



MERI TOKSAVE INC.
ABN: 76470761895 | QIN: IA41404 | CH: 2687

**2016 ANNUAL GENERAL MEETING
04/07/2015 – 04/07/2016 FINANCIAL YEAR**

TREASURER'S REPORT

The 2016 Financial Year has been a period of *financial growth with new revenue opportunities* being realised alongside a period of *operational quietness with limited financial expenses*. This means that the financial position at the end of the 2015-2016 Financial Year is very healthy and indeed the highest net assets in our history since incorporating in July 2013.

Meri Toksave is registered as a charity with the Australian Charities and Not-for-profits Commission and the Queensland Office of Fair Trading. We are also endorsed by the Australian Taxation Office for the Goods and Services Tax Concession, Income Tax Exemption, and Fringe Benefits Tax Rebate.

Ultimately, the Co-Founders and Management Committee of Meri Toksave – Ayesha Lutschini, Courtney Price, and myself – have always endeavoured to be frugal, seeking out in-kind or pro-bono support, and or self-funding. This enables us to keep down costs of our administration, programmes, and activities and manifests in various ways including, inter alia:

- Working with partner organisations to deliver our programmes in Papua New Guinea;
- Self-funding our own flights to and living expenses in Papua New Guinea;
- Self-funding the costs of registration and document lodging with government bodies;
- Self-funding the catering of events;
- Self-funding of promotional collateral and materials;
- Working with an entirely volunteer team;
- In-kind access to a project management software from Podio;
- In-kind access to space, materials and facilities as a tenant of Visible Ink in Brisbane;
- In-kind printing of the Meri Toksave Directory by Moore Printing in Port Moresby.
- Pro-bono access to mentoring and experts via the Resolution Project and Visible Ink.

Indeed, Meri Toksave would particularly like to provide our profound appreciation to our volunteer team and all our partner organisations. A special thanks to the Visible Ink youth program of the Brisbane City Council for the provision of some amazing facilities.

A major step in the organisational and financial growth of Meri Toksave in 2016 was engagement in fundraising activities and the receiving of donations. We very kindly received a major donation of \$5000 from All Saints Anglican School and we are immensely thankful for their school community's generosity and in particular to their 2015 Outreach Service Captain Tomer Dimanstein.

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Also, though not included in this report as it occurred in the first quarter of our 2016-2017 Financial Year, we very kindly received a major donation from Somerville House of \$1132.93. Likewise, we are immensely thankful to the Somerville House community and in particular to their 2016 School Vice-Captain Emily Leggett for organising the fundraising event for Meri Toksave.

With both major donations and with future donations and indeed all income, Meri Toksave will be sure to maximise our positive impact in alignment with our objectives in advancing youth-led gender justice in Papua New Guinea through ethical, transparent and responsible financial management.

Moving into 2017, Meri Toksave should seek to expand its fundraising capabilities through both traditional and innovative means including crowdfunding. Meri Toksave should also continue to apply for various grants relevant to our objectives including from the United Nations, Australian Government, Queensland Government, Papua New Guinea Government, philanthropic foundations, and the private sector. In doing so, we should also endeavour to be guided by the Fundraising Institute of Australia Principles and Standards of Fundraising Practice.

Moreover, as our beneficiaries and activities are focused in Papua New Guinea, an important goal for Meri Toksave moving forward should be the attainment of Deductible Gift Recipients (DGR) status through the Overseas Aid Gift Deduction Scheme (OAGDS). The process includes applying to be admitted as an approved organisation under the OAGDS by the Department of Foreign Affairs and Trade (DFAT), establishing an overseas aid fund, and applying for DGR endorsement from the Australian Taxation Office. Whilst this process is lengthy and we have previously prepared some of the requisite paperwork, this should be a priority for the Management Committee in 2017.

Overall, 2016 has been a year of financial growth for Meri Toksave. We currently have a healthy financial position to consolidate our operations and design and deliver new programmes and services including those outlined by the President, Ayesha Lutschini, in her President's Report for the future.

I, as Treasurer of Meri Toksave Inc. can confirm that the association keeps financial records in a way which properly records the association's income and expenditure and dealings with its assets and liabilities.

Please find the financial statements of the association attached below.

Presented, certified, and tabled to the 2016 Annual General Meeting of Meri Toksave Inc. on 23/10/2016 by



TASMAN BAIN
TREASURER OF MERI TOKSAVE INC.

FINANCIAL STATEMENTS

Statement of Financial Position

ASSETS / LIABILITIES	NOTE	2016	2015
Cash Assets	2	5498.41	616.50
Noncurrent Assets		0	0
Total Assets		5498.41	616.50
Liabilities	3	0	0
Net Assets		5498.41	616.50
Total Equity		5498.41	616.50

Statement of Income and Expenditure

INCOME	NOTE	2016	2015
Grants	4	0	0
Donations	5	5000	0
Interest		0.91	0.11
Events		10	0
Total Income		5010.91	0.11

EXPENDITURE	NOTE	2016	2015
Administration	6	129	9.61
Banking	7	0	90
Total Expenditure		129	99.61

Notes to the Financial Statements

Note 1: Basis of Preparation

The financial statements have been prepared on the accruals basis of accounting. The accounting policies adopted in the preparation of the financial statements are in line with AASB requirements and have been consistently applied throughout all periods presented unless otherwise stated.

Note 2: Cash Assets

Meri Toksave changed banks and bank accounts towards the end of the 2014-2015 Financial Year, in May 2015. As such, the majority of the 2014-2015 figures were taken from the former account.

Note 3: Liabilities

At this stage, Meri Toksave maintains no current or non-current liabilities.

Note 4: Grants

Meri Toksave received a grant from the Resolution Project of \$787 in the 2013-2014 Financial Year.

Note 5: Donations

Meri Toksave received a donation of \$5000 from All Saints Anglican School on the 31 May 2016.

Note 6: Administration

Expenditure on administration includes website domain registration and other administrative sundries.

Note 7: Banking

As mentioned in Note 1, Meri Toksave changed banks and bank accounts due to former banking fees.