

PRINCIPALS:

Christine Andrews CPA

Glenn McEwen CA

Lucas Quinlan CA

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

ABN 54 571 730 306

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2015**

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
ABN 54 571 730 306

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2015

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
ABN 54 571 730 306

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AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
ABN 54 571 730 306

BOARD REPORT

Your board members submit the financial report of the Australian Huntington's Disease Association (NSW) Inc for the financial year ended 30 June 2015.

Board Members

The names of board members throughout the year and at the date of this report are:

Brian Rumbold (re-elected 8 November 2014)
Don Ayres (resigned 16 October 2014)
Richard Bobbitt (re-elected 8 November 2014)
Amanda Dickey (re-elected 8 November 2014, resigned 12 October 2015)
Deborah Cockrell (re-elected 8 November 2014)
Jenny Coutts (resigned 4 November 2014)
Felicity O'Neil (elected 8 November 2014)
Therese Alting (seconded 12 October 2015)

Principal Activities

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

To promote care and facilities for people affected by Huntington's disease, and provide assistance and advice to their families. To improve community awareness, medical research and provide a better understanding of the disease.

Significant Changes

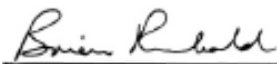
No significant change in the nature of these activities occurred during the year.

Operating Result

The gain before providing for income tax amounted to \$23,886

Signed in accordance with a resolution of the Members of the Board.

Board Member:



Board Member:



Dated this 13th day of November 2015



AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
ABN 54 571 730 306

Auditor's Independence Declaration

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, I declare that, to the best of my knowledge and belief, for the year ended 30 June 2015, there have been no contraventions of;

- a) the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commissions Act 2012* in relation to audit; and
- b) any applicable code of professional conduct in relation to the audit

Name of Firm: Thomas GLC
Chartered Accountants

Name of Partner: 
Glenn McEwen

Dated this 14th **day of November 2015**

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
ABN 54 571 730 306

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015

	NOTE	2015 \$	2014 \$
Revenue			
Revenue	2	442,584	246,180
Expenses			
Employee benefits expense		(193,807)	(185,363)
Consultancy Fees		(52,000)	(9,000)
Depreciation expense		(1,391)	(1,708)
Research		(42,333)	-
Other expenses		(129,167)	(90,027)
Current year surplus/(deficit) before income tax		23,886	(39,918)
Income tax expense		-	-
Current year surplus/(deficit)		23,886	(39,918)
Other comprehensive income for the year		-	-
Total comprehensive income for the year		23,886	(39,918)
Total comprehensive income attributable to members of the entity		23,886	(39,918)

The accompanying notes form part of these financial statements.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
ABN 54 571 730 306

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	NOTE	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	606,073	595,896
Accounts receivable and other receivables	4	5,008	12,416
TOTAL CURRENT ASSETS		<u>611,081</u>	<u>608,312</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	927,500	910,891
TOTAL NON-CURRENT ASSETS		<u>927,500</u>	<u>910,891</u>
TOTAL ASSETS		<u>1,538,581</u>	<u>1,519,203</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	6	4,621	11,376
Provisions	7	9,514	7,267
TOTAL CURRENT LIABILITIES		<u>14,135</u>	<u>18,643</u>
TOTAL LIABILITIES		<u>14,135</u>	<u>18,643</u>
NET ASSETS		<u>1,524,446</u>	<u>1,500,560</u>
EQUITY			
Retained surplus		1,524,446	1,500,560
TOTAL EQUITY		<u>1,524,446</u>	<u>1,500,560</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
ABN 54 571 730 306

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015

	Retained Surplus \$	Total Equity \$
Balance at 1 July 2013	<u>1,540,478</u>	<u>1,540,478</u>
<i>Comprehensive income</i>		
Net surplus/(deficit) for the year	(39,918)	(39,918)
Other comprehensive income for the year	-	-
<i>Total comprehensive income attributable to members of the entity for the year</i>	<u>(39,918)</u>	<u>(39,918)</u>
Balance at 30 June 2014	<u>1,500,560</u>	<u>1,500,560</u>
<i>Comprehensive income</i>		
Net surplus/(deficit) for the year	23,886	23,886
Other comprehensive income for the year	-	-
<i>Total comprehensive income attributable to members of the entity for the year</i>	<u>23,886</u>	<u>23,886</u>
Balance at 30 June 2015	<u>1,524,446</u>	<u>1,524,446</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
ABN 54 571 730 306

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2015

	NOTE	2015 \$	2014 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Donations		183,313	58,222
Fundraising		57,745	38,740
Government Grants		140,124	120,663
Membership Fees		5,260	4,040
Bequests		40,000	-
Payments to suppliers and employees		(418,697)	(286,098)
Other Income		-	5,500
Interest received		16,141	19,015
Net cash provided by (used in) operating activities		<u>23,886</u>	<u>(39,918)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property, plant & equipment		(13,709)	11,293
Net cash provided by (used in) investing activities		<u>(13,709)</u>	<u>11,293</u>
Net increase (decrease) in cash held		10,177	(28,625)
Cash at the beginning of the year		<u>595,896</u>	<u>624,521</u>
Cash at the end of the year	3	<u>606,073</u>	<u>595,896</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
ABN 54 571 730 306

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

1 Statement of Significant Accounting Policies

The financial statements were authorised for issue on 11 November 2015 by the members of the Board.

Basis of Preparation

Australian Huntington's Disease Association NSW Incorporated. applies the Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: *Application of Tiers of Australian Accounting Standards* and AASB 2010-2: *Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements* and other applicable Australian Accounting Standards – Reduced Disclosure Requirements

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Australian Charities and Not-for-profits Commission Act 2012*. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless stated otherwise.

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. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue and Other Income

Revenue from the sale of goods is recognised upon the delivery of the goods to the customer. Revenue from performance of presentations and rendering of other services is recognised upon the delivery of the service to the customers.

Non-reciprocal grant revenue is recognised in the statement of comprehensive income when the association obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the association and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied. When grant revenue is received whereby the association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised on a proportional basis taking into account the interest applicable to the financial assets.

All revenue is stated net of the amount of goods and services tax (GST).

(b) Income Tax

The association is exempt from income tax under the Income Tax Assessment Act 1936 as amended.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

(c) Property, Plant and Equipment

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

The carrying amount of property, plant and equipment is reviewed annually by council members to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets is depreciated on a diminishing value basis over the asset's useful life commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

<i>Class of Fixed Asset</i>	<i>Depreciation Rate</i>
Office Equipment	30 – 40%
Motor Vehicles	37.5%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement.

(d) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the association are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amount equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the association will obtain ownership of the asset or ownership over the term of the lease.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(e) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instruments. For financial assets, this is equivalent to the date that the association commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit and loss', in which case transaction costs are expensed to profit and loss immediately.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

(e) Financial Instruments (cont.)

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between the initial amount and the maturity amount calculated using the effective interest method.

Financial assets at fair value through profit or loss

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in fair value (ie gains and losses) being recognised in profit or loss.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the association's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investment in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with changes in such fair value (ie gains or losses) recognised in other comprehensive income (except for impairment losses and foreign exchange gains and losses). When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit and loss.

Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Impairment

At the end of each reporting period, the association assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the profit or loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

(e) Financial Instruments (cont.)

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the association no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(f) Impairment of Assets

At each reporting date, the association reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Income Statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(g) Employee Benefits

Short-term employee benefits

Provision is made for the association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The association's obligation for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

The association classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the association's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The association's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the association does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which the obligations are presented as current liabilities.

(h) Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

(i) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised at part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

(k) Critical accounting estimates and judgments

The council evaluates estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the association.

Key estimates – Impairment

The association assesses impairment at each reporting date by evaluating conditions specific to the association that may lead to impairment of assets. When an impairment trigger exists, the recoverable amount of the asset is determined. Fair value less costs to sell or current replacement cost calculations performed in assessing recoverable amounts incorporate a number of key estimates.

(l) Comparative Figures

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

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015 \$	2014 \$
2 Revenue and other income		
Revenue		
Donations	183,313	58,222
Fundraising	57,746	38,740
Government Grants	140,124	120,663
Membership Fees	5,260	4,040
Bequests	40,000	-
Interest Received	16,141	19,015
Other Revenue	-	5,500
	<u>442,584</u>	<u>246,180</u>
Total revenue	<u>442,584</u>	<u>246,180</u>
 Cash and cash equivalents		
3 Cash at bank and on hand	606,073	595,896
Term bank deposits	-	-
	<u>606,073</u>	<u>595,896</u>
 <i>Reconciliation of cash</i>		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:		
Cash and Cash equivalents	<u>606,073</u>	<u>595,896</u>

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015 \$	2014 \$
4 Accounts receivable and other receivables		
Current		
Accounts receivable	5,008	12,416
Total current	<u>5,008</u>	<u>12,416</u>
5 Property, plant and equipment		
Furniture		
At cost	8,232	8,232
Accumulated Depreciation	<u>(5,732)</u>	<u>(5,517)</u>
	<u>2,500</u>	<u>2,715</u>
Land & Buildings		
At cost	900,000	900,000
Plant & Equipment		
At cost	35,061	35,061
Accumulated Depreciation	<u>(28,061)</u>	<u>(26,885)</u>
	<u>7,000</u>	<u>8,176</u>
Software		
At Cost	18,000	-
Accumulated Depreciation	<u>-</u>	<u>-</u>
	<u>18,000</u>	<u>-</u>
Total property, plant and equipment	<u><u>927,500</u></u>	<u><u>910,891</u></u>

Movements in carrying amounts

Movement in carrying amounts for each class of property, plant and equipment between the beginning and end of the current financial year

	Furniture \$	Land & Buildings \$	Plant & Equipment \$	Software \$
Balance at 1 July 2014	2715	900,000	8,176	18,000
Additions at cost	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	<u>(215)</u>	<u>-</u>	<u>(1,176)</u>	<u>-</u>
Carrying amount at 30 June 2015	<u>2,500</u>	<u>900,000</u>	<u>7,000</u>	<u>18,000</u>

6 Accounts payable and other payables

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
ABN 54 571 730 306

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015 \$	2014 \$
Current		
Accounts Payable	(4,000)	(37)
FBT Allowances Payable	-	1,138
Sundry payables and accrued expenses	4458	4458
Superannuation Payable	(573)	3,702
Payroll Liabilities	7,056	10,432
Tax payable	(2,320)	(8,317)
	<u>4,621</u>	<u>11,376</u>

7 Provisions

Current

- annual leave entitlements	9,514	7,267
	<u>9,514</u>	<u>7,267</u>

Provision for employee benefits

Employee provisions represent amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the association does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the association does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

2015	2014
\$	\$

8 Events Subsequent to Reporting date

There have been no significant events subsequent to the reporting date.

Association details

The registered office and principal place of business of the association is:

Australian Huntington's Disease Association NSW Incorporated
Elise Court Cottage
21 Chatham Road
WestRyde, NSW 2114

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
ABN 54 571 730 306

DIRECTOR'S DECLARATION

The Board has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board the financial report as set out on pages 3 to 15 are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:

1.
 - (a) comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
 - (b) give a true and fair view of the financial position of the entity as at 30 June 2015 and of the performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Australian Huntington's Disease Association (NSW) Inc will be able to pay its debts as and when they fall due.
3. In accordance with the provisions of the Charitable Fundraising Act 1991 and the regulations under the Act.
 - a) The financial statements give a true and fair view of all income and expenditure of Australian Huntington's Disease Association (NSW) Inc
 - c) The Balance Sheet gives a true and fair view of the state of affairs with respect to fundraising appeals; and
 - d) The provisions of the charitable Fundraising Act 1991, the Regulations under the Act and the conditions attached to the authority have been complied with; and
 - d) The internal controls exercised by Australian Huntington's Disease Association (NSW) Inc. are appropriate and effective in accounting for all income received and applied by Australian Huntington's Disease Association (NSW) Inc from any of its fundraising appeals.

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

President:

Brian Rumbold

Treasurer:

Richard Bobbitt

Dated this 13th day of November 2015

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
ABN 54 571 730 306**

Report on the Financial Report

We have audited the accompanying financial report of Australian Huntington's Disease Association NSW Incorporated (the association) which comprises the statement of financial position as at 30 June 2015 and the statement of profit and loss and other 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 declaration by members of the council.

Council's Responsibility for the Financial Report

The council of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosures Requirements and the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as the council determines 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 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 judgment, 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 association'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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
ABN 54 571 730 306**

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 Charities and Not-for-profits Commission Act 2012*. We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of Australian Huntington's Disease Association NSW Incorporated would be in the same terms if given to the directors as at the date of this auditor's report.

Opinion

In our opinion, the financial report of Australian Huntington's Disease Association NSW Incorporated is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* including:

- (i) giving a true and fair view of the association's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Charitable Fundraising

We also report that:

- (a) the financial statements show a true and fair view of the financial result of fundraising appeals conducted during the year;
- (b) the accounting and associated records have been properly kept during the year in accordance with the Charitable Fundraising Act 1991 and the Regulations;
- (c) money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with the Charitable Fundraising Act 1991 and the Regulations; and
- (d) at the date of this report, there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.



GLENN MCEWEN

**THOMAS GLC
HORNSBY NSW**

Dated this *11th* day of November 2015