contingent liabilities.

NOTE 14: COMPANY'S DETAILS

The registered office and principal place of business of the company is:

Level 3, 110 Yarra Street
South Yarra Victoria 3141

DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

1. The financial statements and notes, as set out on pages 10 to 20, are in accordance with the Australian Charities and Not-for-Profits Commission Act 2012 and:
 - comply with the Accounting Standards applicable to the company; and
 - give a true and fair view of the financial position as at 30 June 2024 and of the performance of the company for the year ended on that date of the company in accordance with the accounting policies described in Note 1 of the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Dr Stephen Cottrell
Chair

Dated 20 November 2024

STATEMENT BY PRINCIPAL ACCOUNTING OFFICER

I, Stephen Cottrell being the person in charge of the preparation of the accompanying accounts of the eviDent Foundation Limited, being the Statement of Profit or Loss and Other Comprehensive Income and Statement of Financial Position of the eviDent Foundation for the year ended 30 June 2024 state that to the best of my knowledge and belief such accounts present fairly the state of affairs of the Company as at 30 June 2024 and of its results for the year then ended.



Dr Stephen Cottrell
Chair

Dated 20 November 2024