

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

**30 June 2017**

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

**30 June 2017**

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**Schedule No.**

**Audit Report**

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

**AUDITOR'S INDEPENDENCE DECLARATION  
FOR THE YEAR ENDED 30 JUNE 2017**



Tel: +61 7 3237 5999  
Fax: +61 7 3221 9227  
www.bdo.com.au

Level 10, 12 Creek St  
Brisbane QLD 4000  
GPO Box 457 Brisbane QLD 4001  
Australia

**DECLARATION OF INDEPENDENCE BY P GALLAGHER TO THE DIRECTORS OF AUSTRALIAN  
HUNTINGTONS DISEASE ASSOCIATION (QLD) INC**

As lead auditor of Australian Huntington's Disease Association (QLD) Inc for the year ended 30 June 2017, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to read 'P A Gallagher'.

**P A Gallagher**  
Director

**BDO Audit Pty Ltd**

Brisbane, 19 October 2017

**AUSTRALIAN HUNTINGTONS DISEASE ASSOCIATION (QLD) INC**

**PROFIT & LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	\$	\$
<b>Income</b>		
Membership	2,090	3,325
Donations	72,587	83,859
Other Grants, Trusts & Foundations	31,747	10,000
Queensland Health Grant	169,965	165,515
Rent	36,660	4,583
Bequests	71,603	990,922
Gain on investment	78,617	-
Interest & Investment	27,634	15,684
<b>Total Income</b>	<u>490,903</u>	<u>1,273,887</u>
<b>Gross Profit</b>	<u>490,903</u>	<u>1,273,887</u>
<b>Expenses</b>		
Client Services	15,996	12,931
Florence Dannell House	16,886	33,635
Insurance	13,782	11,725
Operating Expenses	58,834	74,202
Loss on investment	-	65,155
Wages and On-Costs	356,694	351,600
Staffing & Recruitment Costs	15,420	11,657
Depreciation	53,287	63,222
<b>Total Expenses</b>	<u>530,899</u>	<u>624,127</u>
<b>Operating Profit</b>	<u>(39,997)</u>	<u>649,761</u>

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

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2017**

		2017 \$	2016 \$
<b>CURRENT ASSETS</b>			
Cash on hand	2	100	100
Cash at bank	3	293,272	402,713
Financial assets	4	580,091	487,186
Sundry Receivables		419	419
Prepayments and other receivables		25,481	9,752
<b>TOTAL CURRENT ASSETS</b>		<u>899,363</u>	<u>900,170</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	1,047,672	1,097,228
<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,047,672</u>	<u>1,097,228</u>
<b>TOTAL ASSETS</b>		<u>1,947,035</u>	<u>1,997,398</u>
<b>CURRENT LIABILITIES</b>			
Provision for Long Service Leave	6	17,929	16,828
Provision for Annual Leave	6	20,898	15,361
Trade Creditors	7	5,772	6,091
Other Payables	7	29,657	40,781
GST payable (refund)	7	(3,564)	1,763
<b>TOTAL CURRENT LIABILITIES</b>		<u>70,692</u>	<u>80,824</u>
<b>NON-CURRENT LIABILITIES</b>			
Provision for Long Service Leave	6	1,018	1,253
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>1,018</u>	<u>1,253</u>
<b>TOTAL LIABILITIES</b>		<u>71,710</u>	<u>82,077</u>
<b>NET ASSETS</b>		<u>1,875,325</u>	<u>1,915,321</u>
<b>MEMBERS' FUNDS</b>			
Retained earnings	8	855,025	205,264
Net profit / (loss)		(39,997)	649,761
Asset revaluation reserve	8	717,196	717,196
Bequests		331,739	331,739
Reserves	8	11,361	11,361
<b>TOTAL MEMBERS' FUNDS</b>		<u>1,875,325</u>	<u>1,915,321</u>

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

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2017**

	<b>Research Reserves</b>	<b>Bequests</b>	<b>Asset Revaluation Reserve</b>	<b>Accumulated Funds</b>	<b>Total</b>
<b>Opening Balance 1 July 2015</b>	<b>11,361</b>	<b>331,739</b>	<b>717,196</b>	<b>205,264</b>	<b>1,265,560</b>
Revaluations	-	-	-	-	-
Transfer to accumulated funds	-	-	-	-	-
Net profit/ (Loss)	-	-	-	<b>649,761</b>	<b>649,761</b>
<b>Balance at 30 June 2016</b>	<b>11,361</b>	<b>331,739</b>	<b>717,196</b>	<b>855,025</b>	<b>1,915,321</b>
<b>Opening Balance 1 July 2016</b>	<b>11,361</b>	<b>331,739</b>	<b>717,196</b>	<b>855,025</b>	<b>1,915,321</b>
Revaluations	-	-	-	-	-
Transfer from reserves	-	-	-	-	-
Transfer to accumulated funds	-	-	-	-	-
Net Surplus	-	-	-	<b>(39,997)</b>	<b>(39,997)</b>
<b>Balance at 30 June 2017</b>	<b>11,361</b>	<b>331,739</b>	<b>717,196</b>	<b>815,029</b>	<b>1,875,325</b>

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

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2017**

	Notes	2017 \$	2016 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		394,751	786,888
Payments to suppliers and employees		(512,019)	(540,954)
Interest received		5,962	7,876
Interest and finance costs paid		(6,504)	-
Dividend Received		13,434	7,235
Net cash provided by/(used in) operating activities		<u>(104,376)</u>	<u>261,045</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of non-current assets		(4,231)	(35,048)
Movement in term deposits not considered cash		(835)	
Proceeds from sale of property, plant & equipment		-	21,273
Net cash provided by/(used in) Investing activities		<u>(5,066)</u>	<u>(13,775)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Investment		-	-
Net cash provided by/(used in) financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash held		(109,442)	247,270
Cash at the beginning of the financial year		402,813	155,543
Cash at the end of the financial year		<u><u>293,371</u></u>	<u><u>402,813</u></u>

**AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**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 received.

*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 2017**

**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.

	2017 \$	2016 \$
<b>NOTE 2: CASH ON HAND</b>		
Petty cash on hand, Brisbane	100	100
	<u>100</u>	<u>100</u>
<b>NOTE 3: CASH AT BANK</b>		
Westpac Main Account	13,189	11,451
Westpac Townsville Branch Account (a)	3,622	3,851
ING Business Optimiser Account	245,008	351,295
ING Parrika Estate	1,001	15,025
ING Business Optimiser Account (QH)	30,452	21,091
	<u>293,272</u>	<u>402,713</u>

**(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.

**AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.  
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 4: FINANCIAL ASSET - HELD TO MATURITY</b>		
<b>Current</b>		
Westpac term deposit	30,085	29,249
Investment in Equities	550,006	454,992
Other Investments	-	2,945
	<u>580,091</u>	<u>487,186</u>
<b>NOTE 5: PROPERTY, PLANT AND EQUIPMENT</b>		
<b>Land and buildings</b>		
Land per valuation 30/06/2014	500,000	500,000
Building per valuation 30/06/2014	550,000	550,000
Less: Accumulated depreciation	(41,250)	(32,500)
	<u>1,008,750</u>	<u>1,017,500</u>
<b>Office equipment, at cost</b>		
Less: Accumulated depreciation	319,155	319,904
	<u>(302,572)</u>	<u>(269,043)</u>
	16,583	50,861
<b>Motor vehicles, at cost</b>		
Less: Accumulated depreciation	32,641	32,641
	<u>(10,302)</u>	<u>(3,773)</u>
	22,339	28,868
	<u>1,047,672</u>	<u>1,097,228</u>

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 2017**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 6: PROVISIONS</b>		
<b>Current</b>		
Provision for long service leave	17,929	16,828
Provision for annual leave	20,898	15,361
	<u>38,827</u>	<u>32,189</u>
<b>Non-current</b>		
Provision for long service leave	1,018	1,253
	<u>1,018</u>	<u>1,253</u>
<b>NOTE 7: TRADE AND OTHER PAYABLES</b>		
Trade payables	5,772	6,091
Accrued expenses	4,115	-
Income Received in Advance	10,000	31,180
Superannuation payable	2,652	-
PAYG withholding	12,890	9,601
GST payable (refund)	(3,564)	1,763
	<u>31,865</u>	<u>48,635</u>
<b>NOTE 8: RESERVES</b>		
<b>Accumulated Funds</b>		
Opening balance	855,025	205,264
Add: Operating Profit/(Loss) - Refer Schedule 6	(39,997)	649,761
Closing balance	<u>815,028</u>	<u>855,025</u>
<b>Funds Reserved for Research</b>		
Opening balance	11,361	11,361
Less: Transfer to accumulated funds	-	-
Closing balance	<u>11,361</u>	<u>11,361</u>
<b>Asset Revaluation Reserve</b>		
Opening Balance	717,196	717,196
Add: Revaluation	-	-
Closing Balance	<u>717,196</u>	<u>717,196</u>
<b>Bequest Reserve</b>		
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.**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	2017 \$	2016 \$
<b>NOTE 9: QUEENSLAND HEALTH COMMUNITY SELF CARE FUNDING GRANT INCOME AND EXPENDITURE</b>		
Queensland Health Annual Allocation Total Income		
Queensland Health Annual Allocation	169,965	165,515
Total Income	<u>169,965</u>	<u>165,515</u>
Direct Expenditure		
Salaries	144,029	132,423
Salaries on-costs	13,683	12,580
Indirect Expenditure		
Catering		1,042
Family /Client Support	2,591	2,649
Transport	3,154	717
Minor maintenance	3,227	3,264
Postage	2,003	1,505
Printing/stationery	2,196	3,384
Support Groups	2,339	4,789
Travel	3,549	5,696
Vehicle running Costs	2,143	6,120
HD Clinic		127
Early HD Support Groups	658	3,608
Total Expenditure	<u>179,572</u>	<u>177,904</u>
Loss	<u>(9,607)</u>	<u>(12,389)</u>

**AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (QLD) INC.****STATEMENT BY MEMBERS OF THE COMMITTEE  
FOR THE YEAR ENDED 30 JUNE 2017**

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 2017 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:



Gerry Doyle  
President



Janifer Willis  
Treasurer

Dated this 19 October 2017

## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Audit of the Financial Report

#### Qualified 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 2017, the statement of profit or loss and other comprehensive income, 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 entity's declaration.

In our opinion, except for the effects of the matter described in the *Basis for qualified opinion* section of our report, 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*, including:

- (i) Giving a true and fair view of the registered entity's financial position as at 30 June 2017 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 qualified 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* (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 qualified 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 (QLD) 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 (QLD) 1981, and the needs of the members or other appropriate terms. 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**

The BDO logo, consisting of the letters 'BDO' in a stylized, handwritten font.

A handwritten signature in black ink, appearing to read 'P A Gallagher'.

**P A Gallagher**  
Director

Brisbane, 19 October 2017