



**MERI TOKSAVE INC.**

**2014 ANNUAL GENERAL MEETING  
04/07/2013 – 04/07/2014 FINANCIAL YEAR**

**TREASURER'S REPORT**

After being founded on the 4<sup>th</sup> July last year, Meri Toksave has been developed our administrative operational capabilities, recruited new volunteers, designed and delivered our flagship project, and advanced partnerships and Memoranda of Understanding with various local and international organisations. Indeed this 2014 Financial Year has been one of growth. As Treasurer since our Inaugural General Meeting, I have opened a bank account at the Commonwealth Bank, registered for an Australian Business Number, and registered with the Australian Taxation Office for a Tax File Number and charity tax concessions. The Brisbane City Council has also amazingly and generously recently provided Meri Toksave an office at their Visible Ink Youth Program in Fortitude Valley.

On the 11<sup>th</sup> March 2014, Meri Toksave received a generous seed grant from the Resolution Project after Ayesha Lutschini, Courtney Price and myself were awarded the Social Venture Fellowship by the Resolution Project at the Harvard University World Model United Nations Conference in March 2013. This seed grant will provide us a strong foundation to further build on. However, throughout this 2014 Financial Year, the Management Committee has sought to be as cost-effective as possible. This has meant that all expenses have so far been covered by ourselves or through in-kind sponsorship. Thus we have been able to cover our flights to and accommodation in Papua New Guinea on our visits in September 2013 and January 2014, our lodgement costs with the Office of Fair Trading, and our other administrative and operational expenses. We have also signed up to Dropbox for all files to be accessed by our team online, organisational email accounts with Microsoft, and a website with WordPress.

I would recommend that this Annual General Meeting amend our Constitution to include a specific non-profit clause and also a dissolution clause. Moving into the 2015 Financial Year the Management Committee should also seek to apply for charity registration under the Collections Act 1966 with the Office of Fair Trading to improve our capacity to fundraise in Queensland.

Our independent auditor was kindly conducted with professionalism and efficiency by Ms. Mar Mar Kyi Maung, an experienced accountant. On behalf of the Management Committee I would like to give our profound thanks.

**Declaration**

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. Please also find the tabled report of the Independent Auditor. Certified and tabled to the membership and Management Committee of Meri Toksave Inc. by

**TASMAN BAIN  
TREASURER OF MERI TOKSAVE INC.  
Email: [t.bain@meritoksave.org](mailto:t.bain@meritoksave.org)**

**FINANCIAL STATEMENTS**

**Statement of Financial Position**

<b>ASSETS / LIABILITIES</b>	<b>NOTE</b>	<b>2014</b>	<b>2013</b>
Cash Assets		716	0
Noncurrent Assets		0	0
<b>Total Assets</b>		<b>716</b>	<b>0</b>
Liabilities	2	0	0
<b>Net Assets</b>		<b>716</b>	<b>0</b>
<b>Total Equity</b>		<b>716</b>	<b>0</b>

**Statement of Income and Expenditure**

<b>INCOME</b>	<b>NOTE</b>	<b>2014</b>	<b>2013</b>
Grants	3	787	0
Donations		0	0
Interest		1	0
Events		0	0
<b>Total Income</b>		<b>787</b>	<b>0</b>

<b>EXPENDITURE</b>	<b>NOTE</b>	<b>2014</b>	<b>2013</b>
Administration	4	71	0
Programmes		0	0
<b>Total Expenditure</b>		<b>71</b>	<b>0</b>

<b>SURPLUS/(DEFICIT)</b>		<b>2014</b>	<b>2013</b>
		<b>716</b>	<b>0</b>

**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: Liabilities**

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

**Note 3: Grant**

Seed grant from the Resolution Project in New York received by wire transfer on the 11<sup>th</sup> March 2014 after being awarded the Social Venture Fellowship at the Harvard University World Model United Nations Conference in 2013.

**Note 4: Administration**

Expenditure on administration includes bank fees and other administrative sundries.