

**AUSTRALIAN HUNTINGTON'S DISEASE  
ASSOCIATION (QLD) INC.**

**30 June 2021**

AUSTRALIAN HUNTINGTON'S DISEASE  
ASSOCIATION (QLD) INC.

30 June 2021

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AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
<b>Income</b>		
Membership	600	2,780
Donations	41,242	46,024
Other Grants, Trusts & Foundations	7,209	28,190
Government Grant - COVID19 Assistance	185,587	67,161
Queensland Health Grant	210,013	184,041
Bequests	13,058	52,193
Interest & Investment	75,590	15,961
Gain on sale of property	-	100,443
<b>Total Income</b>	<u>533,300</u>	<u>496,793</u>
<b>Gross Profit</b>	<u>533,300</u>	<u>496,793</u>
<b>Expenses</b>		
Client Services	25,355	21,312
Florence Dannell House	5,075	10,925
Insurance	11,454	14,473
Operating Expenses	46,271	72,171
Unrealised loss on investment	-	32,504
Wages and On-Costs	406,391	409,833
Staffing & Recruitment Costs	12,500	16,010
Depreciation	35,172	34,915
<b>Total Expenses</b>	<u>542,218</u>	<u>612,143</u>
<b>Operating Profit (Loss)</b>	<u>(8,917)</u>	<u>(115,350)</u>

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2021

		2021	2020
		\$	\$
<b>CURRENT ASSETS</b>			
Cash on hand	2	100	100
Cash at bank	3	1,066,861	1,116,155
Sundry Receivables		9,627	18,879
Prepayments and other receivables		14,098	13,676
GST refund		(448)	1,360
<b>TOTAL CURRENT ASSETS</b>		1,090,238	1,150,170
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	50,423	31,021
Investments	5	466,942	419,373
<b>TOTAL NON-CURRENT ASSETS</b>		517,365	450,394
<b>TOTAL ASSETS</b>		1,607,603	1,600,564
<b>CURRENT LIABILITIES</b>			
Trade Creditors	6	1,502	10,765
Other Payables	6	14,900	9,282
Deferred income	6	35,727	52,674
Provision for Long Service Leave	7	30,480	27,836
Provision for Annual Leave	7	44,520	39,681
Lease liability	8	46,065	20,753
<b>TOTAL CURRENT LIABILITIES</b>		173,194	160,990
<b>NON-CURRENT LIABILITIES</b>			
Provision for Long Service Leave	7	7,474	3,722
<b>TOTAL NON-CURRENT LIABILITIES</b>		7,474	3,722
<b>TOTAL LIABILITIES</b>		180,669	164,712
<b>NET ASSETS</b>		1,426,935	1,435,852
<b>MEMBERS' FUNDS</b>			
Retained earnings	9	1,083,834	375,555
Asset revaluation reserve	9	-	717,196
Bequests	9	331,739	331,739
Reserves	9	11,361	11,361
<b>TOTAL MEMBERS' FUNDS</b>		1,426,935	1,435,852

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2021

	Research Reserves	Bequests	Asset Revaluation Reserve	Accumulated Funds	Total
Opening Balance 1 July 2019	11,361	331,739	717,196	490,905	1,551,202
Revaluations	-	-	-	-	-
Transfer to accumulated funds	-	-	-	-	-
Net profit/ (Loss)	-	-	-	(115,350)	(115,350)
<b>Balance at 30 June 2020</b>	<b>11,361</b>	<b>331,739</b>	<b>717,196</b>	<b>375,556</b>	<b>1,435,852</b>
Opening Balance 1 July 2020	11,361	331,739	717,196	375,556	1,435,852
Revaluations	-	-	-	-	-
Transfer to accumulated funds	-	-	(717,196)	717,196	-
Net profit/ (Loss)	-	-	-	(8,917)	(8,917)
<b>Balance at 30 June 2021</b>	<b>11,361</b>	<b>331,739</b>	<b>-</b>	<b>1,083,835</b>	<b>1,426,935</b>

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	461,635	413,151
Dividend received	33,795	51,360
Interest received	1,078	2,148
Payments to suppliers and employees	(547,610)	(730,729)
GST recovered/(paid)	1,808	2,295
<b>Net cash provided by/(used in) operating activities</b>	<u>(49,294)</u>	<u>(261,775)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of non-current assets	-	-
Disposal of Property, Plant and Equipment	-	1,179,384
<b>Net cash provided by/(used in) Investing activities</b>	<u>-</u>	<u>1,179,384</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Investment	-	-
<b>Net cash provided by/(used in) financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase/(decrease) in cash held</b>	(49,294)	917,609
<b>Cash at the beginning of the financial year</b>	1,116,255	198,646
<b>Cash at the end of the financial year</b>	<u>1,066,961</u>	<u>1,116,255</u>

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act (Qld), 1981. The committee has determined that the Association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act (Qld), 1981 and the following Australian Accounting Standards:

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
AASB 1054	Australian Additional Disclosures

No other applicable Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

**Basis of Preparation**

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

**Revenue Recognition**

*Grant Income*

Grants are principally of a recurrent or capital nature and intended to fund ongoing operations or asset acquisitions.

Grants received on the condition that specified services are delivered, or conditions are fulfilled, are initially recognised as a liability and revenue is recognised as services are performed or conditions fulfilled. Revenue from grants that do not contain sufficiently specific performance obligations is recognised when the Association obtains control of the funds.

*Donations and Bequests*

Revenue or capital assets arising from donations and bequests is recognised when control is obtained, as it is impossible for the Association to reliably measure these prior to this time.

*Interest Income* - Interest income is recognised as it is accrued.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**Non-current assets**

The carrying amounts of all non-current assets are reviewed to determine whether they are in excess of their recoverable amount at balance date. If the carrying amount of a non-current asset exceeds the recoverable amount, the asset is written down to the lower amount. In assessing recoverable amounts the relevant cash flows have not been discounted to their present value.

**Property, Plant and Equipment**

*Acquisition*

Items of property, plant and equipment are initially recorded at cost and depreciated as outlined below.

*Depreciation*

Items of property, plant and equipment, including buildings but excluding freehold land, are depreciated over their estimated useful lives. The straight-line method of depreciation is used.

**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 consolidated entity 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 re-measurement of lease liabilities.

The Association 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.

**Employee Entitlements**

The provision of employees' entitlements to annual leave and long service leave represents the amount which the Association has a present obligation to pay, or is expecting to have a future obligation to pay, resulting from employees' services provided up to balance date. The provision has been calculated at nominal amounts based on current wage and salary rates and includes related on costs.

*Superannuation*

Contributions to employee accumulation superannuation funds are charged against income as incurred.



AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**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 association'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.

**Taxation**

In accordance with correspondence from the Taxation Office dated 16 November 1995, the Association is exempt from income tax.

**Comparative Figures**

When required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

**Subsequent Events**

As at the date of this report, there are no other matters or circumstances that have significantly affected, or may significantly affect, the Association's operations in future financial years, the Association's results in future financial years, or the Association's state of affairs during future financial years.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
<b>NOTE 2: CASH ON HAND</b>		
Petty cash on hand, Brisbane	100	100
	100	100
	100	100

**NOTE 3: CASH AT BANK**

Westpac Main Account	1,062,947	1,111,259
Westpac Townsville Branch Account (a)	3,617	4,443
ING Townsville	297	452
	1,066,861	1,116,155
	1,066,861	1,116,155

**(a)**

This relates to the Townville Branch and has arisen from the fundraising activities of the Branch. It will be utilised for authorised Association activities in that area.

**NOTE 4: PROPERTY, PLANT AND EQUIPMENT**

Office equipment, at cost	325,307	325,307
Less: Accumulated depreciation	(322,636)	(320,479)
	2,670	4,828
Motor vehicles, at cost	32,641	32,641
Less: Accumulated depreciation	(32,641)	(29,905)
	-	2,736
Right of use asset	54,574	35,185
Less: Accumulated depreciation	(6,822)	(11,728)
	47,752	23,456
	50,423	31,021

**NOTE 5: INVESTMENTS**

**Current**

Westpac term deposit	30,085	30,085
Investment in Equities	436,858	389,288
	466,942	419,373
	466,942	419,373

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

**NOTE 6: TRADE AND OTHER PAYABLES**

Trade payables	1,502	10,765
Accrued expenses	4,546	792
Income Received in Advance	35,727	52,674
Superannuation payable	4,934	4,128
PAYG withholding	5,420	4,362
	<u>52,129</u>	<u>72,720</u>

**NOTE 7: PROVISIONS**

**Current**

Provision for long service leave	30,480	27,836
Provision for annual leave	44,520	39,681
	<u>75,000</u>	<u>67,517</u>

**Non-current**

Provision for long service leave	7,474	3,752
	<u>7,474</u>	<u>3,752</u>

**NOTE 8: LEASE LIABILITY**

Lease liability	46,065	20,753
	<u>46,065</u>	<u>20,753</u>

**NOTE 9: RESERVES**

**Accumulated Funds**

Opening balance	1,092,752	490,905
Add: Operating Profit/(Loss)	(8,917)	(115,350)
Add: Transfer from asset revaluation reserve	-	-
Closing balance	<u>1,083,834</u>	<u>375,555</u>

**Funds Reserved for Research**

Opening balance	11,361	11,361
Less: Transfer to accumulated funds	-	-
Closing balance	<u>11,361</u>	<u>11,361</u>

**Asset Revaluation Reserve**

Opening balance	-	717,196
Add: Revaluation	-	-
Less: Transfer to accumulated funds	-	-
Closing Balance	<u>-</u>	<u>717,196</u>

**Bequest Reserve**

Opening balance	331,739	331,739
Less: Transfer to accumulated funds	-	-
Closing balance	<u>331,739</u>	<u>331,739</u>

**AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.**

**STATEMENT BY MEMBERS OF THE COMMITTEE  
FOR THE YEAR ENDED 30 JUNE 2021**

In the opinion of the members of the management Committee the financial report as set out in the statement of profit or loss, statement of financial position, statement of changes in equity, statement of cash flows and notes to the financial statements is in accordance with the Australian Charities and Not-For-Profits Commission Act 2012, the Associations Incorporation Act 1981 and :

- 1 Presents a true and fair view of the financial position of Australian Huntington's Disease Association (Qld) Inc. as at 30 June 2021 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
- 2 At the date of this statement, there are reasonable grounds to believe that Australian Huntington's Disease Association (Qld) Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Jason de Bakker  
President



Della Nicholson  
Treasurer

Dated 01 November 2021

## INDEPENDENT AUDITOR'S REPORT

To the members of Australian Huntington's Disease Association (QLD) Inc

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Australian Huntington's Disease Association (QLD) Inc (the registered entity), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the responsible entities' declaration.

In our opinion the accompanying financial report of Australian Huntington's Disease Association (QLD) Inc, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Associations Incorporation Act 1981*, including:

- (i) Giving a true and fair view of the registered entity's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

#### 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 registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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.

#### 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 registered entity's financial reporting responsibilities under the ACNC Act and the *Associations Incorporation Act 1981*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### **Responsibilities of responsible entities for the Financial Report**

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the *Associations Incorporation Act 1981*. The responsible entities' responsibility also includes such internal control as the responsible entities determine 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 responsible entities are responsible for assessing the registered entity'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 responsible entities either intend to liquidate the registered entity or to cease operations, or have 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

This description forms part of our auditor's report.

**BDO Audit Pty Ltd**



**A J Whyte**  
Director

Brisbane, 01 November 2021