

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

30 June 2016

AUSTRALIAN HUNTINGTON'S DISEASE
ASSOCIATION (QLD) INC.

30 June 2016

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AUSTRALIAN HUNTINGTONS DISEASE ASSOCIATION (QLD) INC

**PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	\$	\$
Income		
Membership	3,325	4,577
Fundraising Events		
Cork Sales	76	-
Selling xmas cakes	1,000	-
Events	2,426	-
Salvos Awareness	-	14,860
Cam Wilson	-	12,595
Grants, Trusts & Foundations:		
Queensland Health	165,515	160,892
IOOF Foundation	-	17,000
Sunnybank SCSC	10,000	10,000
Rent	4,583	-
General Donations	52,643	74,078
Appeals	10,181	-
EDH -CF Donations	2,173	-
Telemarketing Donations	2,184	4,874
Bequests	990,922	34,714
Support Group Contributions	509	1,286
Telemarketing Sales	12,667	18,289
Interest Received	7,876	3,900
T'ville Investment Income	407	1,041
Dividends	7,235	-
Total Income	<u>1,273,721</u>	<u>358,106</u>
Miscellaneous Income	<u>167</u>	<u>745</u>
Gross Profit	<u>1,273,887</u>	<u>358,851</u>
Expenses		
Bank Charges/Merchant fees	2,005	2,169
Bookkeeping Fees	-	5,313
Conferences/Seminars	-	3,303
Client Expenses	1,042	1,719
Support Groups	-	791
Equipment	771	2,740
Travel,Accomm & Car Hire	-	267
Vehicle Expenses	-	200
Transport	717	2,373
HD Clinic	127	607
Family Support	1,878	1,609
Family Holidays	3,608	4,595
Support Groups	4,789	7,963
Early HD Support groups	-	616
Electricity/Gas	1,998	1,601
Cleaning	2,474	3,907
Water	1,275	1,368
Rates	2,925	2,702
Maintenance - General	4,277	3,793

AUSTRALIAN HUNTINGTONS DISEASE ASSOCIATION (QLD) INC

PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
Signage	2,804	-
Security	1,125	1,332
Pest Control	180	-
Tenancy Expense	16,577	-
Association Liability Insurance	125	-
Business Combined Insurance	7,469	4,455
Directors & Officers Liability Insurance	1,768	1,384
Motor Vehicle Insurance	1,978	1,478
Voluntary Workers	385	781
Operating Expenses	9,622	78
Neurocare/Partnerships	21,128	6,428
Appeals and Postage	380	-
Audit	2,500	2,500
Functions Anniversary Dinners	79	-
IT Expenses	3,492	-
Office Expenses	4,286	2,389
Office Equipment	663	487
Postage	2,007	5,830
Photocopying/Printing	-	2,587
Printing/P/Copying/Stationery	4,512	5,640
Website Expenses	-	10,400
Stationery	-	573
Strategic Plan	-	4,900
Telephone	6,890	7,215
Travel	7,595	4,025
Vehicle Running Costs	6,120	7,305
Loss on Investment	65,155	-
Everyday Hero	1,136	-
Event Costs	425	-
Registration/Membership/Subs	940	3,717
Administration	78,284	97,946
Day Centre	-	9,100
Development	96,622	35,989
Clients Services	132,423	137,522
Superannuation	29,432	26,067
Workcover	5,824	2,861
Annual Leave	6,472	3,686
Long Service Leave Provision	2,542	(96)
On Costs	-	199
Staff Training & Development	7,049	3,647
Staff Recruitment	698	1,661
Loss on Disposal of MV	188	-
Contractors	3,160	11,076
Consulting Costs	750	2,558
Equipment HQ Assist	167	4,076
HQ Assist OT assessment costs	-	230
Depreciation	63,222	57,257
Accrued expense	65	-
Total Expenses	624,125	514,920
Operating Profit	649,762	(156,069)

AUSTRALIAN HUNTINGTONS DISEASE ASSOCIATION (QLD) INC

PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2016

	2016 \$	2015 \$
Other Income		
Research Fund Interest	-	708
Rotary Scholarship Fund Intere	-	287
Total Other Income	<u>-</u>	<u>995</u>
Profit/(loss) before income tax	<u><u>649,762</u></u>	<u><u>(155,074)</u></u>

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016

		2016 \$	2015 \$
CURRENT ASSETS			
Cash on hand	2	100	100
Cash at bank	3	402,713	126,193
Financial assets	4	487,186	29,249
Sundry Receivables		419	15,528
Prepayments and other receivables		9,752	7,478
TOTAL CURRENT ASSETS		900,170	178,548
NON-CURRENT ASSETS			
Property, plant and equipment	5	1,097,228	1,146,863
TOTAL NON-CURRENT ASSETS		1,097,228	1,146,863
TOTAL ASSETS		1,997,398	1,325,411
CURRENT LIABILITIES			
Provision for Long Service Leave	6	16,090	14,800
Provision for Annual Leave	6	15,361	11,232
Trade Creditors	7	6,091	3,264
Other Payables	7	43,283	29,817
TOTAL CURRENT LIABILITIES		80,825	59,113
NON-CURRENT LIABILITIES			
Provision for Long Service Leave (NCA)	6	1,253	738
TOTAL NON-CURRENT LIABILITIES		1,253	738
TOTAL LIABILITIES		82,078	59,851
NET ASSETS		1,915,320	1,265,559
MEMBERS' FUNDS			
Retained earnings	8	855,024	205,262
Asset revaluation reserve	8	717,196	717,196
Bequests		331,739	331,739
Reserves	8	11,361	11,361
TOTAL MEMBERS' FUNDS		1,915,320	1,265,559

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016

	Research Reserves	Bequests	Asset Revaluation Reserve	Accumulated Funds	Total
Opening Balance 1 July 2014	11,361	331,739	717,196	360,336	1,420,632
Revaluations	-	-	-	-	-
Transfer to accumulated funds	-	-	-	-	-
Net Loss	-	-	-	(155,074)	(155,074)
Balance at 30 June 2015	<u>11,361</u>	<u>331,739</u>	<u>717,196</u>	<u>205,262</u>	<u>1,265,558</u>
Opening Balance 1 July 2015	11,361	331,739	717,196	205,262	1,265,558
Revaluations	-	-	-	-	-
Transfer from reserves	-	-	-	-	-
Transfer to accumulated funds	-	-	-	-	-
Net Surplus	-	-	-	649,762	649,762
Balance at 30 June 2016	<u>11,361</u>	<u>331,739</u>	<u>717,196</u>	<u>855,024</u>	<u>1,915,320</u>

The accompanying notes form part of this financial report.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016**

	Notes	2016 \$	2015 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,274,075	47,599
Payments to suppliers and employees		(540,954)	(457,103)
Interest received		7,876	4,941
Operating grant receipts		-	187,892
Donations Recieved			90,958
Receipts from members		-	17,870
Dividend Received		7,235	
Net cash provided by/(used in) operating activities	9	<u>748,232</u>	<u>(107,843)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of non-current assets		(35,048)	(5,774)
Movement in term deposits not considered cash			
Proceeds from sale of property, plant & equipment		21,273	-
Net cash provided by/(used in) Investing activities		<u>(13,775)</u>	<u>(5,774)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Investment			-
Net cash provided by/(used in) financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash held		734,456	(113,617)
Cash at the beginning of the financial year	9	155,543	269,160
Cash at the end of the financial year		<u>889,999</u>	<u>155,543</u>

The accompanying notes form part of this financial report.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

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 Associations Incorporations 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 Associations Incorporation Act (Qld), 1981 and the following Australian Accounting Standards:

AASB 112	Income Taxes
AASB 1031	Materiality
AASB 110	Events after the Balance Sheet Date

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 - Grant income is recognised as it is accrued.

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

Donations - Donations are recognised as they are accrued.

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.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont)

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.

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.

	2016 \$	2015 \$
NOTE 2: CASH ON HAND		
Petty cash on hand, Brisbane	100	100
	100	100
	402,713	126,193
NOTE 3: CASH AT BANK		
Westpac Main Account	11,451	9,460
Westpac Townsville Branch Account	3,851	3,860
ING Equip & Aids Account (BTD)	-	-
ING Equip & Aids Account (BO)	-	-
ING Business Optimiser Account	351,295	72,347
ING Parrika Estate	15,025	
ING Business Optimiser Account (Rotary Scholarship)	-	-
ING Business Optimiser Account (QH)	21,091	40,525
	402,713	126,193
	402,713	126,193

(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.

(b)

These are newly establishment account held to facilitate the grant funds received by Disability Services Queensland in the current year.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2016

	2016 \$	2015 \$
NOTE 4: FINANCIAL ASSET - HELD TO MATURITY		
Current		
Westpac term deposit	29,250	29,249
Investment in Equities (Morgans)	454,991	
Other Investments	2,945	
	487,186	29,249
 NOTE 5: PROPERTY, PLANT AND EQUIPMENT		
Land and buildings		
Land per valuation 30/06/2015	500,000	500,000
Building per valuation 30/06/2015	550,000	550,000
less Amortisation	(32,500)	
Less: Accumulated depreciation		(13,750)
	1,017,500	1,036,250
Office equipment, at cost		
Less: Accumulated depreciation	319,904	317,497
	(269,043)	(232,294)
	50,861	85,203
Motor vehicles, at cost		
Less: Accumulated depreciation	32,641	46,794
	(3,773)	(21,384)
	28,868	25,410
	1,097,228	1,146,863

The land and buildings were independently valued as at June 30, 2014 at a value of \$1,050,000

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

	2016 \$	2015 \$
NOTE 6: PROVISIONS		
Current		
Provision for long service leave	16,090	14,800
Provision for annual leave	15,361	11,232
	<u>31,451</u>	<u>26,032</u>
Non-current		
Provision for long service leave	1,253	738
	<u>1,253</u>	<u>738</u>
NOTE 7: TRADE AND OTHER PAYABLES		
Accrued expenses	-	15,483
Income Received in Advance	31,180	-
Amount owing to ATO	17,773	15,078
GST Credit	(280)	301
GST Paid	(6,798)	3,274
GST Suspense	670	
Superannuation payable	-	2,230
Provision for long service leave	738	
	<u>43,283</u>	<u>29,817</u>
Trade Payables	6,091	3,264
	<u>6,091</u>	<u>3,264</u>
NOTE 8: RESERVES		
Accumulated Funds		
Opening balance	205,262	360,336
Add: Operating Profit/(Loss) - Refer Schedule 6	649,762	(155,074)
Transfer from reserves	-	-
Closing balance	<u>855,025</u>	<u>205,262</u>
Funds Reserved for Research		
Opening balance	-	11,361
Less: Transfer to accumulated funds	(11,361)	(11,361)
Closing balance	<u>(11,361)</u>	<u>-</u>
Asset Revaluation Reserve		
Opening Balance	717,196	717,196
Add: Revaluation	-	-
Closing Balance	<u>717,196</u>	<u>717,196</u>

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

	2016 \$	2015 \$
NOTE 9: NOTES TO THE STATEMENT OF CASH FLOWS		
RECONCILIATION OF CASH		
For the purposes of the Statement of Cash Flows, cash includes cash on hand and at bank. Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the balance sheet as follows:		
Cash on hand	100	100
Cash at bank	402,713	126,193
Term Deposit	487,186	29,250
	<u>889,999</u>	<u>155,543</u>
Operating Surplus	649,762	(155,074)
<i>Add/(less) non-cash items:</i>		
Depreciation	63,222	57,257
(Gain)/loss on sale of property plant and equipment	188	-
(Increase)/Decrease in Movement in Prepayments	(2,276)	-
<i>Change in assets and liabilities during the financial year</i>		
Decrease/(Increase) in receivables	15,109	(16,534)
Increase/(Decrease) in other liabilities	20,423	12,477
Increase/(Decrease) in provisions	1,805	(5,969)
Increase/(Decrease) in reserves		
Net cash provided by/(used in) operating activities	<u>748,233</u>	<u>(107,843)</u>
NOTE 10: QUEENSLAND HEALTH COMMUNITY SELF CARE FUNDING GRANT INCOME AND EXPENDITURE		
Queensland Health Annual Allocation	165,515	160,896
Total Income	<u>165,515</u>	<u>160,896</u>
Operating expenditure		
Salaries	132,423	135,569
Salary on-costs	12,580	12,879
Catering	1,042	1,719
Family support	2,649	6,189
Transport	717	2,373
Minor maintenance	3,264	3,811
Postage	1,505	2,915
Printing and stationery	3,384	2,659
Support groups	4,789	7,711
Telephone	-	-
Travel	5,696	-
Vehicle running costs	6,120	6,560
HD Clinic	127	575
Music	-	200
Consumables	-	267
Outings - Day Respite	-	791
Early HD Support Groups	3,608	616
Total expenditure	<u>177,904</u>	<u>184,834</u>
Loss	<u>(12,389)</u>	<u>(23,938)</u>

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.

STATEMENT BY MEMBERS OF THE COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2016

In the opinion of the members of the management Committee the financial report as set out in the Schedules 1-6

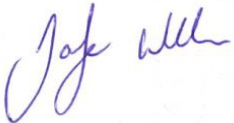
- 1 Presents a true and fair view of the financial position of Australian Huntington's Disease Association (Qld) Inc. as at 30 June 2016 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative 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:

Cate Barrett
President



Janifer Willis
Treasurer



Dated this 29th Day of September 2016

INDEPENDENT AUDITOR'S REPORT

To the members of Australian Huntingtons Disease Association (QLD) Inc.

Report on the Financial Report

We have audited the accompanying financial report of Australian Huntingtons Disease Association (QLD) Inc., which comprises the statement of financial position as at 30 June 2016, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the committee members' declaration.

Committees' Responsibility for the Financial Report

The members of the committee of Australian Huntingtons Disease Association (QLD) Inc. are responsible for the preparation and fair presentation of the financial report, and have determined the bases of preparation described in Note 1 to the financial report is appropriate to meet the financial reporting requirements of the constitution and is appropriate to meet the needs of the members. The committees' responsibility also includes for such internal control as the committee members determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committees', as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.



Basis for Qualified Auditor's Opinion

As the organisation is entirely dependent on the internal control exercised by the management committee and members, no warrant can be given that all entitlements of revenue have been received or that all services or goods paid for have been utilised for the Associations purposes. Our audit of profit and loss account items extends only to vouching the records of receipts and payments.

Qualified Auditor's Opinion

Aside from the above qualification, in our opinion the financial report presents fairly, in all material respects, the financial position of Australian Huntingtons Disease Association (QLD) Inc. as at 30 June 2016, and its financial performance and its cash flows for the year ended in accordance with the Accounting Standards to the extent described in Note 1.

The accounting records and registers required by the *Associations Incorporation Act 1981* to be kept by the Association have been properly kept in accordance with the provisions of that Act.

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 committees' financial reporting responsibilities under the constitution. As a result, the financial report may not be suitable for another purpose.

BDO Audit Pty Ltd

BDO


P A Gallagher

Director

Brisbane, 29 September 2016