

Lort Smith 2017 Snapshot



President's message

It's been another busy year for Lort Smith, as we live our mission to improve the health and happiness of animals and the people who care for them. Every day we hear stories from people we have helped. It is a humbling privilege to be involved with such a loved organisation and one that touches the lives of so many people and animals.

The year started with the official opening of our Adoption Hub in February, which has received overwhelmingly supportive feedback. The Hub's bright and open design helps the animals relax, showing their true personalities and giving potential adopters the opportunity to interact in a more comfortable and nurturing environment.

Construction of the Hub was made possible by the financial support of funds contributed by members of the Guardian Circle, who continue to be an indispensable source of support for Lort Smith – thank you.

In April, the Board endorsed the Stay and Grow Masterplan which will see Lort Smith's existing Villiers Street property maintained, and a second site developed in Melbourne's fast-growing north/north-western corridor. This will enable us to support a wider number of clients – in particular, and fundamental to our mission, people of lesser means.

Villiers Street will be a centre of excellence, providing world-class animal healthcare and wellbeing. Our North Melbourne home will also supply increased accident and emergency capacity, specialist and referral services, as well as continuing to provide general veterinary services to local clients.

We are currently working to select a site for the second facility which will house a new, state-of-the-art veterinary and animal services centre.

We have selected and commissioned specialist health care architects ClarkeHopkinsClarke to

design the facility in partnership with Rauhaus Freedenfeld & Associates from the United States, a firm considered to be among the world leaders in animal hospital design.

In other news, following the departure of David Herman, we welcomed our new CEO Fiona Webster to Lort Smith. Fiona brings a wealth of senior leadership expertise gained from working with some of Melbourne's most important human health institutions – including the Austin Hospital and the Olivia Newton-John Cancer & Wellness Centre – as well as a recent stint as Executive General Manager, Health & Hospitals at Telstra Health.

Previously a valued member of the Lort Smith Board, Fiona has hit the ground running and brings a renewed vigour and focus to the organisation as we look towards a bright and exciting future.

I would like to thank all members of our volunteer Board for their time, energy, commitment, expertise, wisdom and guidance. In particular, I'd like to acknowledge Graham Cunningham, who stepped down from the Board in 2017, and to welcome new Board member Louise Holmes, who comes to us with much valued experience in fundraising and philanthropy.

However, none of our work as a Board would be possible without the dedication of our veterinary, nursing, customer service, leadership and administrative teams – not to mention our legion of passionate volunteers, donors and supporters. Thank you again for your commitment to Lort Smith.

Barbara Pesel – Lort Smith President



Financial statements

Statement of Financial Performance

Revenue	2017	2016
Veterinary Revenue	13,852,355	13,457,903
Adoption and Surrender Fees	168,909	188,019
Bequests, Legacy, and Trusts	3,226,390	4,345,694
Donations, Non-Government Grants, and Fundraising Income	1,956,339	1,783,718
Dividends and Interest	1,074,937	1,139,830
Rental Income	–	11,452
Other Income (incl. Sale of Asset)*	1,085,817	20,307
Total Income	21,364,747	20,946,923
Expenditure		
Veterinary Expenses	4,568,224	4,328,980
Discounts to Customers	1,435,990	1,428,608
Adoption Expenses	263,699	285,161
Event, Campaign, and Mail-out Costs	436,717	507,592
Corporate and Administration	949,616	493,790
Wages and Employee Related Costs	12,581,093	12,407,961
Total Expenses	20,235,339	19,452,092
Net Profit For Year	1,129,408	1,494,831

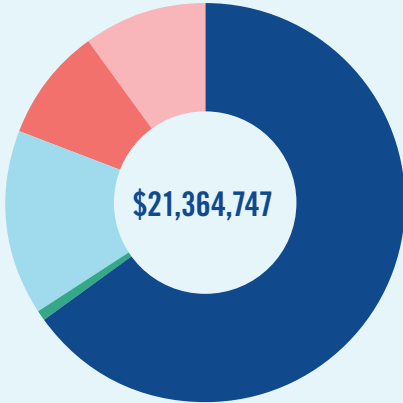
*Other Income in 2017 includes GST refund from ATO and Sale of Plenty Valley Vet Clinic.

Statement of Financial Position

Assets	2017	2016
Cash and Other Equivalents	9,281,916	4,599,293
Investments	21,540,442	24,238,842
Trade and Other Receivables	1,481,866	1,491,872
Inventories	312,288	359,270
Prepayments	45,085	27,604
Property, Plant, and Equipment	20,938,291	20,738,754
Total Assets	53,599,888	51,455,635
Liabilities		
Trade and Other Payables	1,705,600	1,240,482
Employee Benefits	1,744,221	1,530,467
Total Liabilities	3,449,821	2,770,949
Net Assets	50,150,067	48,684,686

Overview

Revenue



65% Veterinary Revenue

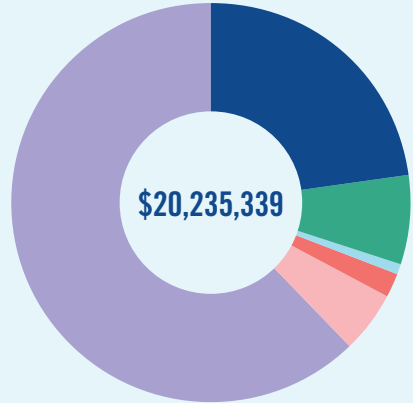
1% Adoption & Surrender Fees

15% Bequests, Legacy, & Trusts

9% Donations & Fundraising Income

10% Dividends, Interest, Rental & Other Income

Expenditure



23% Veterinary Expenses

7% Discounts to Customers

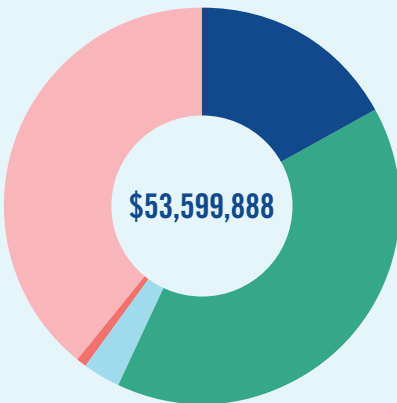
1% Adoption Expenses

2% Event, Campaign & Mail-out Costs

5% Corporate & Administration

62% Wages & Employee Related Costs

Assets



17% Cash & Other Equivalents

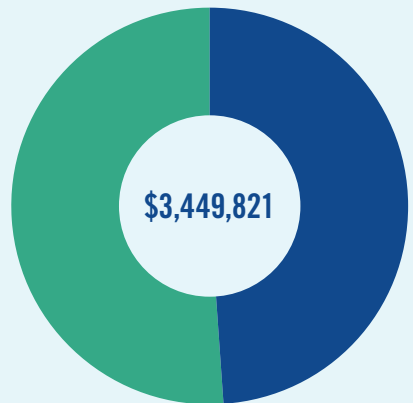
40% Investments

3% Trade & Other Receivables

1% Inventory & Prepayments

39% Property, Plant & Equipment

Liabilities



49% Trade & Other Payables

51% Employee Benefits

Acknowledgements

We would like to thank the following organisations for their continued support and assisting us to deliver on our Mission:



Transforming Lives™



We would also like to acknowledge all our Guardian Circle members for their support throughout the year:



Mrs Tania Austin
Mrs Samantha Baillieu
Chasam Foundation
Mr William Conroy
The Cornish Family
Mr Michael Cunningham
Mr Graham Cunningham
Mr John Dale
Mrs Angela Darling
Dr Lisa Deering
Miss Gillian Don
Mrs Gillian Dorris
Mr Peter Downer
Mrs Lucy Downer
Mr Mark Downes
Mr Trevor Dymond
Mrs Virginia Edwards
Miss Paulina Embury
Mrs Jennifer Erdos
Mrs Meredith Evans
4 Paws
Mr James Fowler
Professor Richard Fox
Dr Diane Gibney
Miss Sandra Gibson
Ms Prue Gillies
Ms Louise Gourlay
Mr Jonathon Gourlay
Mr Anthony Hallam
Mr Tim Hammon
Ms Barbara Hammon
Ms Kate Hamond
Dr Russell Harrison
Dr John Harte

Mr Carl Hartnett
Mrs Jeanette Harvey
Mr Chris Holland
Ms Elouise Holmes
Ms Nicole Hunter
Ms Karin Jalland
Ms Joyce Jeffrey
Ms Laura Jolliffe
Mrs Carolyn Kay
Ms Dellis Kaye
Mr Robert Kirby
Mrs Mem Kirby
Ms Veronica Kochan
Mr Glenister Lamont
Mr John Levy
Ms Laura Lewis
Lindisfarne Foundation
Mrs Sally Lindsay
Mrs Dianne Lucas
Ms Maria Lui
Mr Rick Macdonald
Miss Irma Mawson
Ms Lelde McCoy
Ms Michelle McLean
Mr Robert Michelemo
Mr Andrew Miles
Ms Beverley Milne
Mrs Elisabeth Murchison
Annabel & Rupert Myer
Mrs Sarah Myer
Mr Rupert Myer
The Myer Foundation
Mrs Dorothy Neal
Mrs Susie Palmer

Mrs Barbara Pesel
Miss June Peters
Mr Roger Poole
Lady Primrose Potter
Mr Roy Poysor
Ms Danielle Press
Mrs June Price
Ms Jane Riddell
Mr Denis Roche
Mr & Mrs Colleen & Peter Rorke
Ms Janice Sabin
Mr Peter Scott
Ms Sarah Gardenia Seymour
Mrs M J Shell
Ms Lindy Shelmerdine
Ms Margaret Simmons
Mr Graeme Sinclair
Ms Elaine Small
Lady Marigold Southey
Miss Shirley Sullivan
Ms Lyn Templar
Mrs Pat Trevare
Mrs Judy Uglow
Mr Peter van Rompaey
Ms Barbara Vial
Dr Elizabeth Walker
Mr Brian Watson
Miss Sue Webb
Ms Patricia Werner
Ms Elisabeth White
Mrs Ingrid Widdison
The Yulgilbar Foundation

With special thanks to Hoopoe and Ragamuffin Pet Photography.



Lort Smith

24 Villiers Street
North Melbourne VIC 3051
Phone: 03 9328 3021

Fax: 03 9329 5347
Email: info@lortsmith.com
ABN 87 004 238 475

lortsmith.com