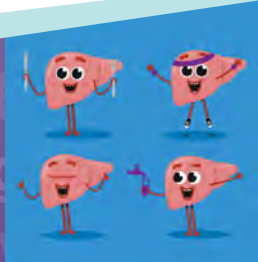


ANNUAL REPORT 2020-2021

LiverWELL[®]
Incorporating Hepatitis Victoria

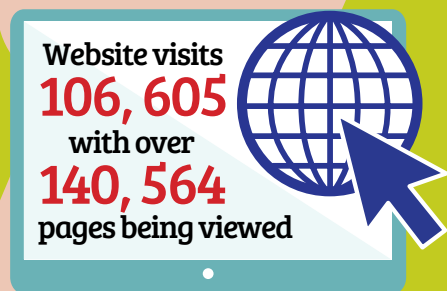


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Achievements by numbers

Queries responded to



300
LiverWELL App users



Education sessions



You Tube
4,100
YouTube
Video views

Digital engagement

11 podcast produced

2,336 podcast plays



25

HEPChat
e-newsletters
delivered to

57,500

recipients

Streetshot sessions

12

participating
Schools



153

young
people
reached

HEPSpeak

15

HEPSpeak
presentations



to 428

health and
community
workers,
and the
community

Social media



458

Instagram followers
154 campaigns



1,400

Twitter followers
104 campaigns



392

LinkedIn connections
70 campaigns



2,700

Facebook followers
310 campaigns



Who we are

LiverWELL is the peak not-for-profit community organisation working for people affected by, or at risk of viral hepatitis and liver disease.



Our vision

Our vision is a Victorian and Australian community where viral hepatitis is eliminated, and where people with liver disease drive the response to liver disease, and are able to maximise their health and wellbeing.



LiverWELL Board



Frank Carlus

(Board President and Chair, Nominations Committee)



Ben Vasiliou

(joined at October 2020 AGM and elected Vice President)



Kieran Donoghue

(Treasurer and Chair, Finance and Risk Committee)



Donna Ribton-Turner

(Chair, Governance and Strategy Committee)



Eddie Micallef



Nicole Allard



Jarrod McMaugh



Phoebe Trinidad



Maria Marshall (joined at October 2020 AGM)



Jawid Sayed (joined at October 2020 AGM)



Siân Slade (joined at October 2020 AGM)

See our website for more about our Board members:
<https://liverwell.org.au/about-us/our-people/>



President's Report

Frank Carlus

Once again, on behalf of the LiverWELL Board, it is with great pleasure and satisfaction that I report to you on our achievements and challenges over the past twelve months.

Over this time I have been consistently gratified by the energetic and purposeful manner in which our organisation has continued to pursue our mission for better liver health. This is mostly due to the very significant contributions of our dedicated staff, so ably lead by our CEO Melanie Eagle. It is very important to acknowledge and thank our staff group early in this report for it is principally through their efforts that we have continued to achieve significant outcomes against our objectives.

The relocation of our office would not have been possible without the very significant effort of our staff, and special thanks must go to Sarah Kleinitz and Mez Obrien who did much of the hard hands-on work. Sarah, our former General Manager, departed the organisation at the end of June with a proud record of achievement. We are grateful for Sarah's service and contribution and wish her well for the future.

Over the years we have been very well served by a strong and dedicated volunteer team. The past year has been no exception, again despite the many personal and professional challenges faced, these generous individuals have continued to offer us unbounding energy, a great set of skills and cultural diversity.

One of the key strengths of our organisation is our connection to those with lived experience of liver disease. This is critical to our capacity to promote the uptake of available treatments, raise awareness of risk, and challenge stigma and discrimination. It is always pleasing to observe the strength of our partnerships with community-based groups and associations, as well as with more structured research institutes, clinical and other service providers. We value your willingness to collaborate with us.

From a governance capability perspective your Board has continued to renew itself and ensure that we have the right skills and attributes represented at the Board table. In the past year and with a view to the future, we replaced two retiring Directors with four additional Directors selected through a merit-based public process. Following our last AGM in October we welcomed Maria Marshall, Jawid Sayed, Siân Slade and Ben Vasiliou to the Board. They have all taken up the role with dedication and together they significantly enhance our governance profile.

“It is always pleasing to observe the strength of our partnerships with community-based groups and associations, as well as with more structured research institutes, clinical and other service providers.”

The constitutional design of the Board aims to ensure membership and skills are refreshed by placing a maximum term for Directors. Unfortunately, that means that from time to time very competent Directors need to be replaced, and this is the case in the coming year where Eddie Micallef and Kieran Donoghue complete their 9 years of service. In addition, after 8 years of service, including some as Vice President, we are losing Nicole Allard due to her other demanding commitments in the health sector. I want to express my deep respect and appreciation to Eddie, Kieran and Nicole for their exemplary contribution to LiverWELL and its predecessor. A merit-based process is currently in place to ensure suitable replacements.

Consistent with our responsibilities the Board has been working with our current CEO on her succession, with the announcement of Melanie's departure later in 2021. Melanie's contribution to this organisation over the past decade is too significant to cover in the context of this report, and we will make arrangements for her many achievements to be celebrated closer to her departure. As we face the challenge of finding a suitable replacement, it is appropriate that I express our gratitude and admiration for her unrelenting efforts on behalf of our organisation and our mission. Melanie's shoes will be hard to fill and I am sure that while she will leave our employment we will not lose her interest and support.

As we end another financially successful year I wish to acknowledge the Victorian Government and the Department of Health and Human Services for enabling much of our work by funding our core activities during the year. The support and flexibility shown by our key contacts at the Department has again been most appreciated this year. We are also grateful for the financial support of many other organisations and individual donors.

Finally, I want to offer my thanks and congratulations to my fellow Directors whose combined expertise has guided our organisation through a very successful year. As I reflect on our work together I am reassured that our journey toward our mission of improved liver health for all is within our reach.

Thank you!



CEO's Report

Melanie Eagle

It is hard to think of the last year without this reflection being dominated by the pandemic, such is the extent to which it has subsumed our lives. As we continue to find ways to adapt to a COVID-19 world, it has been essential to find ways to do well with each new challenge encountered.

For me there are two striking achievements in this context to acknowledge.

Firstly, the way the full staff team have adjusted and continued to deliver high quality information, education and support has been phenomenal. It has been a year where we have:

- Developed a new LiverWELL app for health professionals and people living with liver disease
- Transitioned our website to a new platform to help our stakeholders and community access liver health information, including a multilingual resources and translation feature
- Provided our HEPReady workforce training in digital format to new audiences across the state and nationally
- Launched a new online map for locating hepatitis C services in partnership with Brimbank Council
- Converted our World Hepatitis Day support funding and our StreetShot arts program to operate digitally
- Continued, despite challenges, to involve our volunteers and supporters as speakers in online events, advisers in resource content and more.

Secondly, the care staff have demonstrated for each other has been heartening. In a time when extra thought needs to be given to others it has certainly been demonstrated by those working at LiverWELL. As support buddies, sharing online happy hours, or conveying delight in each other's achievements, it has been constant and impressive. I am sure it has helped us all get through the hard times.

During Volunteer Week we were able to conduct a "Welcome" to our new premises, having moved to North Melbourne at the beginning of 2021 after many years in Brunswick. With the unveiling of a work purchased from The Torch as part of our recently endorsed Reconciliation Action Plan, it was a terrific opportunity to open the doors to partners, collaborators and volunteers and to thank them.

“With the unveiling of a work purchased from The Torch as part of our recently endorsed Reconciliation Action Plan, the “Welcome” to our new premises was a terrific opportunity to open the doors to partners, collaborators and volunteers and to thank them.”

We are grateful to those involved in our stakeholder engagement project conducted earlier this year by PivotSpace. Participants were generous with their time and insights, which have informed our understanding of how we can maximise our impact and better partner with others to increase positive outcomes in liver health. This is already driving a program of strategic projects and we will continue to communicate with stakeholders on the resulting outcomes.

However, it has been hard not to engage our volunteers and supporters more actively and connect face-to-face with school groups, community organisations, or at festivals. Digital interaction can have fantastic reach, but personal contact is, we know, also important.

The ongoing wisdom and guidance that the LiverWELL Board has provided to myself and the organisation has been a constant and something we are very lucky to enjoy.

More personally, as we finalise the steps to transition from Hepatitis Victoria to LiverWELL, I would like to share with you that I will be stepping down as CEO after almost 10 years at the helm. It has been my pleasure to work with all of you in our quest to prevent and manage liver disease across our communities. Thank you for your ongoing support and unwavering commitment to improving the liver health of all Victorians.

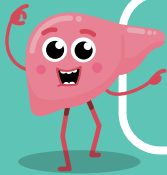
The year in review

Our activities are driven by five key strategic areas and here we highlight some achievements in 2020-21. See the Report Card on our website for details.



Priority 1: Improve Liver Health

Our commitment



- Assist people to understand and manage their liver health.
- Improve public understanding of how to prevent liver disease.
- Advocate for an increased investment in, and expanded response to, liver health.

Highlights this year:

Communications campaign around fatty liver

This campaign was conducted in 2021 on social media and radio networks across Victoria, driving awareness of fatty liver. The campaign on Facebook alone reached 831,000 unique users.

The new LiverWELL app

The app was launched in May 2021, with functions and features to assist users in managing their liver health. Videos and support materials were also produced for users. The app is navigable in 6 languages and now has 300 users across 10 countries.



O'Liver becomes animated

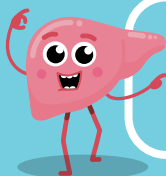
Featuring O'Liver the liver character, these animated guides were developed to promote good liver health through eating well, being drink aware, feeling well and getting active. The Guides were translated into multiple languages and promoted widely on social media.

Awareness



Priority 2: Support and mobilise those affected

Our commitment



- Provide information and support for people affected by liver disease.
- Facilitate and supporting peer-led responses within affected communities.
- Ensure the voice of lived experience drives LiverWELL's work.

Highlights this year:

Vietnamese Wellness Forum

LiverWELL collaborated with the Vietnamese Australian Foundation to bring together an enthusiastic audience of around 200 people (plus livestreaming participants) to discuss liver health, wellbeing and COVID-19.

Hep C services Directory

An interactive Hep C services map (Fit for Cure) was developed for the website, to provide support about hepatitis C, and direct people to treatment and prevention services in the Brimbank area.

Healthy Living Guides

Colourful guides were developed for two groups: Alcohol and Other Drugs (AOD) and Youth, as digital resources and in print form as stickers, brochures and posters. These feature insights and resources to encourage readers to take action on their liver health.

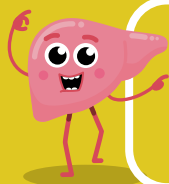


Education



Priority 3: Stop stigma

Our commitment



- Reduce stigma and discrimination by improving understanding within affected communities.
- Improve awareness and responsiveness in the wider community.
- Reduce the impact of stigma by building resilience and offering support.

Highlights this year:

Partnership with Rotary

LiverWELL continued its successful partnership with the Rotary Club of Melbourne to deliver the 'End Hepatitis Now' program with presentations by speakers with lived experience, and recruited 7 new Rotary HEPHeroes, helping to raise awareness and fight discrimination against those living with viral hepatitis and liver disease.

StreetShot

This interactive program continues to engage young people around risk factors for viral hepatitis and staying safe. Education sessions were delivered in 12 schools and youth organisations to 153 young people throughout Victoria.

HEPSpeak

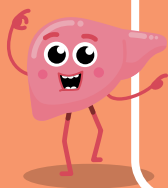
15 presentations were made by trained speakers with lived experience of hepatitis B and C, to 428 health and community workers and the general community.





Priority 4: Promote responsive health

Our commitment



- Increase the knowledge and willingness of community and health care workers to respond to liver disease.
- Advocate for equity of access to health services, for all, especially key affected communities.
- Promote integrated and person-centred health care for liver disease.
- Drive the increased capacity of target workforces in a sustainable manner.

Highlights this year:

Translated language functionality added to our new website

An exciting new LiverWELL website was launched in December 2020. Translated language content on liver health was then added in 13 languages. 106,605 unique visits have been made to the site, with over 140,564 pages being viewed.

Training provided to pharmacy students

HEPReady Pharmacy sessions were delivered to around 100 emerging health care professionals who received training on hepatitis B and C treatments and drugs.

LiverWELL app promotions to clinicians and patients

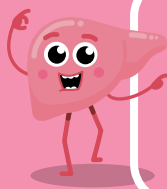
One of the main benefits of the app is keeping liver health patients engaged with their healthcare professionals. A campaign on social media was conducted to promote the app to clinicians as a tool to assist patients in managing their liver health, along with videos and support materials. In collaboration with VHITTAL and Positive Living Victoria, webinars for practitioners featured the app.





Priority 5: Drive organisational change

Our commitment



- Actively respond to changing environments, including new knowledge and technologies.
- Collaborate effectively and strategically across diverse sectors and communities.
- Ensure a sustainable, viable and agile organisation.
- Attract and retain talented and high-performing staff.

Highlights this year:

Welcome – and thank you!

LiverWELL moved to office premises in North Melbourne in January and a welcome event was held at our new premises in Volunteer Week to thank supporters and volunteers, as well as those stakeholders involved in our Stakeholder Consultation Project.

Professional development

LiverWELL introduced a formal whole-of-staff professional development day in expanding liver health knowledge, which included presentations by specialists in liver health and a lived experience speaker. Staff have also had training in Resilience and Change, and Aboriginal Cultural Safety.

Digital strategy

A digital strategy project was conducted to identify tools and systems for best practice. IT security protocols and platforms were upgraded to safeguard our online presence.



Financials

LiverWELL Limited

ABN 48 656 812 701

Directors' report

30 June 2021

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2021.

Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Nicole L. Allard

Frank M. Carlus

Kieran J. Donoghue

Ben Vasiliou (appointed 20 October 2020)

Jawid Sayed (appointed 20 October 2020)

Jennifer H. McLachlan (resigned 20 October 2020)

Jarrold D. McMaugh (appointed 20 October 2020)

Maria Marshall Sian Slade (appointed 20 October 2020)

Edward J. Micallef

Donna J. Ribton-Turner

Phoebe G. Trinidad

Charles R. Williams (resigned 20 October 2020)

Principal activities

The principal activities of the company during the financial period were: Working for Victorians affected by or at risk of Viral Hepatitis and providing information and a number of support programs and support facilities for both individuals and organisations.

Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2021, and the number of meetings attended by each director were:

	Full Board	
	Attended	Held *
Donna Ribton-Turner	8	8
Eddie Macallef	6	8
Frank Carlus	8	8
Jarrold McNaugh	8	8
Kieran Donoghue	8	8
Nicolw Allard	6	8
Phoebe Trinidad	6	8
Jennifer Maclachlan	2	2
Ross Williams	2	2
Ben Vasiliou	5	6
Maria Marshall	6	6
Sian Slade	6	6
Jawid Sayed	6	6

* Held: represents the number of meetings held during the time the director held office.

Contributions on winding up

In the event of the company being wound up, ordinary members are required to contribute a maximum of \$10 each. Honorary members are not required to contribute.

The total amount that members of the company are liable to contribute if the company is wound up is \$240, based on 24 current ordinary members.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



Frank Carlus



Kieran Donoghue

30 September 2021

30 September 2021

Auditor's Independence Declaration

Director:
A.R Ager CA, BEc
Registered Company Auditor

Assur Pty. Ltd.
PO Box 987
Level 1, 189 Coleman Parade,
Glen Waverley, VIC 3150
ABN. 78 167 481 834
T: +61 (3) 9561 6311
M: +61 419 541 727
F: +61 (3) 9562 5965
E: tony.ager@optusnet.com.au

Authorised Audit Company
No. 453122

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been :

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the Audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit

ASSUR PTY. LTD

ASSUR PTY LTD

Authorised Audit Company Number: 453122

Chartered Accountants

Anthony Ager
Anthony Ager - Director Audit & Assurance
Chartered Accountant

Dated: 28 SEPTEMBER 2021

The accompanying notes form part of these financial statements.

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General information

The financial statements cover Liverwell Limited as an individual entity. The financial statements are presented in Australian dollars, which is Liverwell Limited's functional and presentation currency.

Liverwell Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 1, 15 - 19 Gracie Street
North Melbourne Vic 3051

The financial statements were authorised for issue, in accordance with a resolution of directors, on 30 September 2021. The directors have the power to amend and reissue the financial statements.

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue	4	1,838,854	1,709,622
Interest revenue calculated using the effective interest method		12,126	16,279
Expenses			
Corporate and administration expenses		(208,889)	(211,338)
Employee benefits expense		(1,141,885)	(1,170,318)
Depreciation and amortisation expense		(75,716)	(29,065)
Other expenses		(201,303)	(201,053)
Finance costs		(7,419)	–
Surplus before income tax expense		215,768	114,127
Income tax expense		–	–
Surplus after income tax expense for the year attributable to the members of Liverwell Limited		215,768	114,127
Other comprehensive income for the year, net of tax		–	–
Total comprehensive income for the year attributable to the members of Liverwell Limited		215,768	114,127

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Statement of financial position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Current assets			
Cash and cash equivalents	5	1,382,379	830,437
Trade and other receivables	6	2,994	34,075
Financial assets	7	250,000	637,155
Other	8	175,372	2,014
Total current assets		1,810,745	1,503,681
Non-current assets			
Property, plant and equipment	9	198,131	131,872
Right-of-use assets	10	346,971	–
Total non-current assets		545,102	131,872
Total assets		2,355,847	1,635,553
Liabilities			
Current liabilities			
Trade and other payables	11	379,300	147,183
Lease liabilities	12	72,506	–
Employee benefits	13	117,306	104,890
Other	14	404,087	487,788
Total current liabilities		973,199	739,861
Non-current liabilities			
Lease liabilities	15	277,836	–
Employee benefits	16	25,220	31,868
Total non-current liabilities		303,056	31,868
Total liabilities		1,276,255	771,729
Net assets		1,079,592	863,824
Equity			
Contribution at inception		749,697	749,697
Retained surpluses		329,895	114,127
Total equity		1,079,592	863,824

The above statement of financial position should be read in conjunction with the accompanying notes

Statement of changes in equity

For the year ended 30 June 2021

	Contribution at inception	Retained profits	Total equity
	\$	\$	\$
Balance at 5 July 2019	–	–	–
Surplus after income tax expense for the year	–	114,127	114,127
Other comprehensive income for the year, net of tax	–	–	–
Total comprehensive income for the year	–	114,127	114,127
Contribution at inception	749,697	–	749,697
Balance at 30 June 2020	749,697	114,127	863,824
Balance at 1 July 2020	749,697	114,127	863,824
Surplus after income tax expense for the year	–	215,768	215,768
Other comprehensive income for the year, net of tax	–	–	–
Total comprehensive income for the year	–	215,768	215,768
Balance at 30 June 2021	749,697	329,895	1,079,592

The above statement of changes in equity should be read in conjunction with the accompanying notes

Statement of cash flows

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Cash flows from operating activities			
Receipts from operations		1,785,071	1,895,562
Payments to suppliers and employees (inclusive of GST)		(1,487,550)	(1,645,831)
		297,521	249,731
Interest received		13,289	13,252
Interest and other finance costs paid		(7,419)	-
Net cash from operating activities	18	303,391	262,983
Cash flows from investing activities			
Payments for property, plant and equipment		(103,423)	(50,649)
Cash transferred at inception		-	324,272
Proceeds from term deposits		387,155	293,831
Net cash from investing activities		283,732	567,454
Cash flows from financing activities			
Repayment of lease liabilities		(35,181)	-
Net cash used in financing activities		(35,181)	-
Net increase in cash and cash equivalents		551,942	830,437
Cash and cash equivalents at the beginning of the financial year		830,437	-
Cash and cash equivalents at the end of the financial year	5	1,382,379	830,437

The above statement of cash flows should be read in conjunction with the accompanying notes

Notes to the financial statements

30 June 2021

Note 1. Significant accounting policies

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

New or amended Accounting Standards and Interpretations adopted

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

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

Reporting Period

The company was incorporated on 5 July 2019. The comparative information covers the period from that date until 30 June 2020.

Basis of preparation

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

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and Victorian legislation the Fundraising Act 1998 and associated regulations and the Corporations Act 2001 requirements to prepare and distribute financial statements to the members of Liverwell Limited. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of Liverwell Limited.

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

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue recognition

The company recognises revenue as follows:

Rendering of services

Revenue from rendering of services is recognised upon delivery of the service.

Donations and other revenue

Revenue from grants, donations and other sources are recognised when the right to receive them is established.

Interest

Interest revenue is recognised as interest accrues using the effective interest method.

Donations and other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Grants

Revenue from grants is recognised in accordance with AASB 120.

Income tax

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Current and non-current classification

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

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

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

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Leasehold improvements	4 years
Plant and equipment	5 years
Motor vehicles	4 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts

expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Contribution at inception

This represent the net assets of Hepatitis Victoria Inc transferred to the new structure on incorporation.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2021. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 3. Impact of COVID 19 pandemic

The COVID-19 pandemic necessitated a whole rethink of the organisation's operations. From late March 2020 to the end of the 20/21 financial year the organisation changed to working remotely with only short periods of times between lockdown when a proportion of the staff could work in the office. As most of the individuals we seek to assist and educate, and organisations with whom we collaborate were similarly affected this necessitated a whole new way of working. A small number of programs were suspended. But most they were only deferred while adjustment could be arranged mostly in terms of converting to online interaction. Arranging for this to occur caused a delay in implementation for some activities. However there was a corresponding investment in capability and infrastructure and digital aspects of our work. All governance systems, including financial monitoring and oversight, were maintained. Overall, the financial impact has been minimal, and Government subsidies have helped offset any impact in not being able to deliver services. The organisation is well placed going forward, both in terms of infrastructure, procedures and finances.

	2021 \$	2020 \$
Note 4. Revenue		
Grants	1,780,421	1,642,026
Donations	989	8,165
Fees for services	4,835	8,405
Other income	52,609	51,026
Revenue	1,838,854	1,709,622
Note 5. Current assets - cash and cash equivalents		
Cash on hand	79	271
Cash at bank	1,065,237	515,166
Cash on deposit	317,063	315,000
	1,382,379	830,437
Note 6. Current assets - trade and other receivables		
Trade receivables	1,130	31,048
Interest receivable	1,864	3,027
	2,994	34,075
Note 7. Current assets - financial assets		
Deposits with over 3 months to maturity	250,000	637,155
Note 8. Current assets - other		
Prepayments	175,372	2,014
Note 9. Non-current assets - property, plant and equipment		
Leasehold improvements - at cost	43,983	23,983
Less: Accumulated depreciation	(26,736)	(23,983)
	17,247	—
Fixtures and fittings - at cost	235,390	151,967
Less: Accumulated depreciation	(113,653)	(89,249)
	121,737	62,718
Motor vehicles - at cost	80,056	80,056
Less: Accumulated depreciation	(20,909)	(10,902)
	59,147	69,154
	198,131	131,872

Note 10. Non-current assets - right-of-use assets

Land and buildings - right-of-use

Less: Accumulated depreciation

2021 \$	2020 \$
385,523	–
(38,552)	–
346,971	–

Note 11. Current liabilities - trade and other payables

Trade payables

BAS payable

Other payables

273,748	20,557
4,120	33,868
101,432	92,758
379,300	147,183

Note 12. Current liabilities - lease liabilities

Lease liability

72,506	–
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Note 13. Current liabilities - employee benefits

Employee benefits

117,306	104,890
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Note 14. Current liabilities - other

Revenue and grants received in advance

404,087	487,788
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Note 15. Non-current liabilities - lease liabilities

Lease liability

277,836	–
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Note 16. Non-current liabilities - employee benefits

Employee benefits

25,220	31,868
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Note 17. Events after the reporting period

No matter or circumstance has arisen since 30 June 2021 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Directors' declaration

30 June 2021

In the directors' opinion:

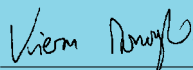
- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and Victorian legislation the Fundraising Act 1998 and associated regulations and the Corporations Act 2001 requirements to prepare and distribute financial statements to the members of Liverwell Limited;
- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards as described in note 1 to the financial statements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2021 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



Frank Carlus



Kieran Donoghue

30 September 2021

30 September 2021

Director:
AR Ager CA, BEc
Registered Company Auditor

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Authorised Audit Company
No. 453122

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of LiverWELL Ltd (the Company), which comprises the Statement of Financial Position as at 30 June 2021, the Statement of Comprehensive Income, the Statement of Changes In Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Director's Declaration.

In our opinion, the accompanying financial report of LiverWELL Ltd is in accordance with the Corporations Act 2001 and the Australian Charities and Not-for-profits Commission Act 2012, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2021 and of its performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001, the Australian Charities and Not-for-profits Commission Act 2012 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001 and the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the director of the company, would be in the same terms if given to the director as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the director's financial reporting responsibilities under the Corporations Act 2001 and the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Director:
A.R Ager CA, BEc
Registered Company Auditor

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Information Other than the Financial Report and Auditor's Report Thereon

The director is responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Director for the Financial Report

The director of the company is responsible for the preparation of the financial report that gives a true and fair view and has determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001, the Australian Charities and Not-for-profits Commission Act 2012 and is appropriate to meet the needs of the members. The director's responsibility also includes such internal control as the director determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Independent Auditor's Report

Director:
A.R Ager CA, BEc
Registered Company Auditor

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Authorised Audit Company
No. 453122

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.

- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the director regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Signed on: 4TH OCTOBER 2021

ASSUR PTY. LTD
ASSUR PTY LTD
Authorised Audit Company Number: 453122
Chartered Accountants

Anthony Ager
Anthony Ager - Director Audit & Assurance
Chartered Accountant



Thank you to our supporters

AbbVie – Living Well Guides enhancement

Associate Professor Paul Gow – communications campaign

Australian Communities Foundation, South East Primary Care Fund – HEPReady

Bendigo Community Health – project planning

Box Hill Institute – AMEP education sessions

Brimbank City Council – Fit for Cure hep c mapping project

Cambodian Community – collaboration on Liver Health and Hepatitis B

- SK Media Inc.
- Cambodian Association of Victoria
- Wat Buddharangsi Melbourne [Buddhist temple]
- Wat Khmer Melbourne [Buddhist temple]
- Wat Monirangsi [Buddhist temple]

CHE Proximity – Communications campaign

Cheltenham Community Centre – AMEP education sessions

Chinese Community – collaboration on Liver Health and Hepatitis B

- Tianshi Care
- Chinese Cancer and Chronic Illness Society of Victoria

commUnity plus St. Albans – AMEP education sessions

Department of Health and Human Services

- Core funding, Community Participation and Health Promotion project
- Hepatitis B Community Engagement and Vaccination Project
- HEPReady® Regional forums
- HEPReady® AOD Workforce Development training

Doctor Matt Penn – LiverWELL app video

Djerriwarrh Community and Education Services Sunshine – AMEP education sessions

Doherty Institute – Perinatal hepatitis B project

Filipino Community – collaboration on Liver Health and Hepatitis B

- United Filipino Elderly
- Pilipino Elderly Association of Southeast Region (PEASER)
- Philippine Association of Geelong

Fisher Leadership – External expert on Board Nominations Committee

GILEAD Pharmaceutical – CARES Grantee Fund

GSK Pharmaceuticals – Living Well with Hep B animations

GoTAFE Shepparton – AMEP education sessions

Holmesglen Institute – AMEP education sessions

Moreland City Council – B-understood project

- VICSEG New Futures

North Melbourne Language and Learning – AMEP education sessions

Peter Clemenger – Communications campaign

Peter Harvey – Communications campaign

Rotary Club of Melbourne – End Hepatitis Now! project

Rumbalara Aboriginal Co-operative – regional events

VHITTAL – inclusive practice modules development

Vietnamese Community – collaboration on Liver Health and Hepatitis B

- Vietnamese Association Federation (VAF)
- Australian Vietnamese Women's Association
- Indochinese Elderly Refugee Association
- South-eastern Melbourne Vietnamese Association Council (SEMVAC)

WHO Collaborating Centre for Viral Hepatitis

– Victoria Cancer Agency funded collaborative research 'HepLOGIC' project

We would also like to thank all our individual members and our donors for their support over the year, along with all our organisational members.

The logo for LiverWELL, with 'Liver' in purple and 'WELL' in grey. A small circular icon with a stylized 'L' is positioned above the 'i' in 'Liver'.

Incorporating Hepatitis Victoria

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