# 2015 / 2016 Annual Report

- **President's Report**
- **Chief Executive Officer's Report**
- **Better Hearing Australia Service Delivery**
- **Board of Management**
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  - Board Members
  - BHA Vic Staff
- **Service Highlights**
- **Financial Statements for the year ended 30 June 2016**
President's Report

Better Hearing Australia (Vic) continues to serve Victoria as the state’s only independent not for profit hearing service with a focus on ‘giving Victorians a fairer hearing’.

From guidance on living with hearing loss to support for tinnitus sufferers, Better Hearing Australia prides itself on providing independent advice based on the latest research.

Honouring the heritage of Better Hearing Australia (BHA) and the legacy of the founding members and community, our vision is to see the impact of hearing conditions on individuals and the community eliminated. This vision originated through The Victorian Lip Readers Club and BHA continues to respond to the evolving needs of the hearing loss and tinnitus community, adapting to advances in technology and the new challenges they bring, as well as the roll out of the National Disability Insurance Scheme.

We recognise the challenges that lie ahead for us as the landscape for support in the community changes but we see this as an exciting opportunity to adapt and we are ensuring we are well placed to respond to these challenges and continue to serve the hearing loss and tinnitus community.

We have developed, with staff and board input, a detailed Strategic Action Plan for the next three years which will see us continue to grow our existing programs as well as push ourselves to increase our services, education, advocacy, presence in the community and fundraising goals. This is an exciting chapter in BHA’s long history as we innovate and build a strong foundation for the next phase.

In order to lead BHA through an exciting and significant transition period, we recognised the need for a board with strong, diverse skills and experience. Accordingly, we have recruited and welcomed three new board members, John King (Treasurer), James Caws (Vice President) and Victoria Didenko. Each of these board members has brought invaluable knowledge to the board and the organisation is richer for it. I am pleased that our board has representation from the hearing loss community, consumer groups, corporate governance, private business and not-for-profit sector, which puts us in good stead to navigate the coming years.

The year also saw us say goodbye to some key BHA board members and we are truly grateful for the considerable contribution they provided over the years. Lucienne Harrison, Kartik Natarajan, Craig Ball, Bill Trumble and Hellen Broadbent who all retired from the board at the 2015/16 AGM, while Sandra Keir retired during the year. Words can’t express my gratitude for the value, insight and knowledge that these members brought to the board and organisation. We were extremely saddened when recently retired board member, Josie Sidoti, passed away in early September. Josie had been part of the BHA family for many years, including her time as President. Her passion and dedication to BHA was invaluable and we will dearly miss her warmth, friendship and guidance.

Along with a number of new board members, we have formed two important subcommittees to support the organisation. The Asset Management Subcommittee and Fundraising and Engagement Subcommittee have seen professionals from the wider community join us to strengthen our capability in these important areas of our business.

As you will see in this annual report, it has been a very busy year for BHA and we have not only increased our programs but also our presence in the community, placing us as the first point of contact for media when it comes to hearing loss matters.

This year has seen us continue to build important partnerships, with a highlight of the year being the launch of ‘My Ear Rings for Peace’, a fundraising partnership with Jan Logan Jewellers. This partnership, which raises funds and awareness to provide support for tinnitus sufferers, is just the start of future partnerships BHA is forming for cause related marketing projects.

Recycled Sound and the support of the Rotary Club of Toorak continues to grow with donations of hearing aids to the Victorian Hearing Aid Bank increasing each month.

The Victorian Hearing Aid Bank has grown considerably since its inception, and continues to go from strength to strength, cementing itself as a key service of BHA. This bank, the only one of its type in Victoria, makes a huge difference to the lives of so many people who would have otherwise been unable to access a hearing aid. The positive effect on their lives is invaluable.

I would personally like to pay tribute to Michele and her team for their passion, dedication and hard work in making BHA’s values and mission a reality.

I commend this report to you as it truly reflects the wonderful work undertaken by BHA and the quality outcomes we deliver on a daily basis.

Georgie Stayches
President
Better Hearing Australia (Vic) Inc.
Chief Executive Officer’s Report

It’s been an exciting year at Better Hearing Australia (Vic). We continue to extend our organisational awareness and reach to new parts of the community, to support thousands of people manage their hearing loss.

Current health and disability reform changes have presented challenges to many in our sector, including Better Hearing Australia. To ensure our services remain relevant and valuable now and in the future, we have adopted the important strategy to align our organisation with key reform priorities.

To this challenge the Board of Management have adopted a new strategic platform to transition to emerging community needs. Client centered solutions with measurable outcomes will be a feature of all future government funding and an organisation such as ours should seek to diversify revenue streams. Our focus is to support people to manage hearing loss, extending the reach of the Victorian Hearing Aid Bank and Tinnitus Management.

There have been many highlights of 2015/16

Tinnitus
Demand for Tinnitus support is increasing and it’s our goal to develop a tinnitus support line and offer services for those in need.

To expand our knowledge in the latest Tinnitus research, all of our staff attended an international Tinnitus conference in Melbourne with prominent experts from the UK and USA. We have also formed a strategic relationship with the British Tinnitus Association. Our Hearing Advisor Carol Wilkinson, spent time with the British Tinnitus Association and attended the Tinnitus Research Imitative conference in Nottingham, UK.

My Ear Rings for Peace, a partnership with Jan Logan – Fine Jewellery, was launched in November 2015 to raise vital funds and community conversation about the impact of Tinnitus for the 2 million Australians who have this condition.

Supporting the Victorian Hearing Aid Bank
Recycled Sound, a partnership with the Rotary Clubs of Toorak and Melbourne continues to grow and the group has to date collected and provided BHA with 1700 donated hearing aids to be recycled through the Victorian Hearing Aid Bank. This program has continued to increase in the number of collection points including local Stonington library and the Country Women’s Association.

Advocacy and Promotion
Carol Wilkinson presented a paper titled ‘Rehabilitation for the Hearing Aid user – how can we do it better?’ as part of the Hearing Aid Audiometrist Society of Australia (HAASA) conference.

In March 2016, I was given the opportunity to present a paper at the Independent Audiologists Association about essential elements of patient centered care.

Expanding our reach
Our outreach sites continue to expand and we now have six outreach sites including Epping, Broadmeadows, Wyndham Vale, Lynbrook and 2 sites at Ringwood. A BHA Hearing Advisor visits these sites once a month, and demand for these services continues to increase.

BHA organisational awareness and recognition as a commentator of choice has increased with our media presence with initiations for interviews and quoted pieces including:

Promotion of My Earrings for Peace in the Fashion section of the Herald Sun in October 2015

Local media support and Promotion for My Earrings For Peace “Jeweller creates hope for a cure” Leader October 2015

Brain changes caused by hearing loss can be slowed – Financial review 6 April 2016 – Jill Margo

The Sound of Silences: why hard of hearing retirees are without hearing aids – March 2016

Should AC/DC rock on or call it quit? SBS on line 10 Match 2016. BHA was invited to be part of the article when AC/DC front man had to cancel their tour due to hearing loss.

We were picked as the charity of the month for our local Grill’d outlet.

I thank our wonderful team at BHA, thank you Carol, Sharon, Agnieszka, Kathleen, Jeannette and Tom. It’s through your client focused approach we are able to support so many people. I thank Georgie and our Board of Management for your vision and support and I thank the many people and organisations who support BHA.

Michele Barry
Chief Executive Officer
Better Hearing Australia (Vic) Inc.
Board of Management (at 30 June 2016)

Better Hearing Australia (Vic) is governed by the Board of Management.

The board is made up of eight members, they have been gathered from professional and not for profit organisations as well as the wider community. These members are nominated at the AGM and then at the first post AGM meeting these positions are ratified. The board meets monthly. They review the Subcommittee and working group's progress. They ensure that all the legal and financial obligations are being adhered to.

Executives

President
Georgie Stayches
Fundraising Sub Committee member

Vice President
James Caw
Community Engagement Sub Committee member

Treasurer
John King
Asset Management Sub Committee member

Secretary / Public Officer
Victoria Didenko
Fundraising Sub Committee member

Board Members

Georgie Stayches
Fundraising & Community Engagement Sub Committee

James Caws
Fundraising & Community Engagement Sub Committee

John King
Asset Management Sub Committee

Victoria Didenko
Fundraising & Community Engagement Sub Committee

Kaye Gooch
Asset Management Sub Committee

Sandra Keir (Resigned April 2016)
Fundraising & Community Engagement Sub Committee

Josie Sidoti (Resigned June 2016)
Asset Management Sub Committee

Peter Young

Additional Sub Committee Members

Harry Goksan
Fundraising & Community Engagement Sub Committee

Sharon Plunkett
Fundraising & Community Engagement Sub Committee

Suzanne Ryan-Evers
Fundraising & Community Engagement Sub Committee

Georgie Stayches, President

Georgie has over twenty years’ experience in the events, communications and volunteer management industry including major international events, the private sector, government and not-for-profit sector. Georgie made a conscious career decision to focus on working within the community sector and founded Fetching Events & Communications in 2009. Georgie’s passion for the community sector has been realised through her work in communications, grant writing and volunteer management at not-for-profit organisations, as well as community events that she has managed. She has worked with organisations including Make-A-Wish Australia, The National Trust of Australia (VIC), Equestrian Victoria, Lighthouse Foundation, Royal Flying Doctor Service, Independence Australia, Heritage Victoria and Ardoch Youth Foundation.

James Caws Vice, President

James was appointed a Board Member in November 2015. He is a systems analyst and the National Chair of the Young Asset Management Practitioners, part of the Asset Management Council. As a member of the Better Hearing Australia (VIC) Board, he looks at how contemporary technology can be used both within the business to improve processes and to help reduce the impact of hearing related issues on individuals.
John King, Treasurer
A retired Accountant with more than 40 years’ experience in the industry John is a great asset to the Board. John is passionate about good corporate governance and ensuring the financial stability of the organisation. John has joined the Board as Treasurer due to his expertise in a range of areas but also to support the organisation as we grow to meet future challenges.

Victoria Didenko, Secretary / Public Officer
Victoria is passionate about changing the way tinnitus is viewed in the community. Using her strong communication skills and warm personality, Victoria helps draw attention to the plight of those who suffer tinnitus and spread the word on how Better Hearing Australia can help support and manage those who suffer this auditory impairment.

Kaye Gooch, Member
Kaye first joined BHA Vic in 1964 and has been a member ever since. Kaye’s main role is to consider advocacy issues writing letters to the media on hearing loss issues and raising awareness about the needs of the hearing impaired. As a person with profound hearing loss herself, using two cochlear implants, Kaye is an important member of the board and provides much through her insights.

Peter Young, Member
A hearing aid user for more than 50 years with severe profound hearing loss he has been a member of BHA for over 20 years and has always willing to assist those who have become hearing impaired in different circumstances. Peter has been a key member of the board; helping to organise various events and has also twice won the Bib Trumble Perceptual Trophy for his dedicated volunteer work.

Sandra Keir, Member (Resigned April 2016)
Josie Sidoti (Resigned June 2016)

Better Hearing Australia (Vic) Staff (at 30 June 2016)
We are extremely lucky to have our wonderful staff. Without them we would not be able to provide the services which assist those with hearing loss, their families, students, and professionals in our community.

Chief Executive Officer
Michele Barry

Hearing Advisors:
Agnieszka Kosidlo
Kathleen Pearce (Resigned January 2016)
Sharon Plunkett
Carol Wilkinson

Executive Assistant / Office Administrator:
Jeannette Durlak

Business Systems Coordinator:
Dr Thomas McCaul
Did you know?

One in six Australians has a hearing loss.

Hearing loss costs the Australian community 1.4 per cent of gross national product each year in lost productivity ($5.3 billion based on Australian 2014 GNP of $381 billion).

Australians with a hearing loss are worse off because they suffer poor social, economic and health outcomes.

People with hearing loss often take up to 15 years to act on their hearing loss, and those with moderate to severe hearing loss are 15 times more likely to need help with daily living.

People with a hearing loss have three more health conditions on average than those without a hearing loss, including heart disease, Alzheimer’s, arthritis or dementia.

Australians with a hearing loss are denied full and effective participation and inclusion in society.
Service Highlights

Types of Serviced delivered FY2015/2016
- Hearing Management Services 450
- Hearing Aid Bank 234
- Tinnitus Management Services 61
- Testing – Children / Vocational 18
- Rehab Plus 4

TOTAL Number of people using BHA 767

Victorian Hearing Aid Bank Service FY2015/2016
- Devices Received pairs - donations 1330
- Devices Fitted – 239 People received devices with a retail value of over $1m being redistributed to the community

Primary Language FY2015/2016
- English 581
- Arabic 61
- Assyrian 1
- Burmese 7
- Chin (Falam, Tedim, Mizo, Matu) 21
- Chin (Hakha) 31
- Farsi 5
- Greek 2
- Hazaragi 9
- Karen 6
- Mandarin 7
- Pashto 2
- Persian 28
- Russian 1
- Sinhalese 1
- Tamil 4

Total 767

Information Services
- 32 community talks with attendance of over 1400 clients
- Information via website 30,965 visits
- Advisory line calls 703
- Information distributed 2804
John
John, 43 could not afford the hearing aids he needed so he battled on without the hearing aid but found he was increasingly isolated. The lack of understanding of his hearing loss and the decline in his self-confidence was taking its toll. He describes himself as having been a very sociable person and someone who loved life and friends and family, especially his daughter Joanna.

John was working in a responsible job in a timber moulding company. He felt that if he didn't understand the information to be able to correctly do measurements that his job would be at risk.

John came across BHA and following his hearing assessment he was offered access to hearing aids donated through the Rotary Club of Toorak, Recycled Sound program. John could not believe his ears. He has been fitted and now says he is a changed man. He has ‘pushed open that closed door’ and now meets with all his friends on a regular basis. ‘Try keeping me away’ I now have what most people take for granted. I feel much happier and confident and don’t have the fears of misunderstanding instructions at work. “So many lost years but I hope it never happens again.”

Amanda
Amanda lives in the eastern suburbs of Melbourne; she was born with a moderate to severe hearing loss and was aided at approximately 8 years old. At the age of 19, due to peer pressure, Amanda ceased wearing her aids which resulted in her struggling through her 20’s without them. Amanda is now married with 3 young children.

Amanda was not financially able to purchase aids and was referred to BHA for assistance from the Victorian Hearing Aid Bank Service. She is extremely happy with her hearing aids and now helps her young daughter with language development.
Michael
Michael is a 35 year old man from regional Victoria who was born with a moderate to severe hearing impairment. As a child Michael was entitled to hearing aids through the government system. Since adulthood he has struggled to find work and was on a disability support pension (DSP) for some time. As the criteria for DSP changed Michael was no longer eligible for the pension and gained employment working as a security guard, he is financially unable to replace his failing hearing aids.

Michael states “It is so frustrating and unfair that I cannot get a hearing aid to help me retain my job. I am so pleased that the hearing aid bank is able to give me two hearing aids to enable me to keep working”.

Glenda
Glenda’s hearing was affected when she went through cancer treatment. As Glenda was 59 she was unable to access hearing aids through the Federal Government scheme.

Both Glenda and her husband had to reduce their working capacity and they were unable to access hearing aids through the private market. “My hearing loss affected my mood, I was unable to be part of the conversation or communicate with my grandchildren, I felt very alone and depressed. Thank goodness for the hearing aid bank at Better Hearing Australia as they were able to help me get reconditioned hearing aids. It is so important for my wellbeing and happiness that I can communicate again.”

Ben
Ben is a refugee who arrived from Iran two years ago. Although Ben required hearing aids, he was unable to access them whilst in Iran. The Victorian Hearing aid bank fitted Ben with two hearing aids in 2014. This opened many new opportunities for Ben especially learning English. He now speaks fluent English and communicates confidently with people.

His art and photography has been published and he has had some work commissioned. Without improved hearing Ben would have not been able to learn English so well and would have continued to struggle with communication. A new world has opened up for Ben and for everyone else who sees his wonderful work.
Its Better Hearing Australia’s ambition to develop a comprehensive Tinnitus Management service to support the one in ten people who have Tinnitus. The My Ear Rings for Peace is an important fundraising program that will move us closer to our goal.

Did you know that hearing conditions costs the Australian economy more than a staggering $12 billion annually?

Among these conditions is tinnitus, commonly understood as a constant ringing in the ears or an ongoing soundtrack in the head. Together, BHA and Board Member Victoria Didenko, who has tinnitus, are taking a creative approach to raising the profile of this debilitating condition by launching My Ear Rings for Peace, a collaboration with leading Australian jewellery designer Jan Logan.

“The My Ear Rings for Peace campaign will talk about a serious disadvantage one in 10 Australians have,” explains BHA CEO Michele Barry. “To have someone of such esteem such as Jan Logan kindly donate her time, energy and a percentage of sales towards this cause is an amazing opportunity for our organisation and those we endeavour to help.”

There’s no shortage of demand for this help, with tinnitus often under-recognised from individual to government levels. “Whether they know it or not, everyone knows someone with tinnitus,” Ms Barry says. “The fact that it receives so little attention from the government or health sector – both state and federal – goes to show that much of the community are suffering.

“To be able to raise awareness of tinnitus in such a beautiful way will help our organisation provide early support services for sufferers, for the hope of combating this frustration and often debilitating issue.”

Jan Logan, Founder and Director of her namesake business, represents the one in 10 Australians with tinnitus. Ms Logan experienced the onset of a constant ringing in her ears following an intrusive ear operation at age 18. “As a child I suffered consistent earaches, and it was not until 18 that I underwent an intensive operation which involved taking a graft of skin from behind my left ear to cover the hole,” she says. “Whilst the procedure was successful in eliminating the pain, I became almost deaf in that ear and began to suffer what is today known as tinnitus – that was over 50 years ago.”

According to Ms Logan, “tinnitus can be one of the most tiresome of symptoms – something that is not seen but is with you all the time, even in your quietest moments”. “I am delighted to show my support for the My Ear Rings For Peace campaign, and hope that by donating 15 per cent of sales from my Arcadia Stud it will enable people to make their ears beautiful on the outside, whilst giving them a sense of peace on the inside,” she adds.

My Ear Rings for Peace officially launched on October 21, with a private in-store event at Jan Logan’s flagship Melbourne store. Guests were able to purchase the Arcadia range on the night, with 15 per cent of their payment donated to BHA. For more information visit www.myearringsforpeace.org.au.
In memory of **JOSIE SIDOTI**

It is with great sadness and a heavy heart that we advise of the passing of Better Hearing Australia Victorian Branch’s much respected and dedicated Board Member, past President and friend Josie Sidoti who passed away on Friday 2nd September 2016.

Josie Sidoti dedicated most of her adult life to supporting the lives of people with hearing loss. This commitment resulted in Josie becoming a member and then joining the board of Better Hearing Australia (VIC). In 2005-2007 Josie served as President of BHA and up until July 2016 as Board Member.

Josie was a much loved board member and friend to many. She will be truly missed.

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In memory of **EDWARD (TED) DROWLEY**

It was with sadness that we advise of the passing of Better Hearing Australia Victorian Branch’s past President, Board Member and friend Ted Drowley who passed away in October 2015.

Ted joined BHA Vic as a member of the BHA Heidelberg group, in the 1990s.

He was on the BHA Vic Committee of Management for a number of years, and 1998-2000 and 2009-2011 as President. Ted was also Victorian President when we hosted the national conference in Melbourne 2010.

Ted was also National President from Sept 2001 to Sept 2004 and was awarded an Honorary Life Membership of BHA Vic in Sept 2010.

Our sincerest condolences to the families and friends of both Josie and Ted. They both made significant contributions to the branches of Better Hearing Australia and we are grateful for the contribution and friendship they gave so many.
Better Hearing Australia (Victoria) Inc.

Financial Statements

For the Year Ended 30 June 2016

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Better Hearing Australia (Victoria) Inc.

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2016

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
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<tr>
<td><strong>Revenue from ordinary activities</strong></td>
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<td></td>
</tr>
<tr>
<td>Grants</td>
<td>417,422</td>
<td>407,294</td>
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<td>Donations and fundraising</td>
<td>9,660</td>
<td>14,617</td>
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<td>Interest received</td>
<td>1,806</td>
<td>11,804</td>
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<td>Other income</td>
<td>34,380</td>
<td>21,540</td>
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<td><strong>Total</strong></td>
<td>463,268</td>
<td>455,255</td>
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<th><strong>Expenses from ordinary activities</strong></th>
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<th>2015</th>
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<tr>
<td>Accounting and audit fees</td>
<td>(11,180)</td>
<td>(3,720)</td>
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<td>Capitation fees</td>
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<td>(1,648)</td>
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<td>Conference</td>
<td>(2,402)</td>
<td>(891)</td>
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<td>Depreciation and amortisation expense</td>
<td>(20,769)</td>
<td>(19,375)</td>
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<td>Employee benefits expense</td>
<td>(414,638)</td>
<td>(426,334)</td>
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<td>Motor vehicle</td>
<td>(6,080)</td>
<td>(12,275)</td>
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<tr>
<td>Occupancy expense</td>
<td>(6,861)</td>
<td>(6,979)</td>
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<td>Other expenses from ordinary activities</td>
<td>(90,468)</td>
<td>(55,105)</td>
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<td>Printing and stationery</td>
<td>(8,875)</td>
<td>(12,136)</td>
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<tr>
<td>Repairs and maintenance</td>
<td>(2,653)</td>
<td>(6,328)</td>
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<td>Telephone</td>
<td>(6,123)</td>
<td>(5,789)</td>
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<tr>
<td>Travel</td>
<td>(6,595)</td>
<td>(15,308)</td>
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<tr>
<td><strong>Total expenses</strong></td>
<td>(577,308)</td>
<td>(565,888)</td>
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| **Loss for the year**                | (114,040)| (110,633)|
|**Total comprehensive income for the year** | (114,040)| (110,633)|
Better Hearing Australia (Victoria) Inc.

Statement of Financial Position
30 June 2016

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
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<tr>
<td><strong>CURRENT ASSETS</strong></td>
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</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>69,727</td>
<td>182,795</td>
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<td>Debtors</td>
<td>4,475</td>
<td>1,979</td>
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<td>Term deposits</td>
<td>119,633</td>
<td>121,715</td>
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<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td><strong>193,835</strong></td>
<td><strong>306,489</strong></td>
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<tr>
<td><strong>NON-CURRENT ASSETS</strong></td>
<td></td>
<td></td>
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<tr>
<td>Property, plant and equipment</td>
<td>2,494,050</td>
<td>1,430,624</td>
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<tr>
<td><strong>TOTAL NON-CURRENT ASSETS</strong></td>
<td><strong>2,494,050</strong></td>
<td><strong>1,430,624</strong></td>
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<td><strong>TOTAL ASSETS</strong></td>
<td><strong>2,687,885</strong></td>
<td><strong>1,737,113</strong></td>
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<td><strong>LIABILITIES</strong></td>
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<td><strong>CURRENT LIABILITIES</strong></td>
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<tr>
<td>Trade and other payables</td>
<td>13,459</td>
<td>32,230</td>
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<tr>
<td>Employee benefits</td>
<td>37,572</td>
<td>27,836</td>
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<tr>
<td><strong>TOTAL CURRENT LIABILITIES</strong></td>
<td><strong>51,031</strong></td>
<td><strong>60,066</strong></td>
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<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>51,031</strong></td>
<td><strong>60,066</strong></td>
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<tr>
<td><strong>NET ASSETS</strong></td>
<td><strong>2,636,854</strong></td>
<td><strong>1,677,047</strong></td>
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<tr>
<td><strong>EQUITY</strong></td>
<td></td>
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<tr>
<td>Asset revaluation reserve</td>
<td>2,326,943</td>
<td>1,253,096</td>
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<tr>
<td>Accumulated funds</td>
<td>309,911</td>
<td>423,951</td>
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<tr>
<td><strong>TOTAL EQUITY</strong></td>
<td><strong>2,636,854</strong></td>
<td><strong>1,677,047</strong></td>
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The accompanying notes form part of these financial statements.
## Statement of Changes in Equity

For the Year Ended 30 June 2016

**2016**

<table>
<thead>
<tr>
<th></th>
<th>Asset Revaluation Reserve</th>
<th>Accumulated Funds</th>
<th>Total</th>
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<tbody>
<tr>
<td><strong>Balance at 1 July 2015</strong></td>
<td>$1,253,096</td>
<td>$423,951</td>
<td>$1,677,047</td>
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<tr>
<td>Increase in reserves during the year</td>
<td>$1,073,847</td>
<td>-</td>
<td>$1,073,847</td>
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<tr>
<td>Loss for the year</td>
<td>-</td>
<td>($114,040)</td>
<td>($114,040)</td>
</tr>
<tr>
<td><strong>Balance at 30 June 2016</strong></td>
<td>$2,326,943</td>
<td>$309,911</td>
<td>$2,636,854</td>
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</table>

**2015**

<table>
<thead>
<tr>
<th></th>
<th>Asset Revaluation Reserve</th>
<th>Accumulated Funds</th>
<th>Total</th>
</tr>
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<tr>
<td><strong>Balance at 1 July 2014</strong></td>
<td>$1,253,096</td>
<td>$534,584</td>
<td>$1,787,680</td>
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<tr>
<td>Loss for the year</td>
<td>-</td>
<td>($110,633)</td>
<td>($110,633)</td>
</tr>
<tr>
<td><strong>Balance at 30 June 2015</strong></td>
<td>$1,253,096</td>
<td>$423,951</td>
<td>$1,677,047</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
Better Hearing Australia (Victoria) Inc.

**Statement of Cash Flows**
For the Year Ended 30 June 2016

<table>
<thead>
<tr>
<th>Note</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM OPERATING ACTIVITIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Conference and other receipts</td>
<td>34,380</td>
<td>21,540</td>
</tr>
<tr>
<td>Payments to suppliers and employees</td>
<td>(565,574)</td>
<td>(561,649)</td>
</tr>
<tr>
<td>Interest received</td>
<td>1,806</td>
<td>11,804</td>
</tr>
<tr>
<td>Receipt from grants and contributions</td>
<td>424,586</td>
<td>420,186</td>
</tr>
<tr>
<td>Net cash provided by/(used in) operating activities</td>
<td>(104,802)</td>
<td>(108,119)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM INVESTING ACTIVITIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Withdrawal from term deposit</td>
<td>2,082</td>
<td>197,903</td>
</tr>
<tr>
<td>Purchase of property, plant and equipment</td>
<td>(10,348)</td>
<td>(10,340)</td>
</tr>
<tr>
<td>Net cash used by investing activities</td>
<td>(8,266)</td>
<td>187,563</td>
</tr>
</tbody>
</table>

Net increase/(decrease) in cash and cash equivalents held | (113,068) | 79,444 |
Cash and cash equivalents at beginning of year | 182,795 | 103,351 |
Cash and cash equivalents at end of financial year | 69,727 | 182,795 |
Better Hearing Australia (Victoria) Inc.

Notes to the Financial Statements
For the Year Ended 30 June 2016

The financial statements cover Better Hearing Australia (Victoria) Inc. as an individual entity. Better Hearing Australia (Victoria) Inc. is a not-for-profit Association incorporated in Victoria under the Associations Incorporation Reform Act 2012 ("the Act").

The functional and presentation currency of Better Hearing Australia (Victoria) Inc. is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, 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 and AASB 1054 Australian Additional Disclosures.

2 Summary of Significant Accounting Policies

(a) Income Tax

The Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

Interest is recognised using the effective interest method.

Grant and donation income are recognised when the entity obtains control over the funds which is generally at the time of receipt.

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.
2 Summary of Significant Accounting Policies (continued)

(d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

Land and buildings are measured using the revaluation model.

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Association, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

<table>
<thead>
<tr>
<th>Fixed asset class</th>
<th>Depreciation rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings</td>
<td>1.5%</td>
</tr>
<tr>
<td>Furniture, Fixtures and Fittings</td>
<td>15-40%</td>
</tr>
<tr>
<td>Motor Vehicles</td>
<td>15%</td>
</tr>
</tbody>
</table>

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(e) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(f) Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the nominal value.
3 Cash and Cash Equivalents

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash at bank and in hand</strong></td>
<td>$69,727</td>
<td>$182,795</td>
</tr>
</tbody>
</table>

4 Property, plant and equipment

**LAND AND BUILDINGS**

Freehold land
At independent valuation
2,000,000 1,115,000

Buildings
At independent valuation 450,000 285,000
Accumulated depreciation (7,542) (23,847)
Total buildings 442,458 261,153
Total land and buildings 2,442,458 1,376,153

**PLANT AND EQUIPMENT**

Furniture, fixtures and fittings
At cost 86,610 126,774
Accumulated depreciation (59,191) (91,359)
Total furniture, fixtures and fittings 27,419 35,415

Motor vehicles
At cost 40,067 31,029
Accumulated depreciation (15,894) (11,973)
Total motor vehicles 24,173 19,056
Total plant and equipment 51,592 54,471

**Total property, plant and equipment** 2,494,050 1,430,624

The Association's land and buildings were revalued at 07 September 2015 by independent valuers. Valuations were made using the price that would be received to sell the asset in an orderly transaction between market participants at the measurement date. The revaluation surplus was credited to an asset revaluation reserve in equity.

5 Trade and Other Payables

**CURRENT**

Unsecured liabilities
Trade payables 3,013 3,588
Sundry payables and accrued expenses 10,446 28,642

Total 13,459 32,230
6 Employee Benefits

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long service leave</td>
<td>21,319</td>
<td>18,099</td>
</tr>
<tr>
<td>Annual leave</td>
<td>16,253</td>
<td>9,737</td>
</tr>
<tr>
<td></td>
<td><strong>37,572</strong></td>
<td><strong>27,836</strong></td>
</tr>
</tbody>
</table>

7 Capital and Leasing Commitments

Operating Leases
Minimum lease payments under non-cancellable operating leases:
- not later than one year: 1,233
- between one year and five years: -
- later than five years: -

An operating lease had been taken out for a motor vehicle. Lease payments were increased on an annual basis to reflect market rentals.

8 Auditors' Remuneration
Remuneration of the auditor of the association, Nexia Melbourne Audit Pty Ltd, for:
- auditing or reviewing the financial statements: 4,400

9 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:
Loss for the year: (114,040) (110,633)
Non-cash flows in loss:
- depreciation: 20,769 19,375
Changes in assets and liabilities:
- (increase) / decrease in trade and other receivables: (2,496) (1,629)
- increase / (decrease) in trade and other payables: (18,771) (648)
- increase / (decrease) in employee benefits: 9,736 (14,584)
Cashflow from operating activities: (104,802) (108,119)
Better Hearing Australia (Victoria) Inc.

Certificate by Members of Committee
Annual statements give true and fair view of financial performance and position of incorporated association

We, Georgie Stayches and John King, being members of the Committee of the Better Hearing Australia (Victoria) Inc., certify that:

The statements attached to this certificate give a true and fair view of the financial performance and position of Better Hearing Australia (Victoria) Inc. during and at the end of the financial year of the association ending on 30 June 2016.

Dated

Georgie Stayches (President)

John King (Treasurer)
Better Hearing Australia (Victoria) Inc.

Independent Audit Report to the members of Better Hearing Australia (Victoria) Inc.

[Enter place of signing]

Dated this......................day of......................2016
INDEPENDENT AUDITOR’S REPORT
TO THE MEMBERS OF
BETTER HEARING AUSTRALIA (VICTORIA) INCORPORATED


We have audited the accompanying financial report, being a special purpose financial report, of Better Hearing Australia (Victoria) Incorporated, which comprises the balance sheet as at 30 June 2016, and the comprehensive operating statement for the year then ended, cash flow statement, statement of changes in equity, a summary of significant accounting policies, other explanatory notes and the certification.

The Responsibility of Committee Members’ for the Financial Report

The committee members of Better Hearing Australia (Victoria) Incorporated are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements are appropriate to meet the requirements of the Association Incorporation Reform Act 2012 and is appropriate to meet the needs of the members. The committee members’ responsibility also includes such internal controls as the committee determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
INDEPENDENT AUDITOR’S REPORT
TO THE MEMBERS OF
BETTER HEARING AUSTRALIA (VICTORIA) INCORPORATED (cont)

Opinion

In our opinion the financial report presents fairly, in all material respects, the financial position of Better Hearing Australia (Victoria) incorporated as at 30 June 2016 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report is prepared to assist Better Hearing Australia (Victoria) Incorporated to comply with the financial reporting provisions of Association Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose.

Nexia Melbourne Audit Pty Ltd
Chartered Accountants

[Signature]

Andrew S. Wehrens
Director

Melbourne
16 September 2016