

CDH AUSTRALIA

ABN 60 131 315 145

Financial Statements

For the year ended 30 June 2014

ABBOTT AUDIT SERVICES PTY LTD

3 ALVAN STREET

MOUNT LAWLEY WA 6050

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CDH AUSTRALIA
ABN 60 131 315 145
For the year ended 30 June 2014

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

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We have audited the accompanying financial report of CDH Australia, which comprises the balance sheet as at 30 June 2014, 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.

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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 2014 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 7th day of October 2014



**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 2014 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 WOVDICH, C.P.A

A handwritten signature in black ink, appearing to read 'G Wovdich', written over a horizontal line.

Registered Company Auditor No. 13421

Dated this 7th day of October 2014

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CDH AUSTRALIA
ABN 60 131 315 145
Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2014

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
Kay Holwell	Vice President
Linda West	Secretary (Appointed)
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 11 Directors' meetings were held which were attended by the majority of directors.

Operating Result

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

Year ended
30 June 2014

\$9,847.55

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 provide support to families affected by "congenital diaphragmatic hernia" (CDH), increase awareness about CDH to impacted families and the community and to support and fund research into the causes and treatment of 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.

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

Environmental Issues

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:



Christine Waite
Director



Kathryn Murphy
Director

Dated:

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 association 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 association's financial position as at 30 June 2014 and of its performance for the year ended on that date;
2. in the directors' opinion, there are reasonable grounds to believe that the association 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

Dated:



Kathryn Murphy

Director

Dated:

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

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2014

	Note	2014 \$	2013 \$
SHARE CAPITAL AND RESERVES			
Retained earnings		58,513.94	48,666.39
TOTAL SHARE CAPITAL AND RESERVES		<u>58,513.94</u>	<u>48,666.39</u>
Represented by:			
ASSETS			
CURRENT ASSETS			
Westpac Cheque Account		6,038.00	48,006.39
Westpac Cash Reserve		50,816.42	-
Undeposited Fund		999.52	-
TOTAL CURRENT ASSETS		<u>57,853.94</u>	<u>48,006.39</u>
NON CURRENT ASSETS			
Other			
Preliminary Expenses		660.00	660.00
		<u>660.00</u>	<u>660.00</u>
TOTAL NON CURRENT ASSETS		<u>660.00</u>	<u>660.00</u>
TOTAL ASSETS		<u>58,513.94</u>	<u>48,666.39</u>
LIABILITIES			
TOTAL LIABILITIES		<u>-</u>	<u>-</u>
NET ASSETS		<u>58,513.94</u>	<u>48,666.39</u>

CDH AUSTRALIA
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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014

	2014 \$	2013 \$
INCOME		
Interest Received	881.03	631.99
OTHER INCOME		
Membership	900.00	930.00
Donations	5,075.00	4,811.81
Grants	2,750.00	1,873.92
Fundraising	16,781.40	9,859.80
Postage for Merchandising	230.15	90.70
Sales	1,911.00	1,115.55
	27,647.55	18,681.78
	28,528.58	19,313.77
EXPENSES		
Auditors Remuneration	1,100.00	660.00
Bank Charges	7.00	7.75
CAAF	8,034.76	7,903.91
Website & IT	888.16	188.10
Printed Materials	366.30	332.54
Other Expenses	1,610.70	2,429.01
Fundraising Costs	-	169.52
Donations	1,106.88	-
Paypal Fees	109.72	137.51
Insurance	3,349.63	3,213.16
Merchandise	844.91	-
Postages	233.65	929.40
Staff Training	-	3,190.00
Telephone	972.02	-
CDH Workshop	57.30	-
	18,681.03	19,160.90
Profit before income tax	9,847.55	152.87

CDH AUSTRALIA
ABN 60 131 315 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

1 Statement of Significant Accounting Policies

This financial statement is a special purpose report prepared for use by the director and members of the association. The director has determined that the association 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 Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

CDH AUSTRALIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

	2014 \$	2013 \$
2 Cash and Cash Equivalents		
Westpac Cheque Account	6,038.00	48,006.39
Westpac Cash Reserve	50,816.42	-
Undeposited Fund	999.52	-
	<u>57,853.94</u>	<u>48,006.39</u>
3 Other Non-Financial Assets		
Non-Current		
Preliminary Expenses	<u>660.00</u>	<u>660.00</u>
4 Retained Earnings		
Retained earnings at the beginning of the financial year	48,666.39	48,513.52
Net profit attributable to members of the company	<u>9,847.55</u>	<u>152.87</u>
Retained earnings at the end of the financial year	<u>58,513.94</u>	<u>48,666.39</u>

CDH AUSTRALIA
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STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 30 JUNE 2014

	30 June 2014	30 June 2013
	\$	\$
<i>Cash Flows From Operating Activities</i>		
Receipts from customers	27,648	18,682
Payments to suppliers and employees	(18,681)	(19,161)
Interest received	881	632
Net Tax (Paid)/ Received	-	-
Finance costs	-	-
Interest expense	-	-
Net Cash Provided By/ (Used in) Operating Activities	9,848	153
<i>Cash Flows From Investing Activities</i>		
Payment for property, plant and equipment	-	-
Net Cash Provided By/(Used in) Investing Activities	-	-
<i>Cash Flows From Financing Activities</i>		
Growers Loan Repayment	-	-
Proceeds from Loans (Loans Made)	-	-
Proceeds from (repayment of) interest bearing liabilities	-	-
Net Cash Provided By/(Used in) Financing Activities	-	-
Net Increase/(Decrease) in Cash Held	9,848	153
Cash at the Beginning of Financial Year	48,006	47,854
Cash at the End of Financial Year	57,854	48,006

CDH AUSTRALIA
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STATEMENT OF CHANGE IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2014

	Issued Capital		Asset	
	Fully Paid	Retained	Revaluation	Total
	Ordinary	Profits		
	\$	\$	\$	\$
Balance as at 1 July 2012	-	48,513	-	48,513
Profit attributable to members of parent entity	-	153	-	153
Increase in asset revaluation reserve	-	-	-	-
Adjustment to retained earnings	-	-	-	-
Balance as at 30 June 2013	-	48,666	-	48,666
Balance as at 1 July 2013	-	48,666	-	48,666
Profit attributable to members of parent entity	-	9,848	-	9,848
Increase in asset revaluation reserve	-	-	-	-
Adjustment to retained earnings	-	-	-	-
Balance as at 30 June 2014	-	58,514	-	58,514

06 October 2014

Abbott Audit Services Pty Ltd
Professional Accountants and Auditors
3 Alvan Street
MOUNT LAWLEY WA 6050

Abbott
Solutions

Dear Sirs,

RE: DIRECTORS' REPRESENTATION LETTER

Pursuant to your request and in connection with your examination of the financial statements for CDH Australia for the year ended 30th June 2014 we submit the following representations, after making appropriate inquiries and according to the best of our knowledge and belief.

GENERAL:

1. We acknowledge our responsibility for the fair presentation of the financial statements in accordance with the Corporations Act 2001 and Australian Accounting Standards.
2. All financial records and related data have been made available for inspection. All material transactions have been properly recorded in the accounting records underlying the financial reports.
3. There have been no irregularities involving any directors or management of the Company that could have a material effect on the financial statements.
4. There have been no:
 - Violations or possible violations of law or regulations, the effects of which should be considered for disclosure in the financial statements or as a basis for recording a contingent loss; or
 - Communications from regulatory authorities concerning non-compliance with, or deficiencies in, financial reporting practices.

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ASSETS:

5. Adequate provision has been made for allowances that may be given and for losses that may be sustained in connection with the collection of accounts receivable and non-trade receivables.
6. There were no deficiencies or encumbrances attaching to the title of the Company's assets at balance date other than those reflected in the financial statements.
7. There are no agreements to repurchase assets previously recorded in the accounting records as sold.
8. Adequate provision has been made in the financial report for any permanent diminution in the value to the Company of any non-current assets.

LIABILITIES:

9. All liabilities which have arisen or which will arise out of the activities of the Company to the end of the financial year have been included in the financial report.
10. There were no contractual commitments for capital expenditure at balance date not included in the financial report or the notes thereto.
11. There were no contingent liabilities, including guarantees, at balance date that are not disclosed in the financial report or the notes thereto.

OTHER:

12. No events have occurred subsequent to balance date that would require adjustment to or disclosure in the financial report.
13. The Company has no plans or intentions that may materially affect the book value or classification of assets and liabilities at balance date.
14. All details concerning related party transactions and related amounts receivable or payable (including purchases, loans and guarantees) have been correctly recorded in the accounting records and have been properly disclosed in the Company's financial report or the notes thereto, where such disclosure is necessary for the fair presentation of the Company's financial report.

15. Other than as detailed in the Company's financial report, the Company is not aware of any breach or non-compliances with the terms of any contractual arrangements, however caused which could initiate claims on the Company which would have an effect on the Company's financial report.
16. The Company has an established procedure whereby the adequacy of insurance cover on all assets and insurable risks is reviewed. This review has been performed, and where it is considered appropriate, assets and insurable risks of the Company are adequately covered by insurance.
17. The minutes of directors' meetings made available to you are a complete and authentic record of all meetings since 1st July 2010 to the date of this letter. All statutory records were properly kept during the period.
18. Records maintained during the period were in accordance with normal accounting standards.
19. We have responded fully to all inquiries made to us during the course of your examination.
20. Nothing has come to our attention that would indicate that the financial report is inaccurate, incomplete or otherwise misleading.

Signed.....



Director

Signed.....



Director