

TREASURER'S REPORT

30 JUNE 2011



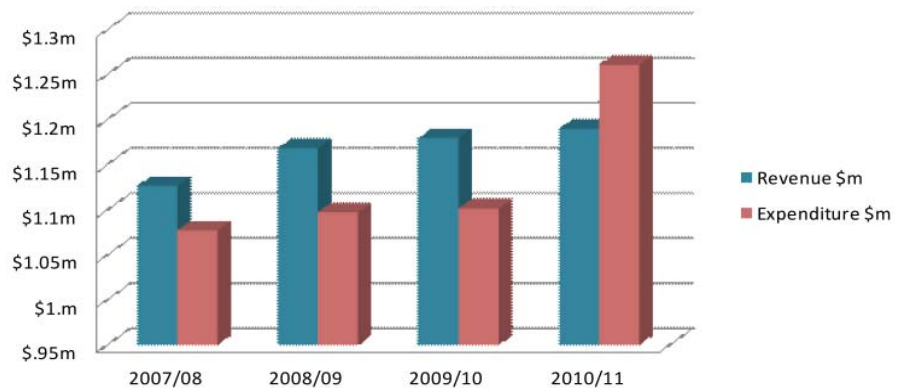
Our Financial Results

Total funding received for the 2010/2011 financial year grew modestly over the previous year due, largely the result of indexation in grant funding and larger than estimated Association source income. Total revenue was 4% above estimate.

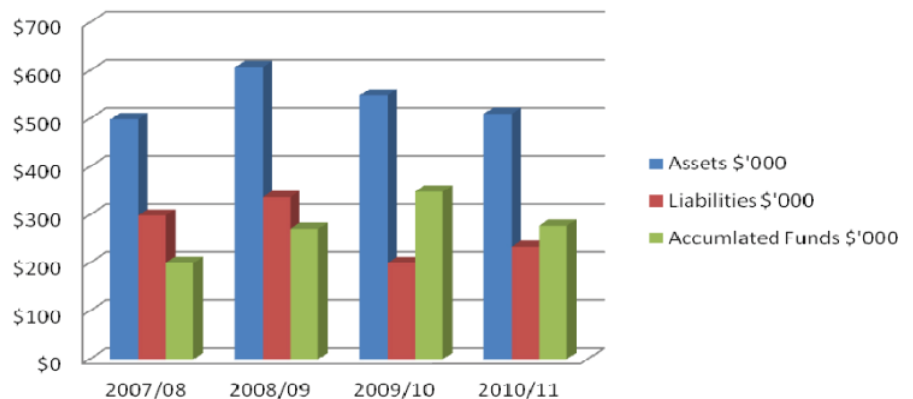
Increased expenditure over the previous year reflects growth in personnel costs flowing from wage increases and temporary increases in staff numbers to facilitate program delivery. Operating costs in total were 1.5% below estimate.

The higher than budgeted income has combined with lower than budgeted expenditure to deliver a significantly

Annual Revenue & Expenditure Comparison



Financial Position 4 year Comparison



better than estimated net deficit for the year. The Association's financial position and liquidity remain sound.

Our Challenges

While own source income again increased on the previous year, the Northern Territory Government, Alzheimer's Australia and the Australian Government remained the major sources of funding for the Association.

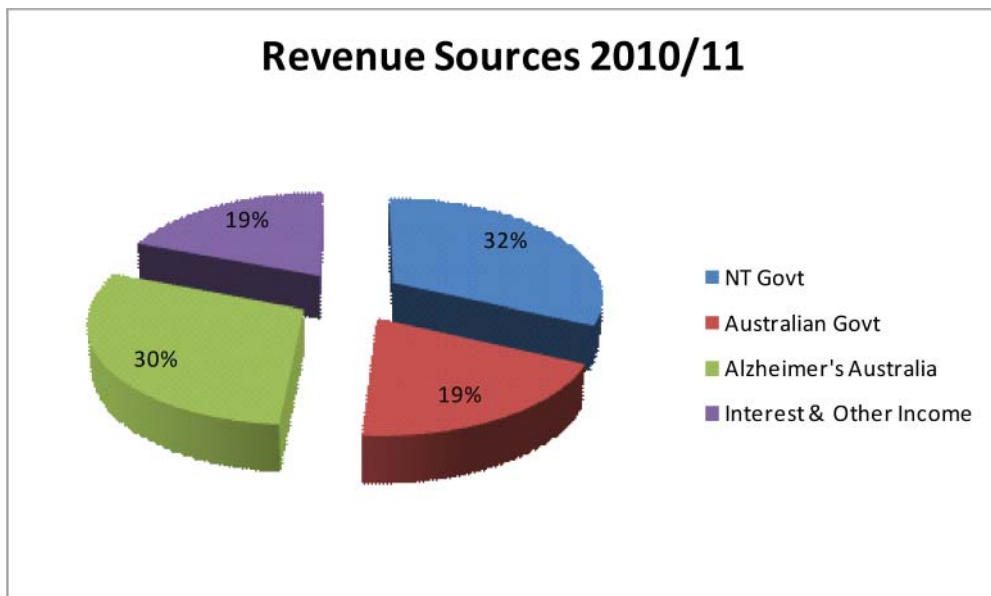
The Association's efforts to develop revenue flexibility, including by seeking out new funding sources will continue to be a focus in the coming year. Significant changes to revenue streams are not anticipated during coming year, though new bids will be needed for grants expiring in 2012/2013.

The Association has returned to a

balanced budget for the 2011/2012 period. While the Association anticipates renewal of major funding sources, it is reinforcing planning to address associated forward revenue, expenditure and business risks. Changes to State and Federal funding arrangements are being monitored closely.

The Chief Executive Officer Ruth Leslie-Rose and her team are to be highly commended for their achievements throughout a challenging year and their ongoing dedication to the sound financial management of the Association.

Jacqueline Dowling
Honorary Treasurer
November 2011



PERSONNEL AT 30 JUNE 2011

Patron

- Dr Valerie Asche AM

Medical Advisor

- Dr Sadhana Mahajani

Board (Management Committee)

Sue Bradley President

National Alzheimer's Australia Board Delegate

Alzheimer's Australia Research Delegate

- Claire Bell Vice President
- Jacqueline Dowling Honorary Treasurer
- Elizabeth Furlonger Secretary/Public officer
- Judith Buckley Director
- Julie Nicholson Director
- Dr Sadhana Mahajani Director
- Ruth Leslie-Rose Chief Executive Officer

Staff

- Ray Norman Manager Education Services
- Anne Pike Manager Support Services NT
- Kylie Beard Manager Finance
- Teresa Smithson Family Support Coordinator
- Susan Williams Early Stage Coordinator
- Jane Dear Stepping Out Officer
- Rod Scarr Stepping Out Assistant
- Annette Koch Family Support Officer
- Marsha Murray Education Officer
- Tania Nash Executive Assistant/Communications
- Wendy De Souza Support Officer Alice Springs



Attendees from the NT at the 14th Alzheimer's Australia National Conference in Brisbane

ACKNOWLEDGEMENTS

We would like to acknowledge and thank our funding bodies, sponsors and supporters including:

- Marie Gray
- Australian Government - Department of Health and Ageing;
- Northern Territory Government - Department of Health and Community Services and Community Benefit Fund;
- Pfizer - Dementia Awareness Week;
- Northern Territory Police - in kind support for the Safe Return Program in Darwin, Alice Springs and Katherine;
- Frontier Services and NT DBMAS - various partnerships support;
- Territory FM – monthly radio information broadcasts;
- Curby's Trophies - engraving of Safe Return Bracelets;
- Merit Partners
- Carla Furnishers and Paspaley Pearls
- Extreme Garden Care, Darwin Blues and Roots Club and Dreamedia
- The Roma Bar
- Bakers Delight Darwin
- Penny's Fancy Dress
- Jenny's Orchid Garden
- Sam McQuillan
- Rotary
- Acacia Hills Farm
- SKAL
- Darwin Airport Resort and SkyCity Darwin
- Finnis River Charity Picnic Day Races
- Amin Islam
- Mason Art Gallery
- National Seniors
- Burnett House for supporting the annual morning tea;
- Claire Bell and AA&P for generous marketing support and assistance during the year; and

We also acknowledge and thank;

- Our Patron Dr Valerie Asche;
- Local politicians who have allowed us to use their community rooms for Stepping Out Groups;
- All volunteers involved in our work, especially Gary Casey, Chris Nolan, Doreen Walsh, Chor Sung Neill, James Harte, Kerone Byrne, Norma Sutcliff, John Flynn, Lorraine Martin, Jean Foxon, Maria Richter, Eve White, Susan O'Meara, Rosemary Valle, Grace Finteln, Robin Sanchez-Art, Ken Watson and Helen Gabel.
- As well as, all guest speakers who have passed on their skills and knowledge during our education courses, Carers Support Groups and Living with Memory Loss Groups. We apologise if we have missed anyone in this list, we truly appreciate your help.

APPENDICES

1. Audited Financial Statements at 30 June 2011

**ALZHEIMER'S AUSTRALIA NT
INCORPORATED**

ABN 34 030 043 531

**SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2011**

ALZHEIMER'S AUSTRALIA NT INCORPORATED
SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2011

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Independent auditor's report to the members of Alzheimer's Australia NT Incorporated

We have audited the accompanying financial report, being a special purpose financial report, of Alzheimer's Australia NT Incorporated (the "Association"), which comprises the balance sheet as at 30 June 2011, and the income statement, a summary of significant accounting policies, other explanatory notes and the Board's statement.

The Responsibility of the Board for the Financial Report

The Board of the Association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the financial reporting requirements of the Associations Act and are appropriate to meet the needs of the members. The Board's responsibility also 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. These policies do not require the application of all Accounting Standards and other mandatory financial reporting requirements in Australia.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control 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 control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, 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 complied with the independence requirements of the Australian professional accounting bodies.

Auditor's Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Alzheimer's Australia NT Incorporated as of 30 June 2010 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Act.

Restriction on Distribution

The financial report has been prepared for distribution to members for the purpose of fulfilling the Board's financial reporting requirements under the Associations Act Northern Territory. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.



Merit Parkers



Aminul Islam
Director

Darwin

Date: 22 September 2011

ALZHEIMER'S ASSOCIATION NT INCORPORATED

STATEMENT BY BOARD MEMBERS FOR THE YEAR ENDED 30 JUNE 2011

In our opinion –

(a) the accompanying financial report as set out on pages 6 to 11, being a special purpose financial statement, is drawn up so as to present fairly the state of affairs of the Association as at 30 June 2011 and the results of the Association for the year ended on that date.

(b) the accounts of the Association have been properly prepared and are in accordance with the books of account of the Association; and

(c) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

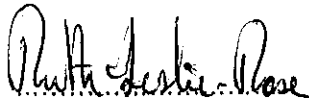
We confirm as follows:

(a) The names of each board member of the association during the relevant financial year were:
Sue Bradley (President), Claire Bell (Vice President), Jacqueline Dowling (Treasurer), Elizabeth Furlonger (Secretary & Public Officer), Judith Buckley, Julie Nicholson, Dr Sadhana Mahajani, Ruth Leslie-Rose (Chief Executive Officer).

(b) The principal activities of the Association during the relevant financial year were the provision of education, training and services to people living with dementia. There were no changes to the principle activities since last financial year.

(c) The net deficit of the Association for the financial year was - \$71,277 (2010 surplus: \$77,699).

Signed in Darwin, for and on behalf of, the Management Committee on


CEO


Treasurer

The accompanying notes form part of the financial report.
This report is to be read in conjunction with the attached audit report.

ALZHEIMER'S AUSTRALIA NT INCORPORATED**BALANCE SHEET****AS AT 30 JUNE 2011**

	Notes	2011 \$	2010 \$
<u>CURRENT ASSETS</u>			
Cash and Cash Equivalents	2	414,078	402,234
Trade and Other Receivables	3	19,677	63,965
Prepayments	4	<u>35,956</u>	<u>18,727</u>
Total Current Assets		<u>469,711</u>	<u>484,926</u>
<u>NON-CURRENT ASSETS</u>			
Property, Plant and Equipment	5	<u>40,673</u>	<u>63,573</u>
Total Non-Current Assets		<u>40,673</u>	<u>63,573</u>
Total Assets		<u>510,384</u>	<u>548,499</u>
<u>CURRENT LIABILITIES</u>			
Trade and Other Payables	6	137,060	85,579
Provisions	7	56,505	42,414
Unexpended Grants/Grants In Advance	8	<u>-</u>	<u>48,555</u>
Total Current Liabilities		<u>193,565</u>	<u>176,548</u>
<u>NON-CURRENT LIABILITIES</u>			
Provisions	7	<u>39,423</u>	<u>23,278</u>
Total Non-Current Liabilities		<u>39,423</u>	<u>23,278</u>
Total Liabilities		<u>232,988</u>	<u>199,826</u>
<u>NET ASSETS</u>		<u>277,396</u>	<u>348,673</u>
<u>ACCUMULATED FUNDS</u>			
Retained Profits at beginning of year		348,673	270,974
Net (Defecit) Surplus		<u>(71,277)</u>	<u>77,699</u>
<u>TOTAL ACCUMULATED FUNDS</u>		<u>277,396</u>	<u>348,673</u>

The accompanying notes form part of these financial statements.

ALZHEIMER'S AUSTRALIA NT INCORPORATED

STATEMENT OF INCOME

FOR THE YEAR ENDED 30 JUNE 2011

	Notes	2011 \$	2010 \$
Revenue			
- Grant Income		995,668	1,028,376
- Other Income		194,171	151,373
Expenses			
- Personnel Costs		(876,439)	(742,585)
- Depreciation		(22,900)	(39,665)
- Motor Vehicle and Travel		(87,239)	(61,814)
- Occupancy costs		(51,322)	(47,228)
- Other Expenses		(223,216)	(210,758)
Net Result Before Income Tax		<u>(71,277)</u>	<u>77,699</u>
Income Tax		-	-
Net Result After Income Tax		<u><u>(71,277)</u></u>	<u><u>77,699</u></u>

The accompanying notes form part of these financial statements.

ALZHEIMER'S AUSTRALIA NT INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

NOTE 1. STATEMENT OF ACCOUNTING POLICIES

The accounting policies adopted by the Association are stated in order to assist in a general understanding of the financial statements. These policies have been consistently applied except as otherwise indicated.

(a) Reporting Entity

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Association's constitution and the Associations Act Northern Territory. The Committee has determined the Association is not a reporting entity, as it is their opinion, there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy all of their information needs.

(b) Accounting Policies

The financial report has been prepared on a modified accruals basis, is based on historical cost conventions and does not take into account changing money values or, except where stated, current valuations of non-current assets.

Unless otherwise stated the accounting policies adopted by Alzheimer's Australia NT Incorporated are consistent with those adopted in the previous financial year.

(c) Property, Plant & Equipment

Cost or valuation

Property, plant and equipment are carried at cost.

Depreciation

Depreciation is provided on the prime cost basis on all property, plant and equipment. All assets are depreciated over their estimated useful lives. Depreciation Rates applied are:

<u>Asset Class</u>	<u>Useful Life (Yrs)</u>	<u>Depn Rate (%)</u>
Plant & Equipment	2.5 - 5	20% - 40%
Motor Vehicles	5	20%
Leasehold Improvements	5	20%

(d) Government grants

Grant income is recognised in the Statement of Income in the periods in which the relevant expenditure for which the grants are intended, is incurred; and is not recognised until related contractual conditions have been complied with.

ALZHEIMER'S AUSTRALIA NT INCORPORATED

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (CONT.)**

NOTE 1. STATEMENT OF ACCOUNTING POLICIES (CONT.)

Grants received for the purchase of property, plant and equipment are brought to account as a liability under the heading "Deferred Grant Income". The amount of these grants is brought to account as income over the useful life of the property, plant and equipment purchased with the grant. The amount brought to account as income is the same as the amount brought to account as a depreciation expense for those items.

(e) Employee Entitlements

Amounts expected to be paid to employees in respect of their pro-rata entitlements to annual leave and long service leave are accrued annually in accordance with award, statutory and contractual requirements.

(f) Redundancy provision

A Provision for redundancy has been made with respect to obligation to employees that would crystalize in the event that all grant funded programs were discontinued.

(g) Going Concern

The future operations of Alzheimer's Australia NT Incorporated are dependant upon adequate future funding from relevant funding bodies to enable the Association to pay its debts as and when they fall due.

(h) Income Tax

Alzheimer's Australia NT Incorporated has been endorsed by Australian Taxation Office for GST concession and FBT exemption from 1 July 2005 and Income tax exemption from 1 July 2000.

(i) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST. Receivables and payables are recognised inclusive of GST. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of the receivables or payables.

ALZHEIMER'S AUSTRALIA NT INCORPORATED

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (CONT.)**

	2011 \$	2010 \$
<u>NOTE 2: CASH AND CASH EQUIVALENTS</u>		
Bendigo Bank 4992	251,521	283,600
Bendigo Deductible Gifts 8709	65,327	35,785
Capital Sinking Fund	85,454	81,832
Undeposited Funds	10,783	-
Petty Cash - DMCC- DMP	250	270
Petty Cash - Darwin Office	193	197
Petty Cash-Healthy Friends A/S	100	100
Petty Cash - Stepping Out	450	450
Total Cash and Cash Equivalents	<u>414,078</u>	<u>402,234</u>
<u>NOTE 3: TRADE AND OTHER RECEIVABLES</u>		
Receivables	19,677	62,184
Credit card - Bendigo Bank	-	1,781
	<u>19,677</u>	<u>63,965</u>
<u>NOTE 4: OTHER CURRENT ASSETS</u>		
Prepayments	14,355	18,010
Accrued Income	21,601	717
Total Other Current Assets	<u>35,956</u>	<u>18,727</u>
<u>NOTE 5: PROPERTY, PLANT AND EQUIPMENT</u>		
Office Equipment - at cost	129,594	129,594
Less: Accumulated Depreciation	<u>(119,250)</u>	<u>(109,666)</u>
Total Office Equipment	10,344	19,928
Motor Vehicle - at cost	143,602	143,602
Less: Accumulated Depreciation	<u>(116,738)</u>	<u>(107,618)</u>
Total Motor Vehicles	26,864	35,984
Leasehold Improvements - at cost	34,701	34,701
Less: Accumulated Depreciation	<u>(31,236)</u>	<u>(27,040)</u>
Total Leasehold Improvements	3,465	7,661
Total Property, Plant and Equipment	<u>40,673</u>	<u>63,573</u>

ALZHEIMER'S AUSTRALIA NT INCORPORATED

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (CONT.)**

	2011 \$	2010 \$
<u>NOTE 6: TRADE AND OTHER PAYABLES</u>		
Trade Creditors	13,272	24,380
Accrued Expenses	44,065	35,885
Credit card - Bendigo Bank	6,252	-
PAYG Payable	6,700	6,358
Net GST Payable	19,372	18,956
Deferred Grant income	8,300	1,611
Unearned Revenue	24,562	-
Superannuation Payable	14,537	-
Total Trade and Other Payables	<u>137,060</u>	<u>87,190</u>

NOTE 7: PROVISIONS

Current

Annual Leave	<u>56,505</u>	<u>40,803</u>
Total Current Provisions	<u>56,505</u>	<u>40,803</u>

Non-current

Redundancy	<u>39,423</u>	<u>23,278</u>
Total non-current provisions	<u>39,423</u>	<u>23,278</u>

NOTE 8: UNEXPENDED GRANTS/GRANTS IN ADVANCE

NT Government Grants

HACC - Darwin		
HACC - Alice Springs		
Small Grants	<u>-</u>	<u>3,555</u>
	-	3,555

Department of Health & Aging

Dementia Care Essentials	-	-
Dementia Community Grant	<u>-</u>	<u>45,000</u>
	-	45,000
Total Unexpended Grants/Grants In Advance	<u>-</u>	<u>48,555</u>