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FROM THE ACNEM PRESIDENT

Dr Christabelle Yeoh

I was very fortunate to be invited to contribute to ACNEM's teaching faculty in 2013 and elected as president in 2016. It is wonderful to be part of a community sharing a vision for improved health outcomes. ACNEM has facilitated a few generations of doctors and other practitioners into bringing nutritional and environmental medicine to their health care approach. However big or small, it can hugely influence the patient's life and health outcomes when we educate them on healthy lifestyles, eating habits and supportive environments to live and work in. It is no surprise we have been passionate about teaching all aspects of this to doctors and other health care practitioners for 35 years!

Further to teaching our foundational primary and specialised training topics, ACNEM has to keep abreast of what our members need. As a busy medical practitioner, I myself understand the ups and downs of practising nutritional and environmental medicine. Not only do we need to get through plenty of new content but we must keep updated on progressive topics in an increasingly complex world of chronic medical conditions. ACNEM hopes to be the professional body that can support practitioners in being trained and navigating this field. It goes without saying that we also hope for future health care to include nutritional medicine as a core part of the training and this is reflected in our strategic plan.

To keep abreast of educational standards and technology advances, our immediate focus from our strategic plan involves upgrading our primary training and online functions. Our other strategic themes from the plan can be found on our website.

We are now into the eighth year of running a scientific conference. It has organically evolved to become more practitioner focussed as the evidence in all fields of nutritional medicine has become more mainstream and readily available. The technological age and era of free content has fortunately made it much easier for us to access information and scientific data. In that context, we feel it is important to have the research and science presented but it is even more relevant to discuss how we bridge research and clinical practice. How can we be more effective practitioners working within evidence informed practice? As such, our scientific conference is adapting to reflect the importance of this.

People are so busy nowadays. Technology has sped up all we do and excitingly, has made us more efficient in doing what we do. ACNEM embraces this and we want to help practitioners be more effective, bringing better health care to our patients and to our communities. To me, it is increasingly clear that our needs are not only related to knowledge and practice but how much fulfilment and support we have in order that we can do more. What can foster this is having a community of like minded people sharing information and sprouting ideas for growth and improvement. In that line, the ACNEM Board, staff and committees are committed to developing ventures to create community and practitioner support, having a combination of face-to-face as well as online events.

ACNEM is highly reliant on motivated and engaged practitioners to teach and to contribute to the organisational needs. Over so many years, there has been a core of people who have given much time, dedication and commitment to the cause. Without them, ACNEM would not be in the position it is in today and we are incredibly fortunate. Our gratitude goes to our previous ACNEM directors as well as current directors who are working very hard!

Moving forward, we at ACNEM are still dependent on people who are passionate enough to give their time, plus we have to exhibit a disciplined approach to management of the organisation for sustainability and growth. If reading this stirs something in you and you want to be a part of it, let's talk!

Thank you for being a part of our membership. Without you, our members, ACNEM could not carry out its vision to integrate NEM into mainstream. The greater our community, the stronger the message. I hope you join us by sharing our events and championing the cause!
BOARD OF DIRECTORS

Dr Christabelle Yeoh  
President

Dr Debbie Fewtrell  
Vice President

Dr Kamal Karl  
Treasurer

Dr Nadine Perlen  
Secretary

Dr Braham Rabinov  
Board of Directors

Dr Kim Hayes  
Board of Directors
ACNEM VISION

Vision
To be the leader in Nutritional and Environmental Medicine.

Key Features

Leadership: We will be recognised as worldwide leaders in nutritional and environmental medicine and thus seen as the representative organisation by the medical community, regulators, governments and the public.

Education: We will be leading providers of professionally recognised post graduate medical education in NEM in Australasia and advocate for comprehensive inclusion of NEW in mainstream medical education.

Engagement: There will be a large, passionate, engaged community of practising clinicians as well as the wider public.

Infrastructure: We will have an adaptive, sustainable infrastructure, highlighted by secure finances, a strong governance framework and a highly skilled and respected staffing group.

Core Values
We are passionate about Nutritional and Environmental Medicine, driven by the knowledge and experience of better patient outcomes and improved patient safety. We believe in treating the whole person and underlying causes of illness and disease. We draw inspiration from the latest biomedical and general science balanced with the needs of each individual. We aspire to practice with the utmost integrity for the health of our patients and the benefit of the community at large.

We believe in:

- Social Responsibility
- Integrity
- Accountability
- Respect and Honesty
- Continuous Improvement
- Independence
I am very pleased to be in a position to present my first CEO report for ACNEM’s inaugural annual report. Even though at the time of writing this report, I have only been in the position for nine months, I am delighted to confirm ACNEM’s continued growth and stability. The purpose of this Annual Report is to bring to you – our valued ACNEM members - a clear picture of ACNEM from both a financial perspective as well as providing an overall summary of ACNEM’s activities that support its strategy and its relevance to the issues that are important to you. My report not only focuses on the events and activities over the last 12 months, but I have also taken the liberty of looking to the future and outlining some of our priorities.

Financial

We are pleased to report a better than expected financial result as we continue to build on the solid foundations of our aims and objectives. This stronger financial performance has been driven by careful financial planning and management combined with a growth strategy as determined within our Strategic Plan. We need to continue to grow our revenue and profit in ways that are central to ACNEM’s philosophies, as well as being mindful and respectful to all involved, ie our members. Members are our ultimate concern and priority and everything that we do has the premise of how this will benefit our members. The questions I most ask is ‘would our members like us spending money on this?’ and ‘what value will this bring to our members?’

Expectations of a membership organisation

In a fast changing world, we are conscious that the expectations of our members are constantly changing, as they are across many sectors of society. We have implemented new member engagement strategies in order to ensure that we are supporting; changes and expectations of our members and in effect, consumer behaviour, time poor health professionals, the need for wanting information now, a fast paced changing digital/electronic world, consultations by electronic means and meeting the challenges of adult learning – the old medical teaching adage, ‘see one’, ‘do one’, ‘teach one’ is not relevant or appropriate in medical education, if it ever was!

New initiatives include the introduction of a new honours and awards system that recognises the achievements and contributions of our members through a range of mechanisms. We value the enormous amount of pro bono time given by many of our members through presenting at courses, mentoring, committee and board involvement, writing and reviewing articles for publication, just to name a few!

The ACNEM Mentoring Program is one of our new initiatives in 2017. ACNEM’s Mentoring Program is a group based program, with four mentees and one mentor with meetings undertaken by video conferencing technology. Feedback received to-date has been very positive and we look forward to rolling this out with more sessions being available in the future.

We have also developed a range of new membership categories to involve and cater for our diverse range of interested health-care professionals working in the area of nutritional and environmental health. These categories will be available from the beginning of 2018 and further information will be conveyed to you through our regular news channels.

ACNEM’s aim of accountability is to ensure that all of our practices are as transparent as possible to all members as we live in a world where information and activities are so visible that we need to ensure the best interests for our members is at the heart of everything that we do. We will continue to apprise you of our activities and new initiatives along the way.
Strategic Plan

In May this year, the ACNEM Board and senior ACNEM staff met to plan and prioritise goals to be achieved over the next four years. With a professional facilitator to guide us, we developed a strategic plan that will drive our activities. The President has covered this in greater detail under the President’s report, however, I thought I would include some information from an operational perspective. Strategic Planning is a governance responsibility and the ACNEM Board has the ultimate responsibility for everything that happens within ACNEM. However, it is the staff that has responsibility for the strategic plan to be effectively carried out at an operational level. Operational planning - the design and implementation of work that needs to undertaken – has been undertaken with the staff and we have been prioritising how we are to effectively and efficiently get the work done. The way forward can only be done by careful planning and detailed programs and plans, so as to provide a coherent and well thought-out view of how we are going to reach our desired destination. ACNEM as a service organisation must remain viable and we need the professionalism and expertise of experienced staff to formulate the best ways to manage growing responsibilities, timelines and increasingly complex tasks. Capacity building within ACNEM is imperative if we are to meet not only our responsibilities, but also the challenges.

The ACNEM brand

Our efforts in enriching the ACNEM ‘brand’ is of paramount importance and has been a focus this year. Our brand is not only our logo or our new tag line (at the Strategic Planning day, ACNEM adopted the tag line of ‘Improving Health Outcomes’ a branding initiative to help cement ACNEM’s brand and purpose) it is a combination of many identifiable features. You may have noticed new images being used in all of our marketing material. Our ‘brand’ can resonate with our members and give them confidence in the decisions they make in their professional lives. ACNEM’s brand also helps promote our strategic priorities and move our organisation forward. With ACNEM operating in a competitive environment, it is important that ACNEM’s strong brand, with the support of its well established foundations and strategic directions, will carry through a changing world.

The future

The next 12 months sees a year of supporting our members in fulfilling our larger responsibilities – we aim to balance our ambitions to grow the business to create a competitive advantage, and also maintain our core values as to why ACNEM was established in the first place. We want to help our members succeed in their quest for better health outcomes for their patients. We hope to support our members in making good decisions in their clinical practices by providing a range of resources and tools to help them in everyday life.

We acknowledge that it is an everyday reality that ever-changing expectations – social, technology, information, frames how we conduct our business and ACNEM is no different. From a systems perspective, we are evaluating our current internal systems and platforms of how we provide our information and resources to you and also looking into what our needs will be like in the future to ensure that we have reliable platforms on which to operate and provide you with the tools that you need in your everyday professional life. A new website is being designed and will be available shortly. This website will be integrated with the development of a new ‘Content Records Management’ system which will provide greater efficiency from a member perspective in undertaking education activities, booking events and keeping your membership up-to-date. The advances in technology provides such opportunities for us in the delivery of services, but also creates challenges that need to be evaluated and put into perspective in terms of resources, both financial and human. Our educational challenges, in providing cutting edge information in the most efficient and preferred way is a high focus in the coming 12 months.

There will be changes and new requirements for some of our membership categories, including the introduction of a new CPD framework with CPD responsibilities to ensure our members are practising at an optimal level.

Summary

Today, other medical colleges, our supporting organisations, kindred bodies and our members all function under external pressures and demands that could not have been envisaged by ACNEM founding members over three decades ago when
they formulated this cooperative venture. Yet their wise decision in establishing ACNEM has provided us with an effective model for working together within the current and future conditions, where the sharing of resources in cost-effective ways is essential in maintaining our viability as an educational and resources body.

Our members remain at the centre of our strategic priorities that guide us, as an organisation. As we continue our efforts to drive productivity, leverage our education platform and support our members where they operate – all while maintaining a prudent approach to risk – every decision we make points back to our fundamental promise to the people with whom we do business.

You can be assured that you have my commitment to not only deliver our core services as effectively and efficiently as possible, but also to be continually looking forward for new opportunities in cementing ACNEM as a solid and dependable entity. I look forward to bringing you further updates as to how ACNEM is progressing in delivering these essential activities.
The 2016-2017 year saw an improvement in ACNEM’s financial position. The result of operations, after audit, is an operating surplus of $7455.09 compared to a deficit of $40,079.70 for the 2015-2016 year.

The ACNEM Board and staff are committed to providing excellent value and service while being ever mindful of our duties in making the ACNEM dollar stretch!

The Annual Conference in 2017 was a financial success and a growing interest in this type of meeting is very encouraging.

The financial position of the College is monitored by the Finance, Audit and Risk Management Committee. This Committee has had its remit expanded in 2017 to also cover the area of risk management with a risk management register under development, to ensure that ACNEM is a stable and relevant entity.

The past year has seen an increase in the focus on our members, particularly the services that we can bring to you all to ensure that you are able to have the necessary resources and tools to bring about high quality standards in your professional work.

ACNEM faces the same challenges as other not-for profit organisations in maintaining its relevancy in an ever increasing competitive market, including ensuring that our members receive value for their money, for which without, we would not be in the position that we are in.

I believe that our College is looking to be in a sound financial position and on behalf of the Board we are looking forward to the future with confidence.
A major review of branding, communications and all marketing activities has been undertaken, with the goal of ensuring consistency of message and brand across all platforms.

**Annual Sponsors**

We are thrilled to have the support of annual sponsors. Annual Sponsors receive best positioning at our training events, free ads in the ACNEM Journal and a presence on the ACNEM website and within the ACNEM eNews.

During 2016 our Annual Sponsors were:
- Biological Therapies
- FIT Bioceuticals
- Kingsway Compounding
- Metagenics
- Interclinical

During 2017 our Annual Sponsors were:
- Biological Therapies
- FIT Bioceuticals
- Kingsway Compounding
- Metagenics
- Spectrumceuticals

**Emails**

Emails perform a major role in communicating with ACNEM supporters. The eNews is sent out once a month and includes information on upcoming ACNEM events, free members lecture, news and research, industry events and other relevant information for our supporters. In addition to this, emails are sent out about each event – early bird discounts, speaker announcements – and members receive the quarterly Journal via email.

Our email database grew by 9.97 per cent through the year, from 6662 subscribers in July 2016 to 7326 in June 2017.

**Average Open and Click rates for 2016/17 are above industry averages for Education, Healthcare and Non-Profit.**

<table>
<thead>
<tr>
<th>Email Type</th>
<th>Open Rate</th>
<th>Click Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly eNews</td>
<td>29.6%</td>
<td>4.8%</td>
</tr>
<tr>
<td>Journal</td>
<td>53.5%</td>
<td>24.7%</td>
</tr>
<tr>
<td>Training</td>
<td>28.3%</td>
<td>2.2%</td>
</tr>
<tr>
<td>Conference</td>
<td>29.0%</td>
<td>3.6%</td>
</tr>
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**Website**

ACNEM now manages three websites – ACNEM, Conference and MedEd 4 Everyone.

On average the ACNEM website receives 5842 users per month, visiting 16485 pages. The most popular pages are the ‘Find a Practitioner’ listing and the ‘Education’ pages.

**Tagline**

Our new tagline ‘Improving Health Outcomes’ has been incorporated into our letterhead, Facebook, powerpoint slides and promotional items.

**Branding**

New branding was developed for the 2017 Annual Conference. This branding has been extended to all of ACNEM’s activities and has been rolled out to brochures, facebook, website banners, powerpoint slides and advertising.
Membership is a core component of ACNEM’s make-up. As the CEO and President have reported, there will be a major focus on membership engagement in the future.

The following is a brief snapshot of our membership as well as details of membership benefits.

Membership snapshot as at 30 June 2017

<table>
<thead>
<tr>
<th>Category</th>
<th>Number</th>
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<tbody>
<tr>
<td>Current Members</td>
<td>776</td>
</tr>
<tr>
<td>Life Members</td>
<td>109</td>
</tr>
<tr>
<td>Fellows</td>
<td>246</td>
</tr>
</tbody>
</table>

Members receive the following benefits:

- Discounts off training modules, including online and face-to-face training events, and a reduced registration fee to the annual Nutrition in Medicine Conference.
- Free monthly online lecture selected from ACNEM Online Learning
- Members who have completed the ACNEM Primary Modules in NEM are eligible to be listed on the Find a Practitioner listing
- Quarterly ACNEM Journal offering in-depth articles, research, case histories and book reviews
- Free access to the Natural Standard Professional Database
- Discounted subscription to IMGateway

Member numbers declined during the financial year by 7.5 per cent.

Of the 11063 people in our database, seven per cent are current paid members of ACNEM.
ACNEM offers industry recognised training in nutritional and environmental medicine practice for GPs and other healthcare professionals. Alongside our individual learning modules we also offer a more formal education pathway providing practitioners with an option to undertake structured training to gain ACNEM Certification and Fellowship.

The Certification level of training is designed to extend employment-related skills and knowledge in a broader range of health topics. Each level of Certification involves the completion of four modules. Each module within the Certification has a set of requirements and assessments that must be completed. These include prescribed readings, video content, writing a short self-reflective piece and a short online quiz. Each level of Certification has additional assessment requirements.

Training modules are available in two learning styles:

• face-to-face training events which are held in various locations across Australia and New Zealand throughout the year
• online learning which allows interaction with other like-minded practitioners and is fully supported by our dedicated facilitator.

**Fellowship / Certification Enrolees (ACNEM Education)**

In the last 12 months, 22 participants have enrolled in ACNEM’s Fellowship/Certification program:

• Nineteen participants are in the process of completing Certification in NEM – Part 1
• Three participants are in the process of completing Certification in NEM – Part 2.

**Under development**

The Education Committee is working towards developing a CPD program for Fellows to maintain their Fellowship of the College.

An additional category of Fellowship will now apply, so that allied health professionals will no longer be discluded from the Fellowship program, and will be eligible for Associate Fellowship with the College.

**RACGP**

At present, only face-to-face ACNEM training events are eligible for accreditation of category 1 RACGP CPD points. This is largely because of the RACGP requirements for a category 1 activity to be at minimum two-thirds interactive.

Following consultation with RACGP early in 2017, ACNEM’s online Primary Modules were successfully submitted for accreditation of category 2 RACGP points. Accreditation was received May 2017 and these online modules are now listed on the RACGP website list of accredited activities.

Planning is underway to apply for RACGP accreditation of all of our online learning modules. This is an important next step, as it means that all of our Online Learning modules will be listed year round on the RACGP website, creating greater exposure and awareness of ACNEM Education.
The annual training year saw 84 enrolments across the three face-to-face Primary Module events. The four specialised modules attracted 87 enrolments. As in previous years, the Primary Modules attracted more attendees than the specialised modules in the face-to-face format. Training was held in three major Australian cities, Perth, Adelaide and Melbourne. Perth and Melbourne proved the more popular attracting over 30 participants each, while South Australia hosted 17. Perth attracted a high percentage of pharmacists, 11/35 delegates, at least twice the number than other events during the year.

The specialised modules attracted on average 24 attendees each except for ‘Putting NEM into Practice’ in Melbourne which saw 14 enrolments. The overall feedback on academic content, presenters and venues was positive with additional comments from GP participants consistently highlighting the desire for more evidence, practical resources and interactive learning.

These face-to-face training events were video recorded and post-production was completed for each. These were made available as online modules to update previous content.

A summary of each training event follows:

**Perth, Western Australia**
**20-21 August 2016**
**Hyatt Regency**

**Primary Module 1**
(Primary Module 2 completed online)

Facilitator: Dr Nadine Perlen

Presenters:
Dr Kerry Harris
Dr Robyn Cosford
Dr Christabelle Yeoh
Dr Nadine Perlen

Attendance numbers: 35
Members: 23

**Professions:**

- **GP**: 14
- **Pharmacist**: 11
- **Nurse**: 5
- **Other**: 5
- **Student**: 3

**Specialised Module: Gastrointestinal Conditions**

Facilitator: Dr Christabelle Yeoh

Presenters:
Dr Christabelle Yeoh
Dr Robyn Cosford
Dr Sally Price
Dr Nadine Perlen
Jillie Burns (Nurse Practitioner)

Attendance numbers: 24
Members: 17

**Professions:**

- **GP**: 12
- **Pharmacist**: 5
- **Nurse**: 2
- **Nutritionist**: 2
- **Chiropractor**: 1
- **Student**: 3

**Exhibitors**

FIT Bioceuticals (Annual Sponsor)
Biological Therapies (Annual Sponsor)
InterClinical (Annual Sponsor)
Metagenics (Annual Sponsor)
Melbourne Victoria  
26-29 November 2016  
Pullman Melbourne Albert Park  

**Primary Modules 1 & 2**

Presenters:  
Dr Matt Shelton  
Dr Kerry Harris  
Dr Christabelle Yeoh  
Dr Michelle Woolhouse  
Dr Debbie Fewtrell  
Dr Kamal Karl  
Nicole Bijlsma, Naturopath, Building Biologist  
Associate Professor (Dr) Vicki Kotsirilos

Attendance numbers: 32  
Members: 18

Professions:  

Specialised Module: Women’s Health

Presenters:  
Dr Michelle Woolhouse  
Amanda Haberecht, Naturopath  
Dr Sandeep Gupta  
Dr Julie Bradford  
Dr Jim Parker  
Dr Leila Masson  
Dr Natasha Andreadis

Attendance numbers: 27  
Members: 26

Professions:  

Specialised Module: The A-Z of NEM

Facilitator: Dr Nadine Perlen

Presenters:  
Dr Michelle Woolhouse  
Dr Kamal Karl  
Dr Nadine Perlen  
Dr Christabelle Yeoh  
Dr Sandeep Gupta  
Dr Debbie Fewtrell  
Dr Antony Underwood  
Dr Leila Masson
Dr Julie Bradford
Dr Kerry Harris
Associate Professor (Dr) Vicki Kotsirilos

Attendance numbers: 14
Members: 11

Professions:

Exhibitors:

FIT Bioceuticals (Annual Sponsor)
Biological Therapies (Annual Sponsor)
InterClinical (Annual Sponsor)
Metagenics (Annual Sponsor)
Kingsway Compounding (Annual Sponsor)
Australian Clinical Labs
Cell Logic
Nutrition Care
Spectrumceuticals
Nutripath
Research Nutrition

Adelaide, South Australia
18-19 March 2016
Stamford Plaza

Primary Module 1
(Primary Module 2 completed online)

Facilitator: Dr Kamal Karl

Presenters:
Dr Matt Shelton
Dr Kerry Harris
Dr Kamal Karl

Attendance numbers: 17
Members: 11

Professions:

Specialised Module: Thyroid and Adrenal Conditions

Presenters:
Dr Kamal Karl
Dr Mona Kaur
Dr Kylie Dodsworth
Dr Nicole Avard
Rachel Arthur, Naturopath
Dr Kerry Harris

Attendance numbers: 22
Members: 18

Professions:

Exhibitors

FIT Bioceuticals (Annual Sponsor)
Biological Therapies (Annual Sponsor)
Spectrumceuticals (Annual Sponsor)
Metagenics (Annual Sponsor)
Kingsway Compounding (Annual Sponsor)
Your Solution Compounding Pharmacy
FXMed
InterClinical
Research Nutrition
NutritionCare/Gene Care
Rachel Arthur
There were 253 new enrolments in ACNEM Online Learning during the last 12 months. The most popular learning modules were ACNEM’s foundation training, the Primary Modules 1 and 2, with 71 enrolments, followed by Gastrointestinal Conditions with 44 enrolments, and Mental Health with 35 enrolments closely followed by Women’s Health with 34 enrolments.

Our latest module, Environmental Health, was presented face-to-face in Brisbane in July 2017. Lectures in this module were filmed and post-production is now complete; we will shortly begin promotion of this new updated module and it will be interesting to see if the popularity will be increased with the offering of this new material, plus the topical nature of environmental chemicals, with the European Commission just having released a draft proposal of criteria for EDCs.

Metabolic Conditions will be presented face-to-face in Sydney in November 2017, with the online version available pre-Christmas 2017 or early in 2018.

**Profession of Participants**

- 126 doctors (50 per cent)
- 36 pharmacists (14 per cent)
- 16 Nurses (6 per cent)
- 75 Allied Health professionals (30 per cent) – professions include physiotherapists, exercise physiologists, osteopaths, chiropractors, psychologists, psychiatrists, naturopaths and nutritionists.

**Country / State of Residence of participants**

Within Australia, New South Wales has the highest number of participants, with near 30 per cent of the total online enrolments, followed by Victoria, with 20 per cent of participants and Western Australia a close third with 17 per cent.

Most overseas participants are from New Zealand, making up 11 per cent of the total of online-learning enrolments. There was only one Tasmanian participant and four from South Australia. Fifteen participants are from South East Asia, with 13 coming from Singapore.

<table>
<thead>
<tr>
<th>State / Country</th>
<th>No. of participants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vic</td>
<td>51</td>
</tr>
<tr>
<td>NSW</td>
<td>74</td>
</tr>
<tr>
<td>QLD</td>
<td>29</td>
</tr>
<tr>
<td>WA</td>
<td>44</td>
</tr>
<tr>
<td>SA</td>
<td>4</td>
</tr>
<tr>
<td>NT</td>
<td>6</td>
</tr>
<tr>
<td>TAS</td>
<td>1</td>
</tr>
<tr>
<td>New Zealand</td>
<td>28</td>
</tr>
<tr>
<td>Singapore</td>
<td>13</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>1</td>
</tr>
<tr>
<td>Malaysia</td>
<td>1</td>
</tr>
<tr>
<td>Chile</td>
<td>1</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>253</strong></td>
</tr>
</tbody>
</table>

**Membership status**

- 61 per cent of participants are current members of ACNEM.
- 30 per cent of participants have lapsed membership status.
- Nine per cent of participants are not members.

<table>
<thead>
<tr>
<th>Membership Status</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current member</td>
<td>154</td>
</tr>
<tr>
<td>Expired</td>
<td>76</td>
</tr>
<tr>
<td>Non-member</td>
<td>23</td>
</tr>
</tbody>
</table>
Learning Modules – updates

Learning modules that were updated in the last 12 months:

- Children’s Health
- Gastrointestinal Health
- Women’s Health
- Thyroid and Adrenal Conditions

By the end of the year, an additional three modules will be updated: Mental Health, Environmental Health and Metabolic Conditions.

British Society of Ecological Medicine (BSEM)

After a six month trial period, in June 2017 the British Society of Ecological Medicine commenced offering the ACNEM Primary Modules as ‘BSEM Training’ via the BSEM website. There are four participants to-date.

- Enrolments are managed by BSEM.
- ACNEM will track progress of BSEM participants so as to ensure all learning activities are completed before certificates are awarded.

Future challenges and plans for improvement

The e-learning space has become extremely competitive, and there is a challenge for ACNEM to not only continue to retain the current rate of enrolments, but for on-going strong growth in this area.

Aligning with the aims of our strategic plan to establish ACNEM as the leader of nutritional and environmental medicine education, work is under way to:

- to expand our online offerings to cater to a variety of learning styles, and to develop more diverse pedagogical methods to enhance individual learning experiences. This includes the production of webinars, tutorials, smaller size ‘information bytes’ and podcasts.
- Foster the interactivity of the online learning community by creating a more dynamic interactive e-learning experience.
- Course facilitators to have a stronger online presence via regular posting of new material, e.g. video, journal articles, book chapters.
- The LMS (learning management system, ie Moodle) upgrade is underway to create a more visually appealing and functional interactive learning space.

Exciting times ahead

With participants from Australia, New Zealand, Singapore, Malaysia, Hong Kong, Chile, South Africa, England, Ireland and South Africa, ACNEM can widen its reach of participation to be truly global. We do not currently actively promote our ‘educational’ offerings outside of Australia or New Zealand at present. It will be exciting to see what we can achieve under the framework of our four year strategic plan!
ACNEM CONFERENCE

Natasha Bassett
Marketing, Communications and Sponsorship Manager

ACNEM’s Seventh Science of Nutrition in Medicine Conference (Annual Conference) was held in Melbourne on 13 – 14 May 2017 at the Pullman Hotel in Albert Park. The theme for this year’s conference was ‘Brain Health for Better Life Outcomes’.

The conference program focussed on speakers presenting on ‘Brain Health’ covering ground breaking concepts, clinical trials, treatments, prevention and practical applications.

Conference Organising Committee
Dr Braham Rabinov
Dr Christabelle Yeoh
Dr Kamal Karl
Dr Kim Hayes
Ms Olivia de Castres
Ms Natasha Bassett
Ms Penelope Griffiths

Feedback
Feedback during the event and from the post event survey was overwhelmingly positive. 85.29 per cent of attendees were satisfied that the session theme was covered and the event met or exceeded expectations in all areas.

The main reason attendees gave for choosing to attend the conference were Subject Matter 48.04 per cent and Professional Development 38.24 per cent.

MC and Speakers
The MC was Dr Tim Ewer and the speakers and panellists were:
• Professor Michael Berk
• Marla Cunningham
• Professor Michael Fenech
• Dr Denise Furness
• Dr Felice Gersh
• Associate Professor Ross Grant
• Dr Kerry Harris
• Dr John Hart
• Professor Felice Jacka
• Dr Dave Jenkins
• Warren Maginn
• Professor Ralph Martins
• Dr Natalie Parletta
• Professor Jerome Sarris
• Danny Urbinder
• Dr Christabelle Yeoh

Registrations

<table>
<thead>
<tr>
<th>Registrations Type</th>
<th>Increase</th>
<th>2016 Registrations</th>
<th>2017 Registrations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Registrations</td>
<td>15%</td>
<td>384</td>
<td>265</td>
</tr>
<tr>
<td>Total Paid Registrations</td>
<td>28%</td>
<td>265</td>
<td>108</td>
</tr>
<tr>
<td>Total Member Registrations</td>
<td>120%</td>
<td>108</td>
<td>108</td>
</tr>
</tbody>
</table>
New Initiatives

A number of new initiatives were introduced as part of this year’s conference. These included having only one stream, the introduction of a Conference App and the presentation of Honours and Awards.

69.61 per cent of attendees like that we offered just the one speaker/session at a time.

The Conference App included all the information that the conference booklet had, with the exception of the sponsor ads. Sponsor details were included with links to their websites. 62.75 per cent of attendees knew there was an app, and 31.25 per cent of these people used it.

Two President’s Awards were presented to Dr Braham Rabinov and Dr Jennie McKern, while Dr Kerry Harris was presented the Distinguished Academic Service Award.

Marketing

We trialled a variety of marketing activities including Facebook boosts, LinkedIn ads, flyer distribution, direct mail and web listings on several sites, as well as communicating with the ACNEM database via email, Journal, website and Facebook. Our post event survey indicated 62.75 per cent of attendees heard about the conference from an ACNEM eMail.
Sponsors

There were 25 paying sponsors in total. In addition to this, Lindt and Pukka kindly donated chocolate and tea as gift sponsors.

95.10 per cent of attendees visited the exhibitor stands, and, of these people, 90.72 per cent found the information useful or relevant.

Feedback from the sponsors was very positive.

“I really love the ACNEM Conference, both in terms of program content and delegate engagement. There is very good brand awareness and understanding of the beta-casein science amongst the ACNEM delegates and they always engage with us at the stand and are keen for research updates.” A2 Milk

“Thanks for the great weekend. We were really happy to be involved. We thought it must have been the best numbers we have seen at any Australian conference including AIMA & A5M.” NutriSearch

“Lectures were very informative. Very well organized this year.” NutriPATH

“It was an absolute pleasure attending the conference over the weekend. Our goal was to bring awareness to the Honours Degree and highlight the capability for qualified practitioners to advance their clinic knowledge by completing a Bachelor degree, particular to those with Advanced Dips. In addition, recruitment for nutritionists to join PRACI was also a goal.

Yes, we achieved our attendance goal. We had a number of delegates tell us that they were interested in studying at Endeavour and had also heard about the Honours Degree.” Endeavour College

“Our goal was to increase awareness of the Research Nutrition brand and to increase awareness around two of our key tests. It was a very busy conference at our stand so that was great, and we believe we met our attendance goal.” Research Nutrition

We acknowledge and thank our Annual Conference Sponsors and appreciate their support in making this event such a success.
MEDED 4 EVERYONE

Natasha Bassett
Marketing, Communications and Sponsorship Manager


The aim of the series of lectures is to make it easier for the public to have access to information from leading nutritional medicine experts. ACNEM Board president Dr Christabelle Yeoh believes people are looking for clarity around the impact of what they eat on their wellbeing. In this age of information overload, we hope to offer the public a chance to hear directly from selected experts and to get their questions answered.

In the first program the theme was ‘Feed Your Brain’, and was held Saturday 13 May at the Pullman Hotel in Albert Park. Speakers discussed the connection between nutrition and digestion and mental wellbeing. After each speaker there was time for questions from the audience.

In total we had an audience of 189 people ranging from health professionals to general public.

MC and Speakers

The MC for the event was Dr Michelle Woolhouse and the speakers were:

Warren Maginn (AUS) - a renowned Clinical Nutritionist, college lecturer and speaker discussed the Gut/Brain Connection.

Dr Felice Gersh (USA) - recipient of numerous awards and renowned international lecturer, researcher, author and specialist in Obstetrics and Gynecology, spoke about the Sex Hormone/Brain Connection.

MedEd 4 Everyone
Inaugural Organising Committee

Dr Braham Rabinov
Dr Kamal Karl
Ms Olivia de Castres
Ms Natasha Bassett
Ms Penelope Griffiths
Professor Ralph Martins (AUS) - recognised as a world leader of research into Alzheimer's disease, talked about Preventing Alzheimer's Now.

Professor Felice Jacka (AUS) - pioneer of a highly innovative program (The SMILES Trial at Deakin University) that examines how diet and lifestyle behaviours interact with the risk for mental health problems - discussed Food, Mood and Mental Wellbeing.

Feedback

The post event survey results were overwhelmingly positive with 88.46 per cent of attendees saying they were satisfied that the session theme was covered. All the speakers were considered engaging, interesting and easy to follow. 94.00 per cent of attendees found the Q&A sessions useful and interesting.

We asked about future topic suggestions and now have a range of areas to cover at future events.

Initially MedEd 4 Everyone was aimed at the general public. However, data from the survey indicates that 45.28 per cent of attendees are actually practicing or in-training health professionals. 39.62 per cent have no health training.

Marketing

We trialled a variety of marketing activities for this event including digital advertising, Facebook boosts, flyer distribution, direct mail and web listings on several sites, as well as communicating with the ACNEM database via email, Journal, website and Facebook.

Attendees heard about the event from a few major sources:

- Referral/Word of Mouth 21.15 per cent
- ACNEM eMail 19.23 per cent
- Doctor 15.38 per cent
- Flyer/Brochure 9.62 per cent
The ACNEM Journal is published quarterly, and was published September and December 2016, and March and June 2017.

The latest membership survey showed that the ACNEM Journal is rated as the most valuable member benefit, with 85 per cent of respondents rating it as ‘valuable’ or ‘very valuable’.

The previous editor of the Journal, Dr Jim Parker, resigned July 2016; the role has been filled by the Editorial Assistant since that time.

Plans are underway to engage an Editorial Committee. Given the level of member engagement, it would seem the College Journal is a strong platform to facilitate and grow our College community.

New Initiatives

A ‘Letters’ page has been recently introduced. Content for this section is also sourced from the reflective activities submitted to the online discussion forums. The aim of this is to foster discourse and dialogue amongst College members.

Articles and Case Histories

Sourcing high quality original articles and case histories continues to be of high importance and we encourage submission of material from our members. We especially would like our Certification and Fellowship candidates to submit their formal case histories for consideration of publication. Without your contribution, our Journal would face some challenges!
FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2017

Liability limited by a scheme approved under
Professional Standards Legislation
CONTENTS

Committee's Report

Statement of Profit or Loss And Other Comprehensive Income

Statement of Financial Position

Statement of Changes in Equity

Statement of Cash Flows

Notes to the Financial Statements

Statement by Members of the Committee

Compilation Report

Certificate by Members of the Committee

Income and Expenditure Statement
Your committee members submit the financial report of the Australasian College of Nutritional & Environmental Medicine Inc. for the financial year ended 30 June 2017.

Committee Members

The name of each member of the committee during the year and if different, at the date of the report;

Dr Christabelle Yeoh (President)
Dr Debbie Fewtrell (Vice President)
Dr Kamal Karl (Treasurer)
Dr Nadine Perlen (Secretary)
Dr Braham Rabinov
Dr Kim Hayes
Ms Penelope Griffiths

Principal Activities

The principal activities of the association during the financial year were:

Postgraduate Medical Education
Association Membership Services

Significant Changes

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

Operating Result

The profit of the association after providing for income tax amounted to $7,455.09.

Signed in accordance with a resolution of the Members of the Committee.

Committee Member: ____________________________
Dr Christabelle Yeoh (President)

Dated this 26th day of October 2017
### AUSTRALASIAN COLLEGE OF NUTRITIONAL & ENVIRONMENTAL MEDICINE INC.

18 776 847 535

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2017

<table>
<thead>
<tr>
<th>Note</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>2</td>
<td>892,183.98</td>
</tr>
<tr>
<td>Other income</td>
<td>2</td>
<td>18,803.05</td>
</tr>
<tr>
<td><strong>Expenditure</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accountancy expenses</td>
<td>(4,200.00)</td>
<td>(4,800.00)</td>
</tr>
<tr>
<td>Advertising expenses</td>
<td>(9,680.44)</td>
<td>(5,380.16)</td>
</tr>
<tr>
<td>Auditor's remuneration</td>
<td>3</td>
<td>(900.00)</td>
</tr>
<tr>
<td>Bad and doubtful debt expenses</td>
<td>7,285.00</td>
<td>(5,535.00)</td>
</tr>
<tr>
<td>Depreciation and amortisation expenses</td>
<td>(9,302.00)</td>
<td>(5,808.00)</td>
</tr>
<tr>
<td>Employee benefits expenses</td>
<td>(393,499.49)</td>
<td>(373,655.87)</td>
</tr>
<tr>
<td>Finance costs</td>
<td>4</td>
<td>(130.90)</td>
</tr>
<tr>
<td>Freight and cartage</td>
<td>1,993.79</td>
<td>-</td>
</tr>
<tr>
<td>Other expenses</td>
<td>(491,110.32)</td>
<td>(492,515.33)</td>
</tr>
<tr>
<td><strong>Profit (Loss) for the year</strong></td>
<td>4</td>
<td>7,455.09</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td></td>
<td>7,455.09</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.
## Statement of Financial Position
### As at 30 June 2017

<table>
<thead>
<tr>
<th>Note</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>5</td>
<td>226,376.23</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>6</td>
<td>18,662.50</td>
</tr>
<tr>
<td>Other current assets</td>
<td>7</td>
<td>7,229.09</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td></td>
<td>252,267.82</td>
</tr>
<tr>
<td><strong>NON-CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other financial assets</td>
<td>8</td>
<td>2.00</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>9</td>
<td>36,446.54</td>
</tr>
<tr>
<td><strong>TOTAL NON-CURRENT ASSETS</strong></td>
<td></td>
<td>36,448.54</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td></td>
<td>288,716.36</td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>10</td>
<td>178,408.85</td>
</tr>
<tr>
<td>Provisions</td>
<td>11</td>
<td>26,567.23</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT LIABILITIES</strong></td>
<td></td>
<td>204,976.08</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td></td>
<td>204,976.08</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td>83,740.28</td>
</tr>
<tr>
<td><strong>EQUITY</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retained earnings</td>
<td>12</td>
<td>83,740.28</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY</strong></td>
<td></td>
<td>83,740.28</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.
## STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

<table>
<thead>
<tr>
<th>Note</th>
<th>Retained earnings $</th>
<th>Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 1 July 2015</td>
<td>116,365</td>
<td>116,365</td>
</tr>
<tr>
<td>Profit attributable to members</td>
<td>(40,080)</td>
<td>(40,080)</td>
</tr>
<tr>
<td><strong>Balance at 30 June 2016</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit attributable to members</td>
<td>7,455</td>
<td>7,455</td>
</tr>
<tr>
<td><strong>Balance at 30 June 2017</strong></td>
<td>83,740</td>
<td>83,740</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.
### STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</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>Receipts from Members and Public</td>
<td>1,081,585.13</td>
<td>900,304.21</td>
</tr>
<tr>
<td>Payments to suppliers and employees</td>
<td>(978,304.47)</td>
<td>(927,228.99)</td>
</tr>
<tr>
<td>Interest received</td>
<td>772.88</td>
<td>1,103.75</td>
</tr>
<tr>
<td><strong>Net cash provided by (used in) operating activities</strong></td>
<td>14</td>
<td>(25,821.03)</td>
</tr>
<tr>
<td></td>
<td>104,053.54</td>
<td>(25,821.03)</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM INVESTING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payments for plant and equipment</td>
<td>(2,204.00)</td>
<td>(33,700.94)</td>
</tr>
<tr>
<td><strong>Net cash used in investing activities</strong></td>
<td>(2,204.00)</td>
<td>(33,700.94)</td>
</tr>
<tr>
<td>Net increase (decrease) in cash held</td>
<td>101,849.54</td>
<td>(59,521.97)</td>
</tr>
<tr>
<td>Cash at beginning of financial year</td>
<td>124,526.69</td>
<td>184,048.66</td>
</tr>
<tr>
<td>Cash at end of financial year</td>
<td>226,376.23</td>
<td>124,526.69</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.
1 Statement of Significant Accounting Policies

The financial statements cover Australasian College of Nutritional & Environmental Medicine Inc. as an individual entity. Australasian College of Nutritional & Environmental Medicine Inc. is an association incorporated in VIC under the Associations Incorporation Act 1981.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Act 1981. The association 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. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

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.

The financial statements were authorised for issue on 25 November 2016 by the members of the association.

Accounting Policies

Property, Plant and Equipment

Each class of plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Plant and equipment

Plant and equipment are measured using the cost model.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The association's trade and most other receivables fall into this category of financial instruments.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

In some circumstances, the association renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the association does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Available-for-sale financial assets

Available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Losses recognised in prior period statement of comprehensive income resulting from the impairment of debt securities are reversed through the statement of comprehensive income, if the subsequent increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss.

These notes should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.
Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

**Impairment of Non-Financial Assets**

At the end of each reporting period the association determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

**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 present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.
Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

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. Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the balance sheet.

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.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Revenue from training services is generally recognised once the training has been delivered.

Subscriptions

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

These notes should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.
Other income
Other income is recognised on an accruals basis when the association is entitled to it.

Goods and Services Tax (GST)

Revenue, 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 Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the balance sheet.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing or financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

2 Revenue and Other Income

Revenue
Sales revenue:
Rendering of services 575,211.95 501,871.82
Other revenue:
Other revenue 316,972.03 326,631.38
Total revenue 892,183.98 828,503.20

Other income
Interest Received 772.88 1,103.75
Provisions Written Back - 2,225.00
Donations Received 16,100.00 2,025.00
Centrelink Maternity Income - 11,826.00
Trust Copyright Income 1,930.17 2,681.71
Total other income 18,803.05 19,861.46

3 Auditor’s Remuneration

Auditors Remuneration - Fees 900.00 750.00

4 Profit for the year

Profit before income tax from continuing operations includes the following specific expenses:

Expenses
Employee benefits expense:
contributions to employee superannuation funds 32,028.24 29,876.15
Depreciation of property, plant and equipment 9,302.00 5,808.00
Doubtful Debts Provision 7,285.00 5,535.00
Total bad and doubtful debts 7,285.00 5,535.00

Revenue and Other Income
Trust Copyright Income 1,930.17 2,681.71

These notes should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Significant Revenue and Other Income and Expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The following significant revenue and expense items are relevant in explaining the financial performance:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>There was an important amount spent in litigation legal fees this year relating to ACNEM prior employees and board members.</td>
<td>47,953.09</td>
<td>-</td>
</tr>
</tbody>
</table>

5 Cash and Cash Equivalents

Debit Card Account | 2,472.65 | 1,910.40 |
ACNEM Bank (485426) | 93,518.11 | 68,939.77 |
Savings Accounts | 127,910.53 | 51,201.82 |
Bond | 2,474.94 | 2,474.70 |

Reconciliation of cash

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in Hand</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cash at Bank</td>
<td>93,518.11</td>
<td>68,939.77</td>
</tr>
<tr>
<td>Debit Card Account</td>
<td>2,472.65</td>
<td>1,910.40</td>
</tr>
<tr>
<td>Undeposited Funds</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bond</td>
<td>2,474.94</td>
<td>2,474.70</td>
</tr>
<tr>
<td>Savings Accounts</td>
<td>127,910.53</td>
<td>51,201.82</td>
</tr>
<tr>
<td></td>
<td>226,376.23</td>
<td>124,526.69</td>
</tr>
</tbody>
</table>

6 Trade and Other Receivables

Current

Trade Debtors | 18,727.50 | 39,865.00 |
Less Prov’n for Doubtful Debts | (65.00) | (7,350.00) |
|                      | 18,662.50 | 32,515.00 |

These notes should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.
The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short term nature of the balances.

### 7 Other Assets

**Current**

Prepayments

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$7,229.09</td>
<td>$16,184.61</td>
</tr>
</tbody>
</table>

### 8 Other Financial Assets

**Non-Current**

Shares in GSM

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$2.00</td>
<td>$2.00</td>
</tr>
</tbody>
</table>

### 9 Property, Plant and Equipment

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office Equipment - at WDV</td>
<td>$4,812.25</td>
<td>$7,571.25</td>
</tr>
<tr>
<td>Furniture &amp; Fittings - at WDV</td>
<td>$4,574.60</td>
<td>$2,715.00</td>
</tr>
<tr>
<td>Leasehold Improvements at WDV</td>
<td>$3,821.00</td>
<td>$3,944.00</td>
</tr>
<tr>
<td>Website Development at WDV</td>
<td>$23,238.69</td>
<td>$29,314.69</td>
</tr>
<tr>
<td><strong>Total Plant and Equipment</strong></td>
<td>$36,446.54</td>
<td>$43,544.94</td>
</tr>
<tr>
<td><strong>Total Property, Plant and Equipment</strong></td>
<td>$36,446.54</td>
<td>$43,544.94</td>
</tr>
</tbody>
</table>

These notes should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Movements in Carrying Amounts of Property, Plant and Equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

<table>
<thead>
<tr>
<th></th>
<th>Office Equipment</th>
<th>Furniture &amp; Fittings</th>
<th>Leasehold Improvements</th>
<th>Website Development</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 1 July 2015</td>
<td>8,508.00</td>
<td>3,062.00</td>
<td>4,068.00</td>
<td>57.00</td>
<td>15,695.00</td>
</tr>
<tr>
<td>Additions</td>
<td>3,321.25</td>
<td>-</td>
<td>-</td>
<td>30,379.69</td>
<td>33,700.94</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(43.00)</td>
<td>(43.00)</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>(4,258.00)</td>
<td>(347.00)</td>
<td>(124.00)</td>
<td>(1,079.00)</td>
<td>(5,808.00)</td>
</tr>
<tr>
<td>Balance at 30 June 2016</td>
<td>7,571.25</td>
<td>2,715.00</td>
<td>3,944.00</td>
<td>29,314.69</td>
<td>43,544.94</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>2,203.60</td>
<td>-</td>
<td>-</td>
<td>2,203.60</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>(2,759.00)</td>
<td>(344.00)</td>
<td>(123.00)</td>
<td>(6,076.00)</td>
<td>(9,302.00)</td>
</tr>
<tr>
<td>Carrying amount at 30 June 2017</td>
<td>4,812.25</td>
<td>4,574.60</td>
<td>3,821.00</td>
<td>23,238.69</td>
<td>36,446.54</td>
</tr>
</tbody>
</table>

10 Accounts Payable and Other Payables

Current
Trade Creditors                      -                      18,846.11
Other Creditors                      16,955.66               11,548.84
PAYG Withholding                     7,744.00                5,922.00
Superannuation Liability             8,932.22                7,043.17
Advance Course Fees                  102,079.92              49,045.43
Advance Membership fees              26,056.75               15,894.77
ATO Integrated Client Account       4,092.90                -
GST                                  12,547.40               13,387.57

                                                178,408.85              121,687.89

11 Provisions

Prov’n for Holiday Pay                18,759.54               12,069.86
Prov’n for Long Service Leave         7,807.69                6,730.30

                                                26,567.23              18,800.16

Total provisions                      26,567.23              18,800.16

These notes should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

**Analysis of Total Provisions**

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>26,567.23</td>
<td>18,800.16</td>
</tr>
</tbody>
</table>

**12 Retained Earnings**

Retained earnings at the beginning of the financial year 76,285.19 116,364.89
Net profit (Net loss) attributable to the association 7,455.09 (40,079.70)
Retained earnings at the end of the financial year 83,740.28 76,285.19

**13 Contingent Liabilities**

Estimates of the potential financial effect of contingent liabilities that may become payable:

<table>
<thead>
<tr>
<th>Contingent Liabilities</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Legal Expenses</td>
<td></td>
</tr>
<tr>
<td>On going legal matters</td>
<td>14,000.00</td>
</tr>
</tbody>
</table>

**14 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:

| Profit (Loss) after income tax | 7,455.09 | (40,079.70) |

Cash flows excluded from profit (loss) attributable to operating activities

<table>
<thead>
<tr>
<th>Non-cash flows in profit</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation</td>
<td>9,302.00</td>
<td>5,808.00</td>
</tr>
<tr>
<td>Provision for Holiday Pay</td>
<td>6,689.68</td>
<td>(7,135.27)</td>
</tr>
<tr>
<td>Provision for Long Service Leave</td>
<td>1,077.39</td>
<td>6,730.30</td>
</tr>
<tr>
<td>Doubtful Debts</td>
<td>(7,285.00)</td>
<td>5,535.00</td>
</tr>
<tr>
<td>Write off of Loan outstanding</td>
<td>-</td>
<td>(2,225.00)</td>
</tr>
<tr>
<td>Scrapped Assets</td>
<td>-</td>
<td>43.00</td>
</tr>
</tbody>
</table>

These notes should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Changes in assets and liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Movement in Debtors</td>
<td>21,137.50</td>
<td>(25,165.00)</td>
</tr>
<tr>
<td>Movement in Prepayments</td>
<td>8,955.52</td>
<td>14,592.35</td>
</tr>
<tr>
<td>Movement in Advanced Course Fees</td>
<td>53,034.49</td>
<td>(4,745.47)</td>
</tr>
<tr>
<td>Movement in Creditors</td>
<td>(14,685.61)</td>
<td>11,449.67</td>
</tr>
<tr>
<td>Movement in Monies Owed to the ATO</td>
<td>4,092.90</td>
<td>-</td>
</tr>
<tr>
<td>Movement in PAYG Withholding</td>
<td>(1,566.00)</td>
<td>390.00</td>
</tr>
<tr>
<td>Movement in Superannuation Accrual</td>
<td>2,411.55</td>
<td>(541.25)</td>
</tr>
<tr>
<td>GST Payable</td>
<td>(2,134.77)</td>
<td>6,846.87</td>
</tr>
<tr>
<td>Movement in Advance Membership Fees</td>
<td>10,161.98</td>
<td>685.77</td>
</tr>
<tr>
<td>Movement in Payroll Liabilities</td>
<td>5,406.82</td>
<td>1,989.70</td>
</tr>
<tr>
<td>Total</td>
<td>104,053.54</td>
<td>(25,821.03)</td>
</tr>
</tbody>
</table>

15 Financial Risk Management

The association is exposed to a variety of financial risks through its use of financial instruments.

The association's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The association does not speculate in financial assets.

The association does not have any derivative instruments at 30 June 2017.

The association does not hold any financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.

The other classes of receivables do not contain impaired assets.

16 Statutory Information

The registered office of the association is:

10/23-25 Melrose Street, SANDRINGHAM VIC 3191

The principal place of business is:

10/23-25 Melrose Street, SANDRINGHAM VIC 3191

These notes should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.
AUSTRALASIAN COLLEGE OF NUTRITIONAL & ENVIRONMENTAL MEDICINE INC.
18 776 847 535

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association is a reporting entity and that this general purpose financial statement should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the committee the financial statements as set out on pages 1 to 16:

1. Present fairly the financial position of Australasian College of Nutritional & Environmental Medicine Inc. as at 30 June 2017 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.

2. At the date of this statement, there are reasonable grounds to believe that Australasian College of Nutritional & Environmental Medicine Inc. will be able to pay its debts as and when they fall due.

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

President: ____________________________
Dr Christabelle Yeoh

Treasurer: ____________________________
Dr Kamal Karl

Dated this 26th day of October 2017
COMPILATION REPORT
TO AUSTRALASIAN COLLEGE OF NUTRITIONAL & ENVIRONMENTAL MEDICINE INC
18 776 847 535

I have compiled the accompanying general purpose financial statements of Australasian College of Nutritional & Environmental Medicine Inc. which comprise the statement of financial position as at 30 June 2017, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes.

These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

The responsibility of the committee of management

The Committee of Management is solely responsible for the information contained in the general purpose financial statements and has determined that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

My responsibility

On the basis of the information provided by the committee of management I have compiled the accompanying general purpose financial statements in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

My procedures use accounting expertise to collect, classify and summarise the financial information, which the Committee of Management provided, in compiling the financial statements. My procedures do not include verification or validation of procedures. No audit or review has been performed and accordingly no assurance is expressed.

The general purpose financial statements were compiled exclusively for the benefit of the committee of management. I do not accept responsibility to any other person for the contents of the general purpose financial statements.

Name of Firm: Carr Barnett Pty Ltd
Certified Practising Accountant

Name of Director: Rachel Rice

Address: Level 2, 454 Nepean Highway, FRANKSTON VIC 3199

Dated this day of
AUSTRALASIAN COLLEGE OF NUTRITIONAL & ENVIRONMENTAL MEDICINE INC.
18 776 847 535

CERTIFICATE BY MEMBERS OF THE COMMITTEE

Annual Statements Give True and Fair View of Financial Position of Incorporated Association

I, Christabelle Yeoh (President), being a member of the Committee of Australasian College of Nutritional & Environmental Medicine Inc. certify that:

The statements attached to this certificate give a true and fair view of the financial position of the Australasian College of Nutritional & Environmental Medicine Inc. during and at the end of the financial year of the association ending on 30 June 2017.

Dated this 26th day of October 2017.

Committee Member: ____________________________

Christabelle Yeoh (President)
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Courses</td>
<td>385,126.66</td>
<td>368,768.50</td>
</tr>
<tr>
<td>Conferences &amp; Events</td>
<td>190,085.29</td>
<td>116,803.32</td>
</tr>
<tr>
<td>Qualification</td>
<td>-</td>
<td>16,300.00</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>575,211.95</td>
<td>501,871.82</td>
</tr>
<tr>
<td><strong>OTHER REVENUE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Membership</td>
<td>127,911.66</td>
<td>128,863.39</td>
</tr>
<tr>
<td>Mentoring</td>
<td>1,490.92</td>
<td>-</td>
</tr>
<tr>
<td>Med Ed Income</td>
<td>7,113.76</td>
<td>-</td>
</tr>
<tr>
<td>Other Income</td>
<td>5,679.86</td>
<td>2,165.00</td>
</tr>
<tr>
<td>Sponsorships</td>
<td>174,775.83</td>
<td>195,602.99</td>
</tr>
<tr>
<td>Interest Received</td>
<td>772.88</td>
<td>1,103.75</td>
</tr>
<tr>
<td>Provisions Written Back</td>
<td>-</td>
<td>2,225.00</td>
</tr>
<tr>
<td>Donations Received</td>
<td>16,100.00</td>
<td>2,025.00</td>
</tr>
<tr>
<td>Centrelink Maternity Income</td>
<td>-</td>
<td>11,826.00</td>
</tr>
<tr>
<td>Trust Copyright Income</td>
<td>1,930.17</td>
<td>2,681.71</td>
</tr>
<tr>
<td><strong>Total Other Revenue</strong></td>
<td>335,775.08</td>
<td>346,492.84</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>910,987.03</td>
<td>848,364.66</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.
## INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2017

<table>
<thead>
<tr>
<th>Category</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EXPENDITURE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accountancy</td>
<td>4,200.00</td>
<td>4,800.00</td>
</tr>
<tr>
<td>Advertising &amp; Promotion</td>
<td>9,680.44</td>
<td>5,380.16</td>
</tr>
<tr>
<td>Auditors Remuneration - Fees</td>
<td>900.00</td>
<td>750.00</td>
</tr>
<tr>
<td>Bank Charges</td>
<td>7,820.17</td>
<td>7,133.13</td>
</tr>
<tr>
<td>Bookkeeping Exp</td>
<td>9,525.00</td>
<td>8,810.68</td>
</tr>
<tr>
<td>Cleaning</td>
<td>670.00</td>
<td>607.00</td>
</tr>
<tr>
<td>Computers</td>
<td>6,917.10</td>
<td>5,628.07</td>
</tr>
<tr>
<td>Consultants Fees</td>
<td>77,073.55</td>
<td>93,190.80</td>
</tr>
<tr>
<td>Course Expenses</td>
<td>94,645.70</td>
<td>146,901.11</td>
</tr>
<tr>
<td>Depreciation</td>
<td>9,302.00</td>
<td>5,808.00</td>
</tr>
<tr>
<td>Doubtful Debts Provision</td>
<td>(7,285.00)</td>
<td>5,535.00</td>
</tr>
<tr>
<td>Electricity &amp; Gas</td>
<td>2,047.10</td>
<td>1,625.91</td>
</tr>
<tr>
<td>Event Expenses</td>
<td>135,582.52</td>
<td>126,634.95</td>
</tr>
<tr>
<td>Freight &amp; Cartage</td>
<td>1,993.79</td>
<td>-</td>
</tr>
<tr>
<td>Hire of Plant</td>
<td>832.64</td>
<td>-</td>
</tr>
<tr>
<td>Holiday Pay Provision</td>
<td>6,689.68</td>
<td>(7,135.27)</td>
</tr>
<tr>
<td>Insurance</td>
<td>4,887.68</td>
<td>5,096.29</td>
</tr>
<tr>
<td>Interest</td>
<td>130.90</td>
<td>-</td>
</tr>
<tr>
<td>Internet</td>
<td>709.08</td>
<td>709.08</td>
</tr>
<tr>
<td>Legal Costs</td>
<td>47,953.09</td>
<td>-</td>
</tr>
<tr>
<td>Licences, Registrations, Permits</td>
<td>361.50</td>
<td>108.80</td>
</tr>
<tr>
<td>Long Service Leave Provision</td>
<td>1,077.39</td>
<td>6,730.30</td>
</tr>
<tr>
<td>Office Expenses</td>
<td>1,229.34</td>
<td>1,456.96</td>
</tr>
<tr>
<td>Postage</td>
<td>978.02</td>
<td>533.37</td>
</tr>
<tr>
<td>Printing &amp; Stationery</td>
<td>12,094.69</td>
<td>5,922.27</td>
</tr>
<tr>
<td>Rates</td>
<td>869.15</td>
<td>836.05</td>
</tr>
<tr>
<td>Rent</td>
<td>35,862.73</td>
<td>34,426.54</td>
</tr>
<tr>
<td>Repairs &amp; Maintenance</td>
<td>649.90</td>
<td>200.00</td>
</tr>
<tr>
<td>Staff Amenities</td>
<td>3,011.50</td>
<td>3,480.66</td>
</tr>
<tr>
<td>Staff Training</td>
<td>5,166.37</td>
<td>-</td>
</tr>
<tr>
<td>Staff Employment costs</td>
<td>10,000.09</td>
<td>-</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>930.00</td>
<td>541.47</td>
</tr>
<tr>
<td>Superannuation</td>
<td>32,028.24</td>
<td>29,876.15</td>
</tr>
<tr>
<td>Telephone</td>
<td>7,530.44</td>
<td>6,488.85</td>
</tr>
<tr>
<td>Travelling</td>
<td>18,300.01</td>
<td>38,118.99</td>
</tr>
<tr>
<td>Wages</td>
<td>345,526.31</td>
<td>340,704.03</td>
</tr>
<tr>
<td>Wages Provision</td>
<td>5,406.82</td>
<td>1,989.70</td>
</tr>
<tr>
<td>Website Expenses</td>
<td>6,502.05</td>
<td>3,601.17</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.
### INCOME AND EXPENDITURE STATEMENT
**FOR THE YEAR ENDED 30 JUNE 2017**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Workcover</td>
<td>1,731.95</td>
<td>1,911.14</td>
</tr>
<tr>
<td>Loss on Scrapped Assets</td>
<td>-</td>
<td>43.00</td>
</tr>
<tr>
<td></td>
<td>903,531.94</td>
<td>888,444.36</td>
</tr>
<tr>
<td>Profit (Loss) before income tax</td>
<td>7,455.09</td>
<td>(40,079.70)</td>
</tr>
<tr>
<td><strong>Profit (Loss) for the year</strong></td>
<td>7,455.09</td>
<td>(40,079.70)</td>
</tr>
<tr>
<td>Retained earnings at the beginning of the financial year</td>
<td>76,285.19</td>
<td>116,364.89</td>
</tr>
<tr>
<td><strong>Retained earnings at the end of the financial year</strong></td>
<td>83,740.28</td>
<td>76,285.19</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Carr Barnett Pty Ltd.