

**Huntington's South Australia and Northern Territory Inc
Committee Accounts**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 June 2018**



HUNTINGTON'S
South Australia & Northern Territory Inc

**Huntington's South Australia and Northern Territory Inc
Accounts**

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HUNTINGTON'S SOUTH AUSTRALIA & NORTHERN TERRITORY INC
PROFIT AND LOSS STATEMENT
30TH JUNE 2018

	Note	2018 \$	2017 \$
Income			
Donations		12,487	32,535
Fundraising		21,364	28,283
Grants		13,514	-
Interest Income		136	12
Memberships		2,597	1,732
Bequest		162,641	-
Other		2,573	-
Total Income		215,312	62,562
Expenses			
Accountancy Fees		1,822	-
Administration		660	-
Amortisation		-	260
Bank Fees		109	-
Cleaning		21	-
Computer Expenses		852	-
Everyday Hero - Membership fee		-	479
Fundraising costs		2,658	238
Grant Expense		2,393	-
Insurance		3,703	3,373
Legal		1,500	-
Member's Social Club		1,213	-
Minor Equipment		353	-
Motor Vehicle		2,279	-
Office Expenses		4,181	-
Reimbursements		-	1,585
Repair & Maintenance		204	-
Rent and Operations		6,119	2,334
Staff Wages		81,402	6,720
Travel and Accommodation		2,298	-
Utilities		2,577	408
Other		4,306	3,549
Petty Cash		-	2,400
Total Expenses		118,650	21,346
Profit before income tax		96,662	41,216

The accompanying Notes form part of these financial statements

HUNTINGTON'S SOUTH AUSTRALIA NORTHERN TERRITORY INC
STATEMENT OF FINANCIAL POSITION
30TH JUNE 2017

	2018	2017
	\$	\$
ASSETS		
Current Assets		
Cash at Bank	149,308	41,389
Other Receivables	399	-
Total Current Assets	<u>149,707</u>	<u>41,389</u>
Non Current Assets		
Equipment	867	-
Start up costs	-	1,300
Less: amortisation	-	(260)
Total Non Current Assets	<u>867</u>	<u>1,040</u>
TOTAL ASSETS	<u>150,574</u>	<u>42,430</u>
Trade and Other liabilities		
Creditors	3,109	-
GST Payable / (Receivable)	4,773	-
Other Payables	3,600	-
Total Current Liabilities	<u>11,482</u>	<u>-</u>
Non Current Liabilities		
Total Non Current Liabilities	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>11,482</u>	<u>-</u>
NET ASSETS	<u>139,092</u>	<u>42,430</u>
Equity		
Retained Earnings	42,430	1,214
Current Year Earnings	96,662	41,216
TOTAL EQUITY	<u>139,092</u>	<u>42,430</u>

The accompanying Notes form part of these financial statements

HUNTINGTON'S SOUTH AUSTRALIA NORTHERN TERRITORY INC
STATEMENT BY MEMBERS OF THE COMMITTEE
30th JUNE 2018

Note 1 Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the requirements of the *Associations Incorporation Act 1985* and *Associations Incorporation Regulations 2008*. The directors have determined that the company is not a reporting entity.

The special purpose financial report complies with the mandatory Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

a. **Cash and Cash Equivalents**

Cash and cash equivalents includes 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 overdraft facilities.

b. **Trade Debtors and Other Receivables**

Trade debtors and recognised and carried forward at invoice amount

c. **Trade and Other Payables**

Liabilities for trade creditors and other amounts are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services rendered.

d. **Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Memberships, donations, and HUSH income are recognised when they're received..

e. **Income Tax**

The company is exempt from paying income tax due to its being an entity not for profit under s50-5 of the *Income Tax Assessment Act 1997*.

f. **Comparatives**

Where necessary, comparatives have been reclassified and repositioned for consistency with

g. **Goods and Services Tax (GST)**


The company is not registered for GST and is not required to be. All amounts are stated as ex

HUNTINGTON'S SOUTH AUSTRALIA NORTHERN TERRITORY INC
STATEMENT BY MEMBERS OF THE COMMITTEE
30th JUNE 2018

We, Dr Elizabeth Thompson (Chairperson), and Janet Andrewartha (Treasurer) being members of the Committee of Huntington's South Australia & Northern Territory Inc, declare, in our opinion:

- a) the Committee is not a reporting entity
- b) the financial statements and notes attached to this certificate
 - i) give a true and fair view of the financial position of the Committee as at 30 June 2018 and of its performance for the financial period ended on that date in accordance with the accounting policies applied in note 1 to the financial report.
 - ii) comply with Australian Accounting Standards and other mandatory professional reporting requirement to the extent described in Note 1; and
- c) there are reasonable grounds to believe that the committee will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Committee.



Dr Elizabeth Thompson
Chairperson

Dated the 30th day of June 2018



Janet Andrewartha
Treasurer

Dated the 30th day of June 2018