HUNTINGTON'S NSW & ACT INCORPORATED
ABN 54 571 730 306

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2018

HUNTINGTON'S NSW & ACT INCORPORATED
ABN 54 571 730 306

CONTENTS

HUNTINGTON'S NSW & ACT INCORPORATED
ABN 54 571 730 306

BOARD'S REPORT

Your board members submit the financial report of the Huntington's NSW & ACT Incorporated for the financial year ended 30 June 2018.

Board Members

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

President	Brian Rumbold (Re-elected 18 November 2017)
Vice-President	Deborah Cockrell (Re-elected 18 November 2017)
Secretary	Therese Alting (Re-elected 18 November 2017)
Treasurer	Stephen Guthrie (Re-elected 18 November 2017)
Board Members	Katy Clymo (Re-elected 18 November 2017)
	Alison Hill (Elected 18 November 2017)

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 profit before providing for income tax amounted to $ 3,171.90

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

Board Member: Brian Rumbold ______________________________

Board Member: ______________________________

Dated this 17th day of November 2018

HUNTINGTON'S NSW & ACT INCORPORATED
ABN 54 571 730 306

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 $	2017 $
REVENUE			
Revenue	**2**	524,681	408,937
Other income		17,307	26,192
EXPENDITURE			
Employee benefits expense		(292,242)	(245,180)
Office expenses		(71,426)	(50,747)
Audit, accounting and consultancy expense		(81,627)	(64,827)
Insurance expense		(4,386)	(4,701)
Depreciation and amortisation expense	**3**	(4,867)	(5,493)
Equipment hire, furniture & facilities		(11,681)	(15,546)
Research		-	(6,000)
Advertising & promotion		-	-
Travel & accommodation		(18,197)	(15,377)
Fundraising costs		(52,044)	(37,772)
IT expenses		(1,828)	(1,796)
Other expenses		(518)	(4,627)
(Loss)/profit before income tax		3,172	(16,935)
Income tax expense		-	-
(Loss)/profit for the year		3,172	(16,935)
Other comprehensive income for the year		-	-
Total comprehensive income for the year		3,172	(16,935)
Profit attributable to members of the entity		3,172	(16,935)
Total comprehensive income attributable to members of the entity		3,172	(16,935)

HUNTINGTON'S NSW & ACT INCORPORATED
ABN 54 571 730 306

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note	2018 $	2017 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	**4**	569,139	574,736
Trade and other receivables	**5**	6,870	861
Prepayment		4,778	-
TOTAL CURRENT ASSETS		580,787	575,597
NON-CURRENT ASSETS			
Property, plant and equipment	**6**	912,317	916,512
TOTAL NON-CURRENT ASSETS		912,317	916,512
TOTAL ASSETS		1,493,104	1,492,109
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	**7**	15,869	19,952
Provisions	**8**	18,023	17,317
TOTAL CURRENT LIABILITIES		33,892	37,269
NON-CURRENT LIABILITIES			
Provisions	**8**	7,200	6,000
TOTAL NON-CURRENT LIABILITIES		7,200	6,000
TOTAL LIABILITIES		41,092	43,269
NET ASSETS		1,452,012	1,448,840
MEMBERS' FUNDS			
Reserves	**11**	585,622	585,622
Retained earnings		866,390	863,218
TOTAL MEMBERS' FUNDS		1,452,012	1,448,840

The accompanying notes form part of these financial statements.

HUNTINGTON'S NSW & ACT INCORPORATED
ABN 54 571 730 306

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018

	Retained Surplus $	Reserves $	Total Equity $
Balance at 1 July 2016	880,153	585,622	1,465,775
Comprehensive income			
Net surplus/(deficit) for the year	(16,935)	-	(16,935)
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity for the year	(16,935)	-	(16,935)
Balance at 30 June 2017	863,218	585,622	1,448,840
Comprehensive income			
Net (deficit)/surplus for the year	3,172	-	3,172
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity for the year	3,172	-	3,172
Balance at 30 June 2018	866,390	585,622	1,452,012

HUNTINGTON'S NSW & ACT INCORPORATED
ABN 54 571 730 306

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 $	2017 $
CASH FLOW FROM OPERATING ACTIVITIES			
Revenue		521,747	427,230
Payments to suppliers and employees		(540,905)	(433,285)
Interest received		14,232	10,546
Net cash provided by (used in) operating activities		(4,926)	4,491
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property, plant & equipment		(671)	(4,000)
Net cash provided by (used in) investing activities		(671)	(4,000)
Net (decrease)/increase in cash held		(5,597)	491
Cash at the beginning of the year		574,736	574,245
Cash at the end of the year		569,139	574,736

1 Statement of Significant Accounting Policies

The financial statements were authorised for issue on 17 November 2018 by the members of the Council.

Basis of Preparation

Huntington's NSW & ACT 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), the *Australian Charities and Not-for-profits Commission Act 2012* and *Associations Incorporation Act 2009*. 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.

(a) Revenue and Other Income (cont.)

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.

(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:

Class of Fixed Asset	***Depreciation Rate***
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

(d) Leases (cont.)

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.

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.

(e) Financial Instruments (cont.)

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.

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.

(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 as 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.

HUNTINGTON'S NSW & ACT INCORPORATED
ABN 54 571 730 306

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

2 Revenue and other income

	2018	2017
	$	$
Revenue		
Donations	124,560	186,563
Fundraising	214,584	81,437
Grants	154,699	132,717
Memberships fees	3,180	3,220
Bequests	27,658	5,000
	524,681	408,937
Other revenue		
Interest/Other revenue	17,307	26,192
Total Revenue	541,988	435,129

3 Surplus for the year

(a) Expenses

	2018	2017
Depreciation and amortisation		
- Furniture	894.00	768.00
- Plant and Equipment	1,306.00	745.00
- Software	2,666.60	3,980.00
	4,866.70	5,493.00

(b) Significant Revenue and Expenses

The following significant revenue and expense is relevant in explaining the financial performance:

	2018	2017
Income:	-	-
- Write back provision for impairment of investment		
Expense:	-	-
- Loss on disposal of investment		

HUNTINGTON'S NSW & ACT INCORPORATED
ABN 54 571 730 306

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

		2018 $	2017 $
4	**Cash & Cash Equivalents**		
	Association BOSA	88,975	63,367
	Association Cheque Account	13,092	51,445
	Research Cheque	1,625	1,625
	Research Term Deposit	322,164	317,704
	St George (closed)	-	140,595
	St George (Term Deposit)	143,283	-
		569,139	574,736
5	**Trade and other receivables**		
	Current		
	Trade receivables	-	861
	Accrued Interest	3,075	-
		3,075	861
	Other receivables	3,795	-
		6,870	861
	Provision for impairment of receivables		
	Provision for impairment as at beginning of year	-	-
	Charge for year	-	-
	Written off	-	-
	Provision for impairment as at end of year	-	-
6	**Property, Plant and Equipment**		
	Land and Buildings – At Valuation	900,000	900,000
	Plant & Equipment	35,732	35,061
	Less: Accumulated Depreciation	(32,148)	(30,842)
		3,584	4,219
	Furniture – At Cost	12,232	12,232
	Less: Accumulated Depreciation	(8,913)	(8,019)
		3,319	4,213

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

		2018	2017
		$	$
6	**Property, Plant and Equipment (cont.)**		
	Software – At Cost	18,000	18,000
	Less: Accumulated Depreciation	(12,586)	(9,920)
		5,414	8,080
	Total Property, Plant and Equipment	912,317	916,512

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

	Land and Building	Plant and Equipment	Furniture	Software	Total
	$	$	$	$	$
Balance at 1 July 2017	900,000	4,219	4,213	8,080	916,512
Additions at cost	-	671	-	-	671
Disposals	-	-	-	-	-
Depreciation expense	-	(1,306)	(894)	(2,666)	(4,866)
Carrying amount at the end of year	900,000	3,584	3,319	5,414	912,317

		2018	2017
		$	$
7	**Trade and other payables**		
	Current		
	Trade Creditors	-	3,087
	Other current payables	15,869	16,866
		15,869	19,952
	Financial liabilities at amortised cost classified as trade and other payables		
	Total current	15,869	19,952
	Total non-current	-	-
	Less: Deferred Income	-	-
	Financial liabilities as trade and other payables	15,869	19,952

8 Provisions

	2018	2017
Current		
- annual leave entitlements	18,023	17,317
	18,023	17,317
Non-current		
- long service leave entitlements	7,200	6,000
	7,200	6,000

Analysis of total provision

	Employee Provisions
	$
Opening balance 1July 2017	23,317
Additional provision raised during the year	16,796
Amount used	(14,890)
Balance at 30 June 2018	25,223

	2018	2017
	$	$

Employee Provision

Provision for employee benefits represents 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 entity 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 entity 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.

The measurement and recognition criteria for employee benefits have been discussed in Note 1(g).

9 Related Party Transactions

Key management Personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director(whether executive or otherwise) is considered key management personnel

The totals of remuneration paid to key management personnel of the entity during the year are as follow:

	2018	2017
Key management personnel compensation	68,940	85,091

Other related parties

Other related parties include close family members of key management personnel, and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

10 Financial Risk Management

The entity's financial instruments consist mainly of deposits with banks, accounts receivable and payable and long-term investment.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements are as follows:

	Note	2018 $	2017 $
Financial Assets			
Cash and cash equivalents	4	569,139	574,736
Trade and other receivables	5	6,870	861
Total Financial Assets		576,009	575,597
Financial liabilities			
Financial liabilities at amortised cost			
- Trade and other payables	7	15,869	19,952
Total Financial Liabilities		15,869	19,952

Net Fair Values

The net fair values of financial assets and liabilities approximate their recognised carrying values. The aggregate carrying amounts of financial assets and liabilities are disclosed in the balance sheet and in the notes to the financial statements. No financial assets and financial liabilities are readily traded on organised markets in standardised form. Financial assets where the carrying amount exceeds net fair values have not been written down as the entity intends to hold these assets to maturity

11 Reserves

	2018 $	2017 $
Asset Revaluation Reserve	585,622	585,622

The Asset Revaluation Reserve records the revaluations of non-current assets.

HUNTINGTON'S NSW & ACT INCORPORATED
ABN 54 571 730 306

STATEMENT BY MEMBERS OF THE BOARD

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 1 to 17:

1. Presents a true and fair view of the financial position of Huntington's NSW & ACT Incorporated as at 30 June 2018 and its performance for the year ended on that date in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Board), the *Australian Charities and Not-for-profits Commission Act 2012* and *Associations Incorporation Act 2009*: and

2. At the date of this statement, there are reasonable grounds to believe that Huntington's NSW & ACT Incorporated 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 Huntington's NSW & ACT Incorporated

   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 Huntington's NSW & ACT Incorporated are appropriate and effective in accounting for all income received and applied by Huntington's NSW & ACT Incorporated 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

____

Dated this 17th day of November 2018

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HUNTINGTON'S NSW & ACT INCORPORATED ABN 54 571 730 306

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Huntington's NSW & ACT Incorporated (the entity), which comprises the statement of financial position as at 30 June 2018, the statement of profit or 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 board members' declaration.

In our opinion, the accompanying financial report of Huntington's NSW & ACT Incorporated has been prepared 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 entity's financial position as at 30 June 2018 and of its performance for the year then ended; and

(ii). complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

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 entity will be able to pay its debts as and when they fall due.

Basis of 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 entity in accordance with 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 opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The board members are responsible for the other information. The other information comprises the information included in the entity's annual report for the year ended 30 June 2018, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The board members of the entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the

THOMAS GLC ABN 24 738 839 322

A Suite 3 Level 1, 16 - 20 Edgeworth David Ave Hornsby NSW 2077 P 02 9476 3199 F 02 9477 4180 PO Box 1563 Hornsby NSW 1635

E admin@thomasglc.com.au W www.thomasglc.com.au Liability limited by a scheme approved under Professional Standards Legislation

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HUNTINGTON'S NSW & ACT INCORPORATED
ABN 54 571 730 306

preparation of the 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 board members are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board members.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Name of Firm: Thomas GLC
Chartered Accountants

Name of Partner: Glenn McEwen

Address: Suite 3 Level 1, 16-20 Edgeworth David Avenue, HORNSBY NSW 2077

Dated this 18th day of November 2018