

**ALZHEIMER'S  
AUSTRALIA NSW  
SUMMARY  
FINANCIAL  
STATEMENTS  
2012—13**

## SUMMARY FINANCIAL STATEMENTS

### STATEMENT OF PROFIT & LOSS AND OTHER COMPRENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2013

	Note	2013 \$	2012 \$
Revenue	2	10,195,632	9,246,366
Employee benefits expense		(6,776,509)	(5,836,031)
Depreciation and amortisation	3	(421,270)	(328,438)
Partnership payments		(86,980)	(158,944)
Property expenses		(475,158)	(465,742)
Borrowing expenses		-	(281)
Administrative expenses		(336,846)	(329,610)
Special event expenses		(26,818)	(14,432)
Information technology expenses		(229,681)	(125,055)
Direct program expenses		(712,277)	(604,983)
Advertising		(424,444)	(253,114)
Travel and Accommodation		(248,633)	(219,678)
Loss on sale of investments		(313,131)	(19,471)
Other expenses		(264,031)	(255,199)
Impairment of investments		-	(344,992)
Write-back of impairment of investments upon sale		109,120	-
Surplus/ (deficit) before income tax expense		(11,026)	290,396
Income tax expense		-	-
Net Surplus/ (deficit) after income tax		(11,026)	290,396
Other comprehensive income for the year		388,812	(174,370)
Total comprehensive income attributable to members of the entity		377,786	116,026

## SUMMARY FINANCIAL STATEMENTS

### STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2013

	Note	2013 \$	2012 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	2,053,801	1,940,479
Trade and other receivables		642,022	296,854
Financial assets	5	8,990,557	7,941,374
Other current assets		<u>82,863</u>	<u>101,749</u>
<b>TOTAL CURRENT ASSETS</b>		<u>11,769,243</u>	<u>10,280,456</u>
<b>NON-CURRENT ASSETS</b>			
Financial assets	5	525,137	1,531,400
Property, plant and equipment	6	<u>3,242,274</u>	<u>3,458,246</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>3,767,411</u>	<u>4,989,646</u>
<b>TOTAL ASSETS</b>		<u>15,536,654</u>	<u>15,270,102</u>
<b>CURRENT LIABILITIES</b>			
Deferred income	7	3,767,554	2,962,053
Trade and other payables	8	511,373	937,838
Short-term provisions	9	<u>698,183</u>	<u>570,171</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>4,977,110</u>	<u>4,470,062</u>
<b>NON-CURRENT LIABILITIES</b>			
Deferred income	8	863,875	1,550,348
Long-term provisions	9	<u>86,875</u>	<u>18,684</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>950,750</u>	<u>1,569,032</u>
<b>TOTAL LIABILITIES</b>		<u>5,927,860</u>	<u>6,039,094</u>
<b>NET ASSETS</b>		<u>9,608,794</u>	<u>9,231,008</u>
<b>MEMBERS' FUNDS</b>			
Investment revaluation reserve		(5,381)	(394,193)
Accumulated surplus		<u>9,614,175</u>	<u>9,625,201</u>
<b>TOTAL MEMBERS' FUNDS</b>		<u>9,608,794</u>	<u>9,231,008</u>

## SUMMARY FINANCIAL STATEMENTS

### STATEMENT OF CHANGES IN MEMBERS' FUNDS FOR THE YEAR ENDED 30 JUNE 2013

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	2013 \$	2012 \$
<b>Investment Revaluation Reserve</b>		
Balance at the beginning of the financial year	(394,193)	(219,823)
Reversal of impairment of financial assets upon disposal	(109,120)	-
Revaluation (decrements)/increments	<u>497,932</u>	<u>(174,370)</u>
Balance at the end of the financial year	<u><u>(5,381)</u></u>	<u><u>(394,193)</u></u>
<b>Accumulated Surplus</b>		
Retained surplus at the beginning of the financial year	9,625,201	9,334,805
Net surplus for the year attributable to members	<u>(11,026)</u>	<u>290,396</u>
Retained Surplus at the end of the financial year	<u><u>9,614,175</u></u>	<u><u>9,625,201</u></u>
<b>Total Members' Funds</b>		
Balance at the beginning of the financial year	9,231,008	9,114,982
Total comprehensive income for the year attributable to members	<u>377,786</u>	<u>116,026</u>
Balance at the end of the financial year	<u><u>9,608,794</u></u>	<u><u>9,231,008</u></u>

## SUMMARY FINANCIAL STATEMENTS

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2013

	Note	2013 \$	2012 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Government and other grants received (gross of GST)		7,739,769	8,069,882
Other receipts (gross of GST)		2,014,168	1,802,524
Dividends received		214,245	171,745
Interest received		386,352	356,881
Borrowing costs		-	(281)
Payments to suppliers and employees (gross of GST)		<u>(10,481,268)</u>	<u>(8,542,795)</u>
<b>Net cash generated from operating activities</b>		<u>(126,734)</u>	<u>1,857,956</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for property, plant and equipment		(218,665)	(817,177)
Proceeds from sale of property, plant and equipment		17,600	14,500
Proceeds from sale of investments		1,520,743	2,109,011
Payments for investments		<u>(1,378,862)</u>	<u>(4,811,331)</u>
<b>Net cash used in investing activities</b>		<u>(59,184)</u>	<u>(3,504,997)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Bequests received		<u>299,240</u>	<u>650,767</u>
<b>Net cash generated by financing activities</b>		<u>299,240</u>	<u>650,767</u>
Net (decrease)/increase in cash held		113,322	(996,274)
Cash at the beginning of the financial year		<u>1,940,479</u>	<u>2,936,753</u>
<b>Cash at the end of the financial year</b>	4	<u><u>2,053,801</u></u>	<u><u>1,940,479</u></u>

## NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

### NOTE 1 : BASIS OF PREPARATION OF THE SUMMARY FINANCIAL STATEMENTS

The Summary Financial Statements have been prepared from the audited financial report for the year ended 30 June 2013. The audited financial report for the year ended 30 June 2013 is available on request from Alzheimer's Australia NSW receptionist.

The financial statements are presented in Australian Dollars which is the Company's functional and presentational currency.

The financial statements, specific disclosures and other information included in the summary financial statements are derived from and are consistent with the full financial statements of Alzheimer's Australia NSW. The summary financial statements cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Alzheimer's Australia NSW as the full financial report.

The accounting policies have been consistently applied to Alzheimer's Australia NSW and are consistent with those of the financial year in their entirety.

	2013	2012
	\$	\$

### NOTE 2: REVENUE

#### Operating activities

- State/Federal government grants	6,710,711	5,619,592
- Non-government grants	514,799	243,498
- State/Federal capital grants	11,100	325,841
- Non-government capital grants	-	12,095
- Donations, appeals and corporate sponsorship	1,355,169	1,268,016
- Special events - fundraising	90,113	111,209
- In Memoriam	133,699	124,736
- Membership fees	50,573	51,564
- Sales of goods	16,031	18,656
- Consultation and course fee income	359,320	248,864
- Rental income	34,043	21,477
- Other revenue	16,004	14,155
	<u>9,291,562</u>	<u>8,059,703</u>

#### Non-operating activities

- Bequests	299,240	650,767
- Interest received	386,352	356,881
- Dividends/Distributions received	214,245	171,745
- Gain on disposal of non-current assets	4,233	7,270
	<u>904,070</u>	<u>1,186,663</u>
Total Revenue	<u>10,195,632</u>	<u>9,246,366</u>

NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

2013  
\$

2012  
\$

**NOTE 3 : SURPLUS/(DEFICIT) FOR THE YEAR**

**Expenses**

- Depreciation and Amortisation:		
Buildings	137,109	117,155
Deferred Lease Charges	5,923	5,923
Leasehold Improvements	100,457	105,175
Furniture and equipment	109,402	63,934
Motor vehicles	68,379	36,251
	<u>421,270</u>	<u>328,438</u>
- Amounts set aside as a provision for employee entitlements	196,203	104,005
- Employee superannuation expense	530,538	515,153
- Rental expense	315,747	307,409

**NOTE 4: CASH AND CASH EQUIVALENTS**

**CURRENT**

Cash on hand	3,550	3,550
Cash at bank	360,521	95,108
At call accounts	1,511,404	1,710,651
Cash management accounts	178,326	131,170
	<u>2,053,801</u>	<u>1,940,479</u>

**NOTE 5: FINANCIAL ASSETS**

**CURRENT**

Investments in listed corporations - at fair value	3,267,805	3,034,612
State government treasury bonds - at fair value	-	398,080
Monthly income fund - at fair value	10,035	27,876
Term deposits - at fair value	5,648,374	4,416,463
Fixed term securities - at cost	64,343	64,343
	<u>8,990,557</u>	<u>7,941,374</u>

**NON-CURRENT**

Term deposits - at fair value	<u>525,137</u>	<u>1,531,400</u>
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NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

2013  
\$

2012  
\$

**NOTE 6: PROPERTY, PLANT AND EQUIPMENT**

*Land and Buildings*

Freehold land - at fair value	440,000	440,000
Leasehold land - at cost	296,167	296,167
Less: accumulated amortisation	(109,639)	(103,716)
	<u>186,528</u>	<u>192,451</u>
<b>Total Land</b>	<b><u>626,528</u></b>	<b><u>632,451</u></b>
<b>Buildings:</b>		
On Freehold land - at fair value	738,638	735,128
Less: accumulated depreciation	(148,411)	(118,120)
	<u>590,227</u>	<u>617,008</u>
On Leasehold land - at cost	2,209,823	2,205,969
Less: accumulated depreciation	(994,834)	(888,016)
	<u>1,214,989</u>	<u>1,317,953</u>
<b>Total Buildings</b>	<b><u>1,805,216</u></b>	<b><u>1,934,961</u></b>
<b>Total Land and Buildings</b>	<b><u>2,431,744</u></b>	<b><u>2,567,412</u></b>
<b>Leasehold Improvements:</b>		
Leasehold improvements - at cost	494,633	492,025
Less: accumulated amortisation	(337,461)	(237,005)
	<u>157,172</u>	<u>255,020</u>
<b>Total Leasehold Improvements</b>	<b><u>157,172</u></b>	<b><u>255,020</u></b>
<b>Furniture and equipment:</b>		
Furniture and equipment - at cost	873,722	1,140,178
Less: accumulated depreciation	(513,459)	(807,239)
	<u>360,263</u>	<u>332,939</u>
<b>Motor vehicles:</b>		
Motor vehicles - at cost	506,205	539,834
Less: accumulated depreciation	(213,110)	(236,959)
	<u>293,095</u>	<u>302,875</u>
<b>Total property, plant and equipment</b>	<b><u>3,242,274</u></b>	<b><u>3,458,246</u></b>

**NOTE 7: DEFERRED INCOME**

**CURRENT**

Deferred income - Grants and monies in advance	<u>3,767,554</u>	<u>2,962,053</u>
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**NON-CURRENT**

Deferred income - Grants and monies in advance	<u>863,875</u>	<u>1,550,348</u>
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**NOTE 8: TRADE AND OTHER PAYABLES**

**CURRENT**

Trade payables	81,519	189,828
Sundry payables and accruals	429,854	748,010
	<u>511,373</u>	<u>937,838</u>



NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

	2013 \$	2012 \$	
<b>NOTE 9: PROVISIONS</b>			
<b>Reconciliation of movements in carrying amounts of provisions</b>			
	Current	Non-Current	Total
	\$	\$	\$
Opening balance at beginning of the year	570,171	18,684	588,855
Additional provisions raised during the year	490,063	68,191	558,254
Amounts used	<u>(362,051)</u>	<u>-</u>	<u>(362,051)</u>
Closing balance at end of the year	<u>698,183</u>	<u>86,875</u>	<u>785,058</u>
	<b>No.</b>	<b>No.</b>	
Number of employees at year end	<u>103</u>	<u>93</u>	

**NOTE 10: ADDITIONAL INFORMATION FURNISHED UNDER THE CHARITABLE FUNDRAISING ACT 1991 OF NSW**

Reportable fundraising refers to "fundraising appeal" as referred to and defined in sections 3, 4 and 5 of the *Charitable Fundraising Act 1991*.

Non-reportable fundraising refers to all other fundraising income which is not included under these sections of the *Charitable Fundraising Act 1991*.

**(a) Details of aggregate gross income and total expenses in fundraising appeals**

Gross proceeds:		
Donations	517,527	586,655
Special events	<u>279,637</u>	<u>105,079</u>
Gross proceeds from fundraising appeals	<u>797,164</u>	<u>691,734</u>
Total expenditure:		
Donations	179,138	133,158
Special events	<u>77,186</u>	<u>43,209</u>
Total costs of fundraising appeals	<u>256,324</u>	<u>176,367</u>
Net surplus from fundraising appeals	<u>540,840</u>	<u>515,367</u>

**(b) Application of funds for charitable purposes**

During the year the entity achieved a net surplus of \$540,840 (2012: \$515,367) from fundraising activities defined under the Charitable Fundraising Act. This surplus contributed towards funding the following program operating deficits:

- Community education, awareness and social research	546,430	552,841
- Policy and advocacy	150,057	178,704
- Helpline and counselling	60,707	150,688
- Media, Library and information services	276,944	313,951

**(c) Fundraising appeals conducted during the financial year**

During both the 2012/2013 and the 2011/2012 financial years direct mail appeals were held in September (Spring), November (Christmas), March (Easter) and May (Tax appeal).

**NOTE 10: ADDITIONAL INFORMATION FURNISHED UNDER THE CHARITABLE FUNDRAISING ACT 1991 OF NSW (Continued)**

**(d) Gross comparisons including fundraising not covered by the Charitable Fundraising Act**

	<b>Cost</b>	<b>Income</b>	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>	<b>%</b>	<b>%</b>
Total cost of reportable fundraising/Gross proceeds from reportable fundraising	256,324	797,164	32%	25%
<i>Non-reportable:</i>				
Bequests	7,941	299,240	3%	4%
Other Donations	607,518	795,799	76%	61%
Other Fundraising	64,132	170,135	38%	46%
Total cost of all fundraising/Gross proceeds from all fundraising	935,915	2,062,338	45%	32%

**(e) Gross comparisons of monetary figures and percentages**

	<b>Cost</b>	<b>Expenditure/ Income</b>	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>	<b>%</b>	<b>%</b>
Total cost of reportable fundraising/ Gross proceeds from reportable fundraising	256,324	797,164	32%	25%
Net surplus from reportable fundraising/ Gross proceeds from reportable fundraising	540,840	797,164	68%	75%

*NB: Reportable fundraising excludes donations from members, unsolicited donations and bequests.*

**(f) Service delivery cost ratios**

*Expenditure ratio*

= Total cost of services/Total operating Expenditure	7,366,465	10,002,647	74%	79%
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*Income ratio*

= Total cost of services/Total operating Income	7,366,465	9,896,392	74%	79%
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*NB: Operating income excludes bequests and realised investment gains/losses.*

*NB: Cost of services includes all costs related to providing services to people living with dementia.*

**NOTE 11: EVENTS SUBSEQUENT TO REPORTING DATE**

There have been no material events that would significantly affect the accounts of the company in an adverse manner.

The market value of investments in listed corporations at 20 September 2013 is \$3,513,067

**NOTE 12: DISCUSSION AND ANALYSIS OF THE SUMMARY FINANCIAL STATEMENTS**

**Information on Alzheimer's Australia NSW Summary Financial Statements.**

The discussion and analysis is provided to assist members in understanding the summary financial statements. The discussion and analysis is based on Alzheimer's Australia NSW financial statements and the information contained in the summary financial statements has been derived from the full 2013 Financial Report of Alzheimer's Australia NSW.

**Statement of Comprehensive Income**

The deficit from ordinary activities after income tax for the year of \$11,026 was a \$301,422 decrease from the surplus in the previous financial year. The main contributing factors to this result were:

- (a) a decrease in bequest income of \$351,527 from \$650,767 in 2011/2012 to \$299,240 in 2012/2013,
- (b) realised investment losses of \$313,131 in 2012/2013 compared to \$19,471 in 2011/2012, and
- (c) capital grants from both government and non-government sources amounted to \$11,100 compared to \$337,936 in the previous financial year.

These negative factors were offset in part by :

- (d) State/Federal and non-government grants of \$7,225,510 compared to \$5,863,090 received in 2011/2012, and
- (e) write-back of impairment of investments upon sale of \$109,120 compared to impairment of investments charge of \$344,992 in the previous year.

State and Federal Government operating grants received increased by 19.4% to \$6,710,711. The percentage of operating government grants to total revenue, excluding bequests and loss on sale of investments, of 67.8% compares to 65.4% for 2011/2012.

**Statement of Financial Position**

Total assets increased by \$266,552 representing an increase of 1.7%. The increase was mainly attributable to the following:

- (a) the balance of cash and cash equivalents increased during the year by \$113,322,
- (b) trade and other receivables increase of \$345,168 arising from trade invoices taken-up in June 2013, and
- (c) The carrying value of financial assets increased during the year by \$42,920 due to government and non-government grants being received in advance, with counter balance being shown under trade and other payables.

**Statement of Cash Flows**

Cash flows showed an increase of \$113,322, mainly due to reduced capital expenditures of \$598,512 and net financial assets movement following maturity of Treasury Bonds not being reinvested.

## REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the members of Alzheimer's Australia NSW

### Report on the Summary Financial Statements

The accompanying summary financial statements of Alzheimer's Australia NSW, which comprises the summary statement of financial position as at 30 June 2013, the summary statement of profit or loss and other comprehensive income, summary statement of changes in equity and summary statement of cash flows for the year then ended, related notes are derived from the audited financial report of Alzheimer's Australia NSW for the year ended 30 June 2013. We expressed an unmodified opinion on that audited financial report in our report dated 26 September 2013. That audited financial report and summary financial statements, do not reflect the effect of events that occurred subsequent to the date of our report on that audited financial report.

The summary financial statements do not contain all the disclosures required by Australian Accounting Standards and Interpretations of the *Corporations Act 2001*. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial report of Alzheimer's Australia NSW.

### Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary of the audited financial report in accordance with the basis described in Note 1.

### Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which are conducted in accordance with Auditing Standard *ASA 810 Engagements to Report on Summary Financial Statements*.



## Opinion

In our opinion, the summary financial statements derived from the audited financial report of Alzheimer's Australia NSW for the year ended 30 June 2013, are consistent, in all material respects, with that audited financial report, in accordance with the basis described in Note 1.

**BDO East Coast Partnership**

*BDO*

A handwritten signature in black ink, appearing to read 'John Bresolin'. The signature is written in a cursive style with a large initial 'J'.

John Bresolin  
Partner

Sydney  
15 November 2013

# CONTACT US

## OUR OFFICES

### ADMINISTRATION

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Forster: 02 6554 5097

Coffs Harbour: 02 6651 7101

Tweed Heads: 07 5523 0731

Central Coast\*: 02 9805 0100

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Blacktown\*: 02 9805 0100

\* Younger Onset Dementia Key Worker locations

Alzheimer's Australia NSW  
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