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**CDH AUSTRALIA**

ABN 60 131 315 145

Financial Statements

For the year ended 30 June 2012

**ABBOTT AUDIT SERVICES PTY LTD**

3 ALVAN STREET

MOUNI LAWFY WA 6050

Phone: (08) 9272 8611 Fax: (08) 9272 3509

**CDH AUSTRALIA**  
**ABN 60 131 315 145**  
**For the year ended 30 June 2012**

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# GRAEME WOVODICH

## ABBOTT AUDIT SERVICES PTY LTD

(ACN 151 015 002)

3 ALVAN STREET MOUNT LAWLEY WA 6050

P O BOX 42 MOUNT LAWLEY

Phone (08) 9272 8611 Fax (08) 9272 3509

Professional Accountants & Auditors

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### **Independent Auditor's Report to the Members of CDH AUSTRALIA**

We have audited the accompanying financial report of CDH Australia, which comprises the balance sheet as at 30 June 2012, the income statement and statement of changes in equity for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

#### ***Directors' Responsibility for the Financial Report***

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with the Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal controls 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. In Note 1, the directors also state that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards. The directors are also responsible for the remuneration disclosures contained in the directors' report.

#### ***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. 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 and that the remuneration disclosures comply with Accounting Standard AASB 124 Related Party Disclosures.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on our 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, we consider internal controls 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 controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report. 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 met the independence requirements of the Corporations Act 2001. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the directors' report.

***Auditor's Opinion***

In our opinion:

1. the financial report of CDH Australia is in accordance with:

(a) the *Corporations Act 2001*, including:

(i) giving a true and fair view of the financial position CDH Australia at 30 June 2012 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations); and

(b) other mandatory financial reporting requirements in Australia.

3. the remuneration disclosures that are contained in the directors' report comply with Accounting Standard AASB 124 *Related Party Disclosures*.

GRAEME WOVODICH, C.P.A.



Registered Company Auditor No. 13421

Dated this 9 day of April 2013

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**GRAEME WOVODICH**  
**ABBOTT AUDIT SERVICES PTY LTD**

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**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE  
CORPORATIONS ACT 2001  
TO THE DIRECTORS OF CDH AUSTRALIA**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2012 there have been:

- i) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii) No contraventions of any applicable code of professional conduct in relation to the audit.

GRAEME WOVODICH, C.P.A.



Registered Company Auditor No. 13421

Dated this 9 day of April 2013

**CDH AUSTRALIA**  
**ABN 60 131 315 145**  
**Directors' Report**

Your directors present this report on the company for the financial year ended 30 June 2012

**Directors**

The names of the directors in office at any time during or since the end of the year are:

Name of Director	Position
Christine Waite	President (Appointed)
Danielle Kessner	President (Resigned)
Key Holwell	Vice President (Appointed)
Tabatha Barrett	Secretary (Appointed)
Kelly Yutta Greenfield	Secretary (Resigned)
Kathryn Murphy	Treasurer
Sharon Knott	Family Liaison Coordinator
Position not filled	Fundraising/Funding Coordinator

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Directors' Meetings**

During the year Two Directors' meetings were held which were attended by all directors.

**Operating Result**

The net profit of the company for the financial year after providing for income tax amounted to:

Year ended  
30 June 2012  
  
\$22,160.99

**Significant Changes in the State of Affairs**

No significant changes in the company's state of affairs occurred during the financial year.

**Principal Activities**

The principal activities of the company during the course of the year were to conduct research into "congenital diaphragmatic hernia" (CDH) and to support and fund research programmers' in relation to CDH.

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

**After Balance Date Events**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

**Environmental Issues**

These financial statements are audited. They must be read in conjunction with the attached Independent Audit Report and Notes which form part of these financial statements.

**CDH AUSTRALIA  
ABN 60 131 315 145  
Directors' Report**

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

**Directors' Benefits**

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the company's accounts, or the fixed salary of a full-time employee of the company or related body corporate.

**Indemnifying Officer or Auditor**

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

**Proceedings on Behalf of Company**

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

**Auditors Independence Declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

Signed in accordance with a resolution of the Board of Directors:



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Christine Waite  
Director



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Kathryn Murphy  
Director

Dated: 9/4/13.

**These financial statements are audited. They must be read in conjunction with the attached Independent Audit Report and Notes which form part of these financial statements.**

**CDH AUSTRALIA**  
**ABN 60 131 315 145**  
**Directors' Declaration**

The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001 and:
  - (a) comply with Accounting Standards and the Corporations Regulations; and
  - (b) give a true and fair view of the company's financial position as at 30 June 2012 and of its performance for the year ended on that date;
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Christine Waite

Director



Kathryn Murphy

Director

Dated: 9/4/13



**CDH AUSTRALIA**  
**ABN 60 131 315 145**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2012**

	Note	2012 \$	2011 \$
<b>SHARE CAPITAL AND RESERVES</b>			
Retained earnings		48,513.52	26,352.53
<b>TOTAL SHARE CAPITAL AND RESERVES</b>		<u>48,513.52</u>	<u>26,352.53</u>
Represented by:			
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash at Bank		47,853.52	25,692.53
<b>TOTAL CURRENT ASSETS</b>		<u>47,853.52</u>	<u>25,692.53</u>
<b>NON CURRENT ASSETS</b>			
<b>Other</b>			
Preliminary Expenses		660.00	660.00
		<u>660.00</u>	<u>660.00</u>
<b>TOTAL NON CURRENT ASSETS</b>		<u>660.00</u>	<u>660.00</u>
<b>TOTAL ASSETS</b>		<u>48,513.52</u>	<u>26,352.53</u>
<b>LIABILITIES</b>			
<b>TOTAL LIABILITIES</b>		<u>-</u>	<u>-</u>
<b>NET ASSETS</b>		<u>48,513.52</u>	<u>26,352.53</u>

The accompanying notes form part of these financial statements.

**CDH AUSTRALIA**  
**ABN 60 131 315 145**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2012**

	2012 \$	2011 \$
<b>INCOME</b>		
Interest Received	115.59	23.40
<b>OTHER INCOME</b>		
Membership	640.00	800.00
Donations	38,334.45	12,591.76
Grants	5,000.00	850.00
Fundraising	3,401.98	14,792.52
Other Income	-	0.06
Postage for Merchandising	88.50	-
Sales	2,442.80	1,389.40
	<u>49,907.73</u>	<u>30,423.74</u>
	<u>50,023.32</u>	<u>30,447.14</u>
<b>EXPENSES</b>		
Auditors Remuneration	1,100.00	440.00
Bank Charges	7.00	11.00
Merchandise	7,928.98	-
CAAF	5,853.39	1,787.45
Website Development	7,222.35	374.00
Printed Materials	542.85	1,014.02
Other Expenses	1,978.36	2,907.22
Fundraising Costs	-	871.15
Paypal Fees	76.25	97.73
Insurance	2,922.70	1,862.19
Postages	230.45	370.65
	<u>27,862.33</u>	<u>9,735.41</u>
<b>Profit before income tax</b>	<u>22,160.99</u>	<u>20,711.73</u>

The accompanying notes form part of these financial statements.

**CDH AUSTRALIA  
ABN 60 131 315 145**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2012**

	<u>2012</u> \$	<u>2011</u> \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Payments to suppliers and employees	-27,862.33	-9,735.41
Interest received	115.59	23.4
Other Cash Flows from Operating Activites	49,907.73	30,423.74
<b>Net cash provided by operating activities</b>	<u>22,160.99</u>	<u>20,711.73</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment	<u>0.00</u>	<u>0.00</u>
<b>Net cash provided by investing activities</b>	<u>0.00</u>	<u>0.00</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Dividends Paid</b>		
<b>Net cash provided by financial activities</b>	<u>0.00</u>	<u>0.00</u>
Net increase in cash held	22,160.99	20,711.73
Cash at beginning of financial year	<u>25,692.53</u>	<u>4,980.80</u>
Cash at end of financial year	<u>47,853.52</u>	<u>25,692.53</u>

**CDH AUSTRALIA**  
**ABN 60 131 315 145**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2012**

<b>Note</b>	<b>Retained earnings \$</b>	<b>Total \$</b>
<b>Balance at 1 July 2010</b>	5,640	5,640
Profit attributable to equity shareholders	20,712	20,712
<b>Balance at 30 June 2011</b>	26,352	26,352
Profit attributable to equity shareholders	22,161	22,161
<b>Balance at 30 June 2012</b>	48,513	48,513

**CDH AUSTRALIA  
ABN 60 131 315 145**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

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**1 Statement of Significant Accounting Policies**

This financial statement is a special purpose report prepared for use by the director and members of the company. The director has determined that the company is not a reporting entity.

The financial statement has been prepared in accordance with the requirements of the following applicable Australian Accounting Standards:

AASB 101:	Presentation of Financial Statements
AASB 110:	Events after the Balance Sheet Date
AASB 1031:	Materiality

No other Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statement 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 specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

**Comparative Figures**

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

**CDH AUSTRALIA**  
**ABN 60 131 315 145**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2012**

	<b>2012</b>	<b>2011</b>
	<b>\$</b>	<b>\$</b>
<b>2 Cash and Cash Equivalents</b>		
Cash at Bank	<u>47,853.52</u>	<u>25,692.53</u>
<b>3 Other Assets</b>		
<b>Non-Current</b>		
Preliminary Expenses	<u>660.00</u>	<u>660.00</u>
<b>4 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	26,352.53	5,640.80
Net profit attributable to members of the company	<u>22,160.99</u>	<u>20,711.73</u>
Retained earnings at the end of the financial year	<u>48,513.52</u>	<u>26,352.53</u>