

PRINCIPALS:
Christine Andrews CPA
Glenn McEwen CA
Lucas Quinlan CA

CONSULTANT:
Gordon Ogborne CA

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

ABN 54 571 730 306

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2011**

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

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

COMMITTEE'S REPORT

Your committee members submit the financial report of the AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC for the financial year ended 30 June 2011.

Committee Members

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

Robyn Kapp
Anne Low
Richard Bobbitt
Don Ayres
Karen Bevan
John Conaghan
Keith Dingeldei
Jim Finn

Principal Activities

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

To promote care and facilities for people suffering from 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 loss after providing for income tax amounted to \$49,584.44

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

Committee Member:


Robyn Kapp

Committee Member:


Richard Bobbitt

Dated this

10th day of October 2011

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
INCOME			
Donations		30,809.97	31,426.76
Fundraising		122,284.37	59,973.17
Government Grants		109,100.00	113,557.50
Membership Fees		3,280.00	4,988.18
Bequests		-	-
		<u>265,474.34</u>	<u>209,945.61</u>
OTHER INCOME			
Interest Received		28,527.88	19,154.17
Other Revenue		9,463.45	1,533.91
		<u>37,991.33</u>	<u>20,688.08</u>
		<u>303,465.67</u>	<u>230,633.69</u>

The accompanying notes form part of these financial statements.

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

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
EXPENDITURE			
Audit, Accounting, Legal		4,842.50	1,620.00
Administration Costs		1,419.52	2,103.66
Advertising and Promotion		-	594.55
Bank Charges		-	65.00
Books and Subscriptions		1,818.19	-
Bookkeeping		-	-
Camellia Cottage		-	-
Carer Activities and Events		8,726.93	3,242.85
Client Services		1,500.00	2,296.94
Depreciation		2,283.00	1,754.00
Electricity, Gas and Heating		1,514.01	1,430.62
Equipment & Furniture		1,639.41	7,173.14
Gifts		290.00	295.45
Insurance		3,814.68	3,025.82
Merchant Fees		2,069.62	1,390.15
Other Expenses		31,463.97	3,643.38
Postal and Telephone		5,790.75	5,145.24
Printing, Stationery and Copying		4,969.56	10,685.04
Programs		11,932.87	11,193.45
Repairs & Maintenance		16,952.39	8,818.14
Research		4,363.02	6,000.00
Salaries & Wages		206,140.22	152,010.25
Staff Leave Entitlements		2,919.50	7,776.71
Staff Training & Recruitment		3,803.15	1,981.77
Superannuation Contributions		17,554.08	15,355.98
Travel		11,847.15	4,633.69
Workers Compensation		5,395.59	3,166.05
		<u>353,050.11</u>	<u>255,401.17</u>
Profit (Loss) before income tax		<u>(49,584.44)</u>	<u>(24,767.48)</u>
Profit (Loss) for the year		(49,584.44)	(24,767.48)
Retained earnings at the beginning of the financial year		1,001,071.67	1,025,839.15
Prior period adjustment		(0.71)	-
Retained earnings at the end of the financial year		<u>951,486.52</u>	<u>1,001,071.67</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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BALANCE SHEET
AS AT 30 JUNE 2011

	Note	2011 \$	2010 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		619,883.77	671,637.07
Other Current Assets		1,500.00	1,500.00
Accrued Interest		1,339.79	3,093.71
Prepayments		4,580.20	4,231.06
Trade and other receivables		8,222.48	3,549.83
TOTAL CURRENT ASSETS		<u>635,526.24</u>	<u>684,011.67</u>
NON-CURRENT ASSETS			
Property, plant and equipment	2	693,686.00	695,969.00
TOTAL NON-CURRENT ASSETS		<u>693,686.00</u>	<u>695,969.00</u>
TOTAL ASSETS		<u>1,329,212.24</u>	<u>1,379,980.67</u>
LIABILITIES			
CURRENT LIABILITIES			
Creditors and Accruals		4,500.00	4000.00
Employee benefits	3	7,603.72	9,287.00
TOTAL CURRENT LIABILITIES		<u>12,103.72</u>	<u>13,287.00</u>
TOTAL LIABILITIES		<u>12,103.72</u>	<u>13,287.00</u>
NET ASSETS		<u>1,317,108.52</u>	<u>1,366,693.67</u>
MEMBERS' FUNDS			
Prior Period Adjustment		-	-
Reserves	4	365,622.00	365,622.00
Retained earnings	5	951,486.52	1,001,071.67
TOTAL MEMBERS' FUNDS		<u>1,317,108.52</u>	<u>1,366,693.67</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

1 Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act NSW. The committee has determined that the association is not a reporting entity.

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

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

Property, Plant and Equipment (PPE)

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arms length transaction.

Improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

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.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

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 balance sheet.

Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Grant revenue is recognised in the income statement when it is controlled. When there are conditions attached to grant revenue relating to the use of those grants for specific purposes it is recognised in the balance sheet as a liability until such conditions are met or services provided.

Donations and bequests are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the balance sheet.

Interest revenue and distribution income from investments is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers and is stated net of Goods and Services Tax.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
2 Property, Plant and Equipment		
Land and Buildings - At Valuation	<u>680,000.00</u>	<u>680,000.00</u>
Plant & Equipment	34,275.00	34,275.00
Less: Accumulated Depreciation	<u>(22,884.00)</u>	<u>(20,995.00)</u>
	11,391.00	13,280.00
Furniture	6,572.00	6,572.00
Less: Accumulated Depreciation	<u>(4,277.00)</u>	<u>(3,883.00)</u>
	2,295.00	2,689.00
Total Property, Plant and Equipment	<u>693,686.00</u>	<u>695,969.00</u>
3 Employee Benefits		
Current		
Provision for Annual Leave	<u>7,603.72</u>	<u>9,287.00</u>
4 Reserves		
Asset Revaluation Reserve	365,622.00	365,622.00
5 Retained Earnings		
Retained earnings at the beginning of the financial year	1,001,071.67	1,025,839.15
Prior Period Adjustment	(0.71)	-
Net profit (Net loss) attributable to the association	<u>(49,584.44)</u>	<u>(24,767.48)</u>
Retained earnings at the end of the financial year	<u>951,486.52</u>	<u>1,001,071.67</u>

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

**ADDITIONAL INFORMATION TO BE FURNISHED UNDER THE CHARITABLE
FUNDRAISING ACT 1991 (NSW)**

6 Fundraising Statement 2011

A. Our Telemarketing Operation:

1	Our gross income, principally from the sale of goods, was:	\$466,148.50
2	Our direct fundraising expenses were:	\$0.00
3	We distributed this amount of the net income to the trader:	\$367,739.70
4	We distributed this amount of the net income to ourselves:	\$52,722.72

B. Our Other Fundraising Operations:

1	Our net income from donations was:	\$98,666.62
2	Our net income from raffles & miscellaneous initiatives was:	\$1,705.00
3	Our total net income from other fundraising (B.1 + B.2) was:	\$100,371.62

C. Our Total Net Income from fundraising (A.4 + B.3) was: \$153,094.34

D. Our Total Income from all sources was: \$303,465.67

	Total	% Overhead	Overhead Expenses	Total Program Expenses	
E. Our total expenditure was:					
1	Audit, Accounting, Legal	\$4,842.50	1.0	\$4,842.50	\$0.00
2	Administration Costs	\$1,419.52	0.2	\$283.90	\$1,135.62
3	Advertising and Promotion	\$0.00	0.2	\$0.00	\$0.00
4	Book and Subscriptions	\$1,818.19	1.0	\$1,818.19	\$0.00
8	Carer Activities and Events	\$8,726.93	0.0	\$0.00	\$8,726.93
9	Client Services	\$1,500.00	1.0	\$1,500.00	\$0.00
10	Depreciation	\$2,283.00	0.0	\$0.00	\$2,283.00
11	Electricity, Gas and Heating	\$1,514.01	0.2	\$302.80	\$1,211.21
12	Equipment & Furniture	\$1,639.41	0.2	\$327.88	\$1,311.53
13	Gifts	\$290.00	1.0	\$290.00	\$0.00
14	Insurance	\$3,814.68	0.2	\$762.94	\$3,051.74
15	Merchant Fees	\$2,069.62	0.0	\$0.00	\$2,069.62
16	Other Expenses	\$22,463.97	0.2	\$4,492.79	\$17,971.18
17	Postal and Telephone	\$5,790.75	0.2	\$1,158.15	\$4,632.60
18	Printing, Stationery and Copying	\$4,969.56	0.2	\$993.91	\$3,975.65
19	Holiday Program	\$15,487.22	0.0	\$0.00	\$15,487.22
20	Repairs & Maintenance	\$16,952.39	0.5	\$8,476.20	\$8,476.20
21	Research	\$4,363.02	0.0	\$0.00	\$4,363.02
22	Salaries & Wages	\$206,140.22	0.2	\$41,228.04	\$164,912.18
23	Staff Leave Entitlements	\$2,919.50	0.2	\$583.90	\$2,335.60
24	Staff Training	\$3,803.15	0.0	\$0.00	\$3,803.15
25	Superannuation	\$17,554.08	0.2	\$3,510.82	\$14,043.26
26	Travel	\$11,847.15	0.1	\$1,184.72	\$10,662.44
27	Workers Compensation Insurance	\$5,395.59	0.2	\$1,079.12	\$4,316.47
28	Lunch Club	\$95.08	0.0	\$0.00	\$95.08
29	Rural Family Support	\$5,350.57	0.0	\$0.00	\$5,350.57
	Totals	\$353,050.11		\$72,835.86	\$280,214.25

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

**ADDITIONAL INFORMATION TO BE FURNISHED UNDER THE CHARITABLE
FUNDRAISING ACT 1991 (NSW)**

6 Fundraising Statement 2011 (continued)

F. Key Financial Measures:

1	Gross fundraising income (A.1 + B.3)	\$566,520.12
2	Total cost (fundraising expenses) (A.2 + A.3 + E.11)	\$369,253.71
3	Net surplus (F.1 - F.2)	\$197,266.41
4	Total Income (D.)	\$303,465.67
5	Total Expenditure	\$353,050.11
6	Total costs of services	\$280,214.25

G. Fundraising Performance Measures:

	2011	2010	
1	Total cost to gross income %:	65%	57%
2	Net surplus to gross income %:	35%	43%

H. General Performance Measurers:

1	Total costs of services to total expenditure %:	79%	78%
2	Total costs of services to total income %:	92%	87%

Notes:

- 1 This statement has been compiled on the basis of judgments as to the dissection of expenditure between overheads and programs (services) and includes minor rounding adjustments.

AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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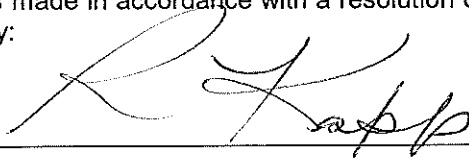
STATEMENT BY MEMBERS OF THE COMMITTEE

The committee 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 committee the financial report as set out on pages 1 to 9:

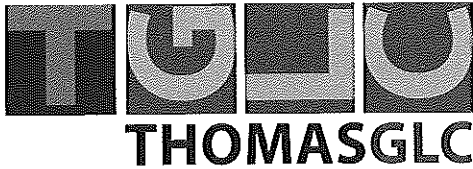
1. Presents a true and fair view of the financial position of AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC as at 30 June 2011 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (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
 - b) The Balance Sheet gives a true and fair view of the state of affairs with respect to fundraising appeals; and
 - c) 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 Committee and is signed for and on behalf of the Committee by:

President: 
Robyn Kapp

Treasurer: 
Richard Bobbitt

Dated this 10th day of October 2011



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

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC (the association) which comprises the balance sheet as at 30 June 2011, and the income statement, a summary of significant accounting policies and other explanatory notes and the statement by members of the committee.

Committee's Responsibility for the Financial Report

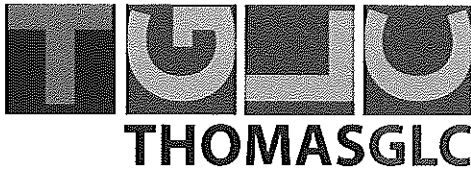
The committee of the association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements of the Associations Incorporations Act NSW 1984 and are appropriate to meet the needs of the members. The committee's responsibility also includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing 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 auditors' 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 auditors consider internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity'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.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting under the Associations Incorporation Act NSW. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.



PRINCIPALS ■ Christine Andrews CPA ■ Glenn McEwen CA
■ Lucas Quinlan CA

CONSULTANT ■ Gordon Ogborne CA

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION
(NSW) INC
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 Australian professional ethical pronouncements.

Audit Opinion

In our opinion, the financial report of Australian Huntington's Disease Association (NSW) Inc presents a true and fair view, in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, of the financial position of the Association as at 30 June 2011 and the results of its operations and cash flows for the year then ended.

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.

Name of Firm: Thomas GLC

Chartered Accountants

Name of Partner:

Glenn J. McEwen

Dated this *29th* day of *September, 2011.*

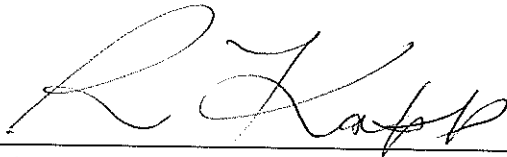
AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC
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CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, Robyn Kapp of and I, Richard Bobbitt of certify that:

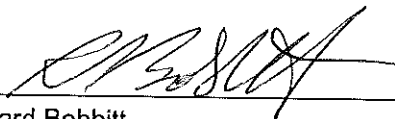
- (a) We are members of the committee of AUSTRALIAN HUNTINGTON'S DISEASE ASSOCIATION (NSW) INC.
- (b) We attended the annual general meeting of the association held on .
- (c) We are authorised by the attached resolution of the committee to sign this certificate.
- (d) This annual statement was submitted to the members of the association at its annual general meeting.

Committee Member:



Robyn Kapp

Committee Member:



Richard Bobbitt

Dated this

10th

day of

October 2011