

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

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 June 2020**



**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 2020**

	Note	2020 \$	2019 \$
<b>Income</b>			
Donations		20,899	12,617
Fundraising		37,585	31,926
Grants		20,000	34,376
Interest Income		574	872
Memberships		40	600
Bequest		-	4,742
Other		180	560
<b>Total Income</b>		<b><u>79,278</u></b>	<b><u>85,693</u></b>
<b>Expenses</b>			
Accountancy Fees		1,809	950
Advertising		16	124
Bank Fees		89	89
Cleaning		291	174
Computer Expenses		91	1,938
Depreciation Expenses		3,015	360
Fundraising costs		16,035	11,837
Grant Expense		7,025	17,969
Insurance		3,843	3,676
Legal		-	1,567
Minor Equipment		75	303
Motor Vehicle		6,988	5,964
Office Expenses		3,866	4,517
Repair & Maintenance		1,082	642
Rent and Operations		3,016	3,936
Staff Wages		5,855	81,692
Travel and Accommodation		461	21
Utilities		1,903	1,659
Other		12,641	8,212
<b>Total Expenses</b>		<b><u>68,101</u></b>	<b><u>145,630</u></b>
<b>Profit before income tax</b>		<b><u>11,177</u></b>	<b><u>(59,937)</u></b>

*The accompanying Notes form part of these financial statements*

**HUNTINGTON'S SOUTH AUSTRALIA NORTHERN TERRITORY INC**  
**STATEMENT OF FINANCIAL POSITION**  
**30TH JUNE 2020**

	2020	2019
	\$	\$
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash at Bank	82,158	78,816
Other Receivables	89	-
Trade and other receivables	100	2,165
<b>Total Current Assets</b>	<u>82,347</u>	<u>80,981</u>
<b>Non Current Assets</b>		
Equipment	12,584	8,233
Less: Accumulated Depreciation	(3,375)	(360)
	<u>9,209</u>	<u>7,873</u>
<b>Total Non Current Assets</b>	<u>9,209</u>	<u>7,873</u>
<b>TOTAL ASSETS</b>	<u>91,556</u>	<u>88,854</u>
<b>Trade and Other liabilities</b>		
Creditors	406	2,346
GST Payable / (Receivable)	(243)	4,440
Other Payables	1,061	2,913
<b>Total Current Liabilities</b>	<u>1,224</u>	<u>9,699</u>
<b>Non Current Liabilities</b>		
<b>Total Non Current Liabilities</b>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>	<u>1,224</u>	<u>9,699</u>
<b>NET ASSETS</b>	<u>90,332</u>	<u>79,155</u>
<b>Equity</b>		
Retained Earnings	79,155	139,092
Current Year Earnings	11,177	(59,937)
<b>TOTAL EQUITY</b>	<u>90,332</u>	<u>79,155</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 2020**

**Note 1 Significant Accounting Policies**

This financial report is a special purpose financial report prepared in order to satisfy the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*. 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 Reciveables**

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.

**HUNTINGTON'S SOUTH AUSTRALIA NORTHERN TERRITORY INC**  
**STATEMENT BY MEMBERS OF THE COMMITTEE**  
**30th JUNE 2020**

f       **Comparitives**

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

g       **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.

**HUNTINGTON'S SOUTH AUSTRALIA NORTHERN TERRITORY INC  
STATEMENT BY MEMBERS OF THE COMMITTEE  
30th JUNE 2020**

We, Dr Elizabeth Thompson (Chairperson), and Chris Glasson (Secretary) 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 ~~2019~~ <sup>2020</sup> 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.   
*EWT*
  - 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.

*Elizabeth Thompson*

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Dr Elizabeth Thompson  
Chairperson

Dated the *29<sup>th</sup>* day of *Nov* 2020

*Chris Glasson*

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Chris Glasson  
Secretary

Dated the *20<sup>th</sup>* day of *Nov* 2020