



Sleep Health Foundation

Improving people's lives through better sleep



ANNUAL REPORT 2017

www.sleephealthfoundation.org.au



Contents

- 3** About us
- 3** Our Mission
- 3** Our strategic priorities
- 4** Message from the Chair
- 5** Achievements
 - We advocate for healthy sleep
 - We raise awareness of sleep problems
 - We work with our partners to promote sleep health
 - We encourage and endorse best practice standards
 - We support research and development
- 10** Governance
 - Board
 - Business Council
 - Working Committees
 - Thanks
- 13** Financial Report



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About us

The Sleep Health Foundation is a not for profit health promotion charity that aims to raise community awareness about sleep and its common disorders, and to improve public health and safety.

We strive to deepen community understanding of the importance of sleep for health and performance; why sleep disorders need professional diagnosis and treatment; and, to provide information about common sleep difficulties and how to address them.

The Foundation receives no government funding. Support is provided by membership fees including from members of the Business Council, modest corporate sponsorship and donations, and fees for expert speakers. The Foundation is endorsed to receive charity tax concessions and as a deductible gift recipient.

All of the educational resources produced by the Foundation are developed and/or reviewed by independent experts selected for their knowledge of a particular subject.

To meet our goals we work in partnership with other research, professional and patient advocacy groups including the

- Australasian Sleep Association
- Australian Men's Shed Association
- Australian Idiopathic Hypersomnia All Help and Support
- CRC for Alertness, Safety and Productivity
- HealthDirect
- Hypersomnolence Australia
- Lung Foundation
- Narcolepsy Australia
- Narcolepsy and Overwhelming Daytime Sleep Society (NODSS)
- Sleep Disorders Australia

Our mission

Improving people's lives through better sleep

Our strategic priorities

- Advocacy
- Health Promotion
- Community Education
- Working in partnership
- Assuring sleep therapy best practice
- Research

“Have humans always slept through the night? Dr Siobhan Banks says the most important thing is to get enough sleep, and to get it during your natural circadian low after the sun sets if possible.”

Message from the Chair

The Sleep Health Foundation is a small organisation with a volunteer board that has set itself an enormous task – to change community attitudes to sleep so that it is taken as seriously as a pre requisite for optimal health as a balanced diet and regular exercise. This includes improving understanding about common sleep disorders as well as helping parents and teachers of children and adolescents to help them develop the healthy sleeping habits that are vital for their development, mentally and physically.

Each year, our Board identifies what our priorities are for the year, and our sub-committees meet regularly to develop strategies to achieve these and to oversee progress. Several media campaigns a year coupled with our digital platforms and outreach Speaker Program underpin our community information program. To keep our website fresh, our Fact Sheets are regularly reviewed and our “Call for volunteers for sleep research” information is regularly updated. Demonstrating a high level of community interest in sleep topics, our website averages well over 1,000 page visits per day.

We receive growing numbers of requests from businesses, schools and community groups for speakers to deliver information face to face to their staff, students and parents and we have successfully recruited new presenters for our popular Speaker Program as well as a number of sleep experts willing to be Sleep Health Foundation spokespeople.

Our investment in research is along two trajectories. Firstly, we fund work that can identify trends in sleep related behaviours so that our health promotion activity is focussing on the most at risk audiences with the most problematic issues. This year

the Foundation provided a grant to a team from the Health Sciences Research Branch, The University of Adelaide led by Prof Robert Adams to conduct and analyse a survey. The results were published in the international *Sleep Health Journal* in February this year.

Secondly, in November 2016, we again commissioned Deloitte to carry out a thorough analysis of the costs to the Australian economy of inadequate sleep. The study demonstrated huge direct and indirect costs to the economy from work and motor vehicle accidents and reduced productivity, which could be reduced if a modest investment was made in a national health promotion campaign and other initiatives to support healthy sleep.

Finally, we are currently managing a tender process to allocate funds from a VicHealth grant to conduct a rapid review of the impact of sleep/wake patterns on the mental wellbeing of our community, particularly young people. It is expected that a report from this study will be available by mid-2018.

It is very pleasing that over 40 Suppliers of CPAP Sleep Therapies have now been certified under the terms of our Code of Practice. This annual certification and registration program ensures that both clinicians and consumers seeking the recommended treatment can be confident they are selecting quality equipment and a certified CPAP sleep therapy supplier.

How we work is as important to us as the goals we focus on, and working in partnership is one of our strategic priorities. We continue to work closely with the Australasian Sleep Association and have a joint political engagement working party with them to increase the profile of sleep health in national health priorities.



A new Community Advocacy for Sleep Health Committee was also established comprising representatives of Sleep Health Foundation and several sleep disorder consumer groups.

In a renewed effort to secure funding for health promotion activities, applications have been made to a range of charitable trusts and foundations. To date we have had a very modest response to our fundraising efforts. We are grateful to the Australian Chinese Community Foundation which provided a grant to fund the translation of a selection of our fact sheets to reach the Australian Chinese community.

In closing, I wish to acknowledge the dedication and contribution of my fellow Board members and also thank our Business Council members for their support including their contribution to our strategic planning and execution throughout the year. Thanks also are due to Ms Helen Burdette, our Executive Secretary who so efficiently manages the SHF secretariat, fundraising and our social media strategy.

Emeritus Professor Dorothy Bruck
Chair, Sleep Health Foundation

Achievements

We advocate for healthy sleep

Inadequate sleep and excessive sleepiness during the day can be the result of poor sleep habits, shift work or when common sleep disorders such as insomnia and obstructive sleep apnoea (OSA) are left untreated. It is estimated that four out of every ten Australians are suffering from inadequate sleep with half experiencing high levels of daytime sleepiness.

Early in 2016, the Foundation commissioned Deloitte Economic Access to estimate the prevalence and total economic costs of inadequate sleep and excessive sleepiness in Australia, including the contribution of shift-work, “presenteeism” and absenteeism. Presenteeism refers to the reduction in working days and reduced productivity while at work of those experiencing inadequate sleep. The final report, ‘Asleep on the Job’ was launched at a function at Parliament House, Canberra in early August 2017 and will provide a strong platform for advocacy to key Federal Government Ministers and policy decision makers.

In light of early findings of the report, and in anticipation of its overall emphasis, the Foundation prepared a Pre-Budget Submission to the Federal Government calling on them to commit substantial resources to the promotion of healthy sleep. This important preventative measure would help to reduce the significant economic costs and community impacts of workplace and road accidents, as well as the poor mental and physical health which can result when people experience chronic inadequate sleep.

Recognising the importance of working in partnership, the Foundation invited the Australasian Sleep Association to participate in a political engagement program to ask for a national enquiry into sleep and to help identify priority issues to address. This 12 month engagement commenced in May 2017 and has already involved a day of discussing sleep issues with individual politicians and policy-makers in Canberra.

We raise awareness of sleep problems

Two of the goals relating to the Foundations commitment to raising awareness of sleep problems in 2016-2017 were to achieve

- Greater community awareness of the benefits of healthy sleep and the impact of poor sleep on health, safety and productivity/performance.
- Improved understanding of sleep disorders, their diagnosis and treatment

Our primary tactics for achieving these goals was the coordination of two health promotion media campaigns, comprising the Annual World Sleep Day coordinated

internationally by the World Sleep Society and Sleep Awareness Week.

The Foundation not only stages these two major campaigns, but releases information to the community through the media, throughout the year. The following media releases were distributed in 2016 – 2017 enabling key messages to reach the Australian community through extensive print, radio, TV and online media:

- **Damaging Sleep Problems Going Untreated** - Insomnia and severe snoring problems are widespread in Australia and New Zealand but just one in every three sufferers seek the help they need, sleep experts warn.
- **Sleep Hacks Give Snorers a Wake-Up Call** - Snorers beware: Your noisy night-time habit may be damaging your mood and your health even more than your lover’s sleep.
- **Hot Night Survival Guide** - Get naked, don’t snuggle and avoid the bedroom until you’re yawning.
- **Fact sheets available for Chinese speakers** - Thanks to a grant from the Australian Chinese Community Foundation Inc., the Sleep Health Foundation, Australia’s leading advocate for better sleep, has produced four of its

“Many believe falsely, that sleep is a waste of time and that we can get away with less than we really need. But the truth is people who cut corners with their sleep function below their best. They are not as mentally sharp, as vigilant, as attentive or as patient as they would otherwise be. Accident risk goes up, workplace performance goes down and your mood, your heart and your blood pressure can all be affected.”

Dr Hillman, SHF Board Member and past Chair

Achievements



popular fact sheets in Chinese.

- **Sleepiness Epidemic Hits Nation** - Australia is in the grip of a sleep deprivation epidemic that is dragging down the nation's productivity, risking safety and damaging mental health, a new national sleep study reveals.
- **One Night Only: Sleep Experts Urge Aussies to Swap Screens for Sleep** - Want to feel fantastic? The nation's top sleep specialists are challenging Australians to enjoy one good night's

sleep this Thursday night to mark World Sleep Day with a smile on your face.

In addition, the Foundation has established a Speaker Program and arranges for sleep health experts to present information about the importance of sleep, many common sleep problems and the treatment options available for children, adolescents and adults. During 2017, the Foundation received over 40 requests for presenters to address business, school and community audiences including older people and

parents. Most of these requests could be met as we have presenters in all States except Tasmania and the Northern Territory.

World Sleep Day

The key message on World Sleep Day 2017 was "Swap Screen Time for Sleep Time" with the call to action that people switch off their electronic devices at least an hour before going to bed and then complete an online survey the next day,

- Inadequate sleep regularly affects up to 45% of adults¹
- Frequent, loud snoring is reported by 24% of men and 17% of women. Among these, 70% report impacts from sleep loss during their waking hours²
- Almost a third of adults report making errors at work due to sleepiness or sleep problems within 3 months of the survey³

Achievements

about any impacts experienced because of this change of habit. This is because the blue light emitted by smartphones and other devices impacts on the natural production of melatonin, which is a sleep inducing hormone normally secreted as the light darkens at sunset. There is also the stimulating effect of content, especially social media platforms which are designed specifically to pique and continually engage people's attention. Many people who experience difficulty getting to sleep would benefit from simply dimming electric lighting and putting aside their devices, including the TV, for a period of at least an hour before bed. **The World Sleep Day campaign** was influenced by the research findings (Adam et al) that 44% of adults (47% women, 40% men) are on the internet just before bed almost every night. Of these, 59% have two or more sleep problems. **Free media achieved by the dissemination of a media release** was nine radio stories, seven TV stories and 10 mentions in the digital media.

Sleep Awareness Week

This year, the Sleep Awareness Week health promotion campaign ran from 3-10 July, 2017. The focus was on the negative impact of shift work and how better shift scheduling and smarter lighting that promotes alertness or aids sleepiness can reduce these impacts. The key message was Better sleep = smarter, safer workplaces. The SAW communications campaign was a joint exercise conducted with the CRC for Alertness, Safety and Productivity (Alertness CRC).

The success of the campaign is measured by the free media achieved which was 12 broadcast media mentions, nine print press



articles and 179 stories generated in the digital space. Furthermore, by the end of Sleep Awareness Week, the SHF Facebook "Likes" increased by 176 to 2465 with followers increasing by 188 to 2425 and

similar increases in Twitter followers. The Sleep Health Foundation website received 1700 visits on 8 June 2017 in the middle of the campaign.

Achievements

- Almost a third of adults drive when drowsy at least every month, and one in five have nodded off while driving within the last year⁴
- 44% of adults are on the internet just before bed almost every night. Of these, 59% have two or more sleep problems⁵

The Sleep Health Foundation is one of 18 Essential Participants in the Alertness CRC. The Alertness CRC is promoting the prevention and control of sleep loss and sleep disorders and developing new tools and products to improve alertness, productivity and safety.

We work with our partners to promote sleep health

Recognising the benefits of working with a range of partners representing professionals, consumers and researchers, the Sleep Health Foundation joined with the Australasian Sleep Association, Australian Sleep Technologists Association, industry representatives, and Sleep Disorders Australia to form a Working Party. Members are working together to develop a consensus about Evidence for the effectiveness of different levels of sleep studies (Levels 1, 2, 3 and 4) in the diagnosis of obstructive sleep apnea. The findings of the group should be available by the end of 2017, and the Medical Journal of Australia has expressed interest in publishing the report.

A new Community Advocacy for Sleep

Health group was established as a sub-committee reporting to the Advocacy, Lobbying and Membership Committee. Members are comprised of representatives of the Sleep Health Foundation, Narcolepsy Australia, Hypersomnolence Australia, Sleep Disorders Australia, NODSS and Australian Idiopathic Hypersomnia.

We encourage and endorse best practice standards

The Sleep Health Foundation has developed a Code of Practice for suppliers of CPAP sleep therapies. The Code is endorsed by the Australasian Sleep Association, the national peak professional body of sleep clinicians and sleep scientists.

The purpose of the Code of Practice is to encourage the highest standards of care for those who have been prescribed CPAP sleep therapy. To ensure that standards are maintained over time, providers must apply to renew their registration on an annual basis. Registration as a Code of Practice adherent and annual re-certification aims to give both sleep therapy consumers and sleep physician's confidence that the Code of Practice endorsed supplier is committed to best practice.

As at June 30, 2017 37 suppliers of CPAP sleep therapies have been certified and a further four were under review. The list of certified suppliers is available on the Home page of our website.

We support research and development

As the leading Australian sleep health advocate, the Foundation invests in unique surveys and studies in order to inform research directions, government policy and clinical practice. This year has been particularly fruitful. Firstly, following an Australia wide tender process, a grant was awarded to a team led by Professor Robert Adams at Adelaide Institute for Sleep Health to conduct and report on a sleep survey about Australian sleep habits. The research findings were accepted for publication in February 2017 in the international Sleep Health Journal.

The online study compiled information from 1011 Australians using a representative sample. It found sleep problems, such as difficulties sleeping at least a few times a week or more, or sleep-related daytime symptoms, are very common, affecting more than a third of adults. Women are significantly more likely than men to have difficulty falling asleep, waking too early, feeling unrefreshed, sleepy, fatigued, exhausted, irritable and moody, even when they sleep as much as men. Other key research findings are noted throughout this report. A comparison with the Foundation's 2010 survey suggests sleep problems and their

Achievements



The Sleep Health Foundation stand at Sleep DownUnder 2016.

consequences are 5 to 10 per cent worse than they were six years ago.

Secondly, the Sleep Health Foundation received a grant from VicHealth in order to conduct a rapid review about sleep and mental well-being. The Foundation called for expressions of interest from research teams for this project on 8 June 2017 and

five proposals were received and assessed by a Selection Committee. This rapid review will be conducted by the selected research team in the first quarter of 2017-2018.

In addition, Dr Jasneek Chawla was awarded the 2017 RACP ResMed Foundation Sleep Health Foundation

Research Entry Scholarship. Dr Chawla is a Paediatric Respiratory and Sleep Medicine Physician at the Lady Cilento Children's Hospital, Brisbane and an MPhil candidate with the School of Medicine at the University of Queensland. The \$35,000 scholarship will be used to carry out a longitudinal study evaluating the impact of clinical interventions for common sleep disorders in children with Down syndrome. This should lead to a better understanding of whether functional, behavioural and developmental outcomes are improved following treatment. This is the final scholarship awarded in this program funded by a grant from the ResMed Foundation Ltd and administered by the RACP and the Australasian Sleep Association.

The Sleep Health Foundation also supported researchers around Australia by publicising details of studies being conducted which require volunteer participants. Some of the studies promoted were an Environmental Noise Study, a Parent-Child Sleep Study, an investigation into Surgery of the Upper Airway for Obstructive Sleep Apnea, an Insomnia Treatment study, and research on causes of sleep apnea.

- Children with poor sleep habits are six times as likely to be hyperactive than children with good sleep habits⁶
- Just 17 hours of no sleep makes work performance similar to having a 0.05 blood alcohol level⁷

1 Adams R, Appleton S, Taylor A, McEvoy D, Antic N. 2016 Sleep Health Survey of Australian Adults – a report to the Sleep Health Foundation, 2017

2 Ibid.

3 Ibid.

4 Ibid.

5 Ibid.

6 Bidts et al. (2011) Inconsistent sleep schedules and

daytime behavioural difficulties in school aged children. Sleep Medicine, 12: 780 - 786

7 Dawson D & Reid K (1997). Fatigue, alcohol and performance impairment. Nature, 388(6639), 235

Governance

The Sleep Health Foundation is governed by a Board, comprising

- Four directors appointed by the members
- Two directors appointed by the Board of the Australasian Sleep Association (the peak professional body of Australian and New Zealand sleep clinicians and scientists)*
- Three independent directors appointed by the Board itself.

Board

Board members as at 30 June 2017 were:

Emeritus Professor Dorothy Bruck,
Chair

Dr Siobhan Banks*

Professor David Hillman

Dr Moira Junge

**Associate Professor Darren
Mansfield***

Professor Shantha Rajaratnam

Mr Michael Rundus

Mr Jason van Schie

Professor John Wheatley

Mr Anthony Williams

Ms Helen Burdette,
Executive Secretary

The Board meets four times a year and its work is supported by the Business Council and several working committees.

Business Council

As Australia's leading sleep health advocate the Foundation strives to develop policy informed by multiple perspectives including consumers of sleep health services, the sleep therapy industry and a broad range of clinicians. The Foundation's Business Council was established in 2012 in order to provide a formal consultative process with the wider sleep therapy industry.

As at 30 June 2017, the Business Council was made up of representatives of the following organisations:

- Air Liquide
- CRC for Alertness, Safety and Productivity
- Fisher and Paykel Healthcare
- Genesis Sleep Care
- Oventus Medical
- Philips Home Healthcare Solutions
- ResMed Asia Pacific Ltd
- Teva Pharmaceutical Industry

The responsibilities of the Business Council include:

- To identify unmet needs in public education, advocacy and research relating to sleep and its disorders
- To identify funding opportunities and/or resources to assist the Foundation achieve its aims
- To identify other potential corporate partners to help extend the role and influence of the Foundation for the public good
- To assess and evaluate the quality of business practices relevant to the provision of services or products relevant to improving sleep quality and/or length
- Development of a communications plan for the Foundation's key commercial activities
- Identify opportunities for the Foundation to lobby government at all levels to improve sleep health funding
- Review, monitor and report to the board on business development opportunities
- To assist the Board in evaluation of SHF business practices and in other matters for which the Board seeks its advice.

“Dr Moira Junge says short power naps are beneficial —If you have the magical 20-minute to 30-minute nap ... it takes the edge off and helps you feel more alert, adding it was preferable to get out of bed as soon as the alarm sounds and get going so you feel more alert quickly..”

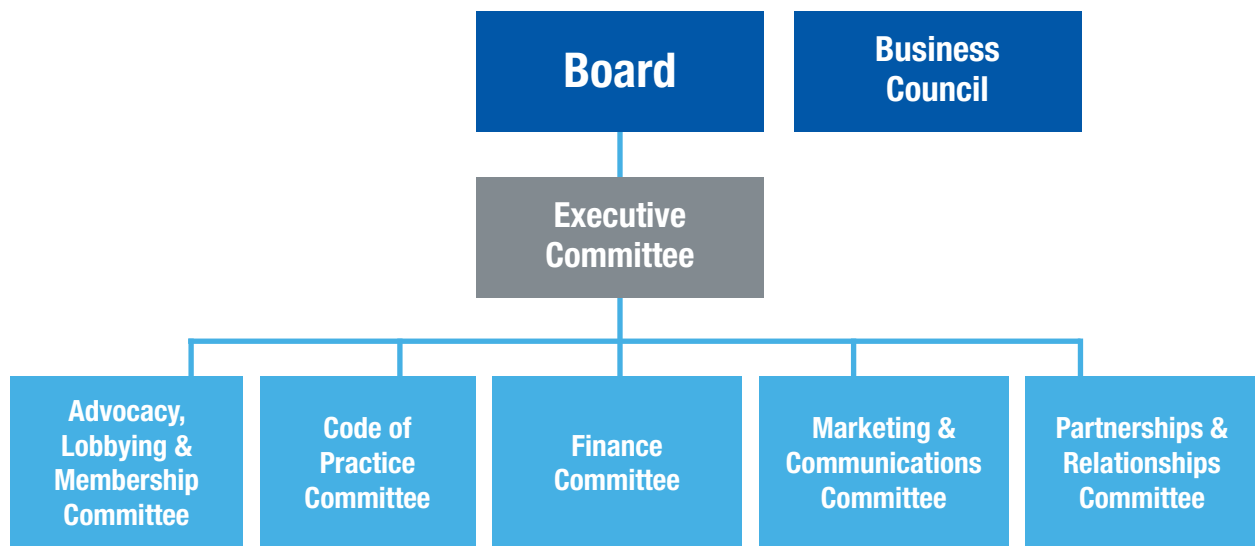
Governance

Working Committees

The Foundation's Working Committees has helped focus the efforts of the Foundation. Each committee develops a work plan for the year and achievements are reviewed annually. The current configuration is:

- Advocacy, Lobbying and Membership Committee
- Code of Practice Committee
- Finance Committee
- Marketing and Communications Committee
- Partnerships and Relationships Committee

The Sleep Health Foundation membership totalled 224 as at 30 June 2017. Membership fees support the community education work of the Foundation and the network of members enable us to recruit new speakers for our Speaker Program.



Thanks

The SHF Board is grateful to all those who support the Foundation financially. In particular we acknowledge our members, the Business Council members, and the Australasian Sleep Association for its support by providing office facilities.

We are also very grateful to all those who are part of our Speaker's Program, presenting in 2017 to business, community and school groups in NSW, Victoria, Queensland, South Australia and Western Australia.

The Board would also like to extend its thanks to Executive Secretary Helen Burdette, who provides secretariat support for the Board and all its committees and the Business Council; plans and executives, health promotion and community education initiatives and manages communications including the media, the website and social media platforms.

“Young Australian women with poor sleep, but no depression, were five times more likely to have depression nine years later than their peers who slept well.”
– Emeritus Prof Dorothy Bruck, Chair, Sleep Health Foundation

Sleep Health Foundation is supported by



*Changing lives
with every breath*



Financial Report

FOR THE YEAR ENDED 30 JUNE 2017

Sleep Health Foundation ABN 91 138 737 854
Suite 114, 30 Campbell Street, Blacktown NSW 2148
T 61 02 8814 8655 www.sleephealthfoundation.org.au

Liability limited by a scheme approved under Professional Standards Legislation

Contents

14	Directors' report
15	Auditor's independence declaration
16	Statement of profit or loss and other comprehensive income
17	Statement of financial position
18	Statement of changes in equity
18	Statement of cash flows
19	Notes to the financial statements
24	Directors' declaration
25	Auditor's report



Directors' Report

The directors present their report on the company for the financial year ended 30 June 2017.

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Dorothy Bruck

David Russell Hillman

Siobhan Banks

Jason Lee Van Schie

Shantha Rajaratnam

Anthony Williams

Darren Mansfield

Moira Francis Junge (appointed on 28 October 2016)

Michael Rundus (appointed on 01 March 2017)

John Wheatley (appointed on 28 October 2016)

Peter Anthony Cistulli (retired on 20 October 2016)

Joseph Soda (retired on 20 October 2016)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating results

The profit of the company amounted to \$10,240.

Significant changes in the state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Principal activities

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

- Advocacy of sleep health issues to government, employer bodies, road safety authorities and other organisations;
- Raising public awareness and community involvement about sleep health issues and their resolution; and
- Undertaking targeted education and service delivery programmes in relation to sleep health issues.

No significant change in the nature of the company's activity occurred during the financial year.

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Environmental issues

The company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Indemnification and insurance of officers and auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2017 has been received and can be found on the following page.

Signed in accordance with a resolution of the Board of Directors:

Director:



Prof David Russell Hillman

Director:



Prof Dorothy Bruck

Dated this 18th day of September 2017.

Auditor's Independence Declaration



UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF THE SLEEP HEALTH FOUNDATION

We hereby declare, that to the best of our knowledge and belief, during the financial year ended 30 June 2017 there have been no:

- (i) contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: Boyd Audit
Chartered Accountants

Name of Auditor: 
Nathan Boyd
Registered Company Auditor No. 471054

Address: Suite 24, 4 Station Street Fairfield NSW 2165

Dated this 18th day of September 2017.

Statement of Profit or Loss and Other Comprehensive Income

for the Year ended 30 June 2017

	Note	2017 \$	2016 \$
Income			
Revenue	2	290,557	208,640
Expenditure			
Accountancy expenses		(4,850)	(5,050)
Advertising expenses		(34,548)	(45,801)
Depreciation and amortisation expenses		(155)	-
Other expenses	3	(240,764)	(161,163)
		10,240	(3,374)
Profit (Loss) for the year		10,240	(3,374)
Retained earnings at the beginning of the financial year		121,291	124,665
Profit		131,531	121,291

The accompanying notes form part of these financial statements.

Statement of Financial Position

as at 30 June 2017

	Note	2017 \$	2016 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4	186,749	139,395
Trade and other receivables	5	43,562	39,567
TOTAL CURRENT ASSETS		230,311	178,962
NON-CURRENT ASSETS			
Property, plant and equipment	6	1,034	-
TOTAL NON-CURRENT ASSETS		1,034	-
TOTAL ASSETS		231,345	178,962
LIABILITIES			
Current Liabilities			
Trade and other payables	7	99,814	57,671
TOTAL CURRENT LIABILITIES		99,814	57,671
TOTAL LIABILITIES		99,814	57,671
NET ASSETS		131,531	121,291
EQUITY			
Retained surplus	8	131,531	121,291
TOTAL EQUITY		131,531	121,291

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

for the Year ended 30 June 2017

	Note	Retained earnings \$	Total \$
Balance at 1 July 2015		124,665	124,665
Total comprehensive income attributable to members of the entity		(3,374)	(3,374)
Balance at 30 June 2016		121,291	121,291
Total comprehensive income attributable to members of the entity		10,240	10,240
Balance at 30 June 2017	8	131,531	131,531

Statement of Cash Flows

for the Year ended 30 June 2017

	Note	2017 \$	2016 \$
Cash Flows from Operating Activities			
Membership & partnership fees received		201,988	170,124
Donations received		29,087	23,303
Grants received		24,750	-
Payments to suppliers & others		(291,201)	(226,640)
Interest received		860	1,827
Other income		83,059	12,543
Net cash provided by (used in) operating activities	9	48,543	(18,843)
Net increase (decrease) in cash held		47,354	(18,843)
Cash at beginning of financial year		139,395	158,238
Cash at end of financial year	4	186,749	139,395

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

for the Year ended 30 June 2017

The financial statements cover the business of The Sleep Health Foundation as individual entity, incorporated and domiciled in Australia. The Sleep Health Foundation is a company limited by guarantee.

The financial statements were authorised for issue on 18 September 2017 by the directors of the company.

1 Basis of preparation

The directors have prepared the financial statements on the basis that the company is non-reporting since there are unlikely to be any users who would rely on the general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared on order to meet the requirements of the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purpose under Australian Accounting standard.

The special purpose financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies described below, which the directors have determined are appropriate to meet the needs of the members.

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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

1 Summary of significant accounting policies

Property, plant and equipment

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

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

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

The depreciable amount of all property, plant and equipment, except for freehold land is depreciated on a straight line method from the date that management determine that the asset is available for use.

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

Plant & Equipment: 20%

Financial instruments

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

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

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 company'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 company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the company 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 non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated

Notes to the Financial Statements

for the Year ended 30 June 2017

in this category. The company's available-for-sale financial assets include listed securities.

Purchases and sales of available-for-sale investments are recognised on settlement date.

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

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

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

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

Impairment of non-financial assets

At the end of each reporting period the company 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.

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.

Revenue and other income

Revenue is recognised when the business is entitled to it.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Rendering of services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case 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 measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

Comparative amounts

Comparatives are consistent with prior years, unless otherwise stated.

Notes to the Financial Statements

for the Year ended 30 June 2017

	2017	2016
	\$	\$
2 Income		
Membership fees	13,800	15,198
Partnership fees	171,250	140,000
Donations	29,088	39,003
Special projects	52,467	-
Interest received	860	1,826
Other income	23,092	12,613
	<hr/> 290,557	<hr/> 208,640
3 Other expenses		
Bank charges	695	730
Accounting & bookkeeping fees	6,810	6,240
Consultants fees	93,486	18,523
Donations	500	500
Dues & subscriptions	745	918
Fees - partnerships	40,000	40,000
Office expenses	1,601	1,105
Insurance	1,819	1,373
Meetings	5,475	5,365
Printing & stationery	4,596	1,897
Research grants	-	16,000
Secretarial fees	60,619	56,724
Special projects	9,709	-
Speakers - education	3,446	-
Staff training & conferences	3,638	100
Travelling	1,134	168
Website costs	6,491	11,520
	<hr/> 240,764	<hr/> 161,163

Notes to the Financial Statements

for the Year ended 30 June 2017

	2017	2016
	\$	\$
4 Cash and cash equivalents		
Cash at bank	72,916	31,422
Savings accounts	113,833	107,973
	186,749	139,395
Reconciliation of cash		
Cash and cash equivalents reported in the cash flow statement are reconciled to the equivalent items in the balance sheet as follows:		
Cash and cash equivalents	186,749	139,395
	186,749	139,395
5 Trade and other receivables		
Current		
Trade Debtors	43,562	39,567
6 Property, plant and equipment		
Plant and equipment		
At cost	1,189	-
Accumulated depreciation	(155)	-
	1,034	-
7 Trade and Other Payables		
Current		
Trade creditors	34,549	21,201
Other creditors	9,675	3,522
Income in advance	54,858	31,750
Credit card liabilities	732	1,198
	99,814	57,671

Notes to the Financial Statements

for the Year ended 30 June 2017

	2017	2016
	\$	\$
8 Retained Surplus		
Retained surplus at the beginning of the financial year	121,291	124,665
Net profit (Net loss) attributable to members of the company	10,240	(3,374)
Retained surplus at the end of the financial year	131,531	121,291
9 Cash flow information		
Reconciliation of cash flow from operations with Profit for the year		
Profit (Loss) for the year	10,240	(3,374)
Non-cash flows in profit		
Depreciation	155	-
Changes in assets and liabilities		
Decrease/(Increase) in trade and other receivables	(3,996)	(33,369)
(Decrease)/Increase in payables	19,036	697
(Decrease)Increase in income in advance	23,108	17,202
	48,543	(18,844)

10 Company details

The registered office and principal place of business is:

Suite 114, 30 Campbell Street
Blacktown NSW 2148

11 Members' Guarantee

The entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding and obligations of the entity. At 30 June 2017 the number of members was 224 (2016: 255).

Director's Declaration

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out in this report, are in accordance with the Corporations Act 2001 and:
 - a. comply with the Australian Accounting Standards applicable to the company; and
 - b. give a true and fair view of the financial position of the company as at 30 June 2017 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director:



Prof David Russell Hillman

Director:



Prof Dorothy Bruck

Dated this 18th day of September 2017.

Independent Auditor's Report



TO THE MEMBERS OF
THE SLEEP HEALTH FOUNDATION
ABN 91 138 737 854

Opinion

We have audited the financial report of The Sleep Health Foundation, which comprises the statement of financial position as at 30 June 2017, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration by those charged with governance.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Company as at 30 June 2017, and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards.

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

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

Those charged with governance are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2017, 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 Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Independent Auditor's Report

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 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 the financial report.

Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

Name of Firm: Boyd Audit
Chartered Accountants

Name of Auditor:



Nathan Boyd
Registered Company Auditor No. 471054

Address: Suite 24, 4 Station Street Fairfield NSW 2165

Dated this 18th day of September 2017.

Go to www.sleephealthfoundation.org.au to download our expert-written Sleep Health Fact Sheets...

ADHD and Sleep in Children
Advanced Sleep Phase Disorder (ASPD)
Ageing and Sleep
Anaesthesia, Sleep and Sleep Apnea
Anxiety and Sleep
Bedwetting
Behavioural Sleep Problems in School Aged Children
Body Clock
Caffeine, Food, Alcohol, Smoking and Sleep
Caring for your CPAP Equipment
Central Sleep Apnea
Childhood Snoring and Sleep Apnea
Chronic Fatigue Syndrome and Sleep
Common Causes of Inadequate Sleep
Common Sleep Disorders
CPAP - Continuous Positive Airway Pressure
CPAP Making it Work for You
Delayed Sleep Phase Syndrome (DSPS)
Dementia and Sleep
Depression and Sleep
Drowsy Driving
Excessive Daytime Sleepiness
Facts About Dreaming
Facts about Sleep
Fatigue as an Occupational Hazard
Good Sleep Habits
Herbal Remedies and Sleep
How Much Sleep Do You Really Need?
Idiopathic Hypersomnia
Incontinence (Nocturia)
Insomnia
Melatonin
Melatonin and Children
Menopause and Sleep
Menstrual Cycle and Sleep
Napping
Narcolepsy
Nightmares
Obstructive Sleep Apnea
Oral Appliances to Treat Snoring and Obstructive Sleep Apnea
Periodic Limb Movements of Sleep (PMLS)
Post Traumatic Stress Disorder
Pregnancy and Sleep
REM Sleep Behaviour Disorder
Restless Legs Syndrome
Schizophrenia and Sleep
Shiftwork
Sleep Mistakes
Sleep Myths
Sleep Problems and Sleep Disorders in School Aged Children
Sleep Specialists
Sleep Study
Sleep Terrors
Sleep Tips for Children
Sleep Tips for New Mothers
Sleep Tracker Technology
Sleeping Better in Your Hotel
Sleeping Tablets
Sleepwalking
Snoring
Surgery for Obstructive Sleep Apnea (OSA)
Technology & Sleep
Teenage Sleep
Teeth Grinding/Bruxism
Ten Tips for a Good Night Sleep
Tips to Help Baby Sleep Better
Tips to Help Combat Jet Lag
Travelling with CPAP
Treatment Options for Obstructive Sleep Apnea (OSA)
Understanding and Helping Poor Sleep



Sleep Health Foundation

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