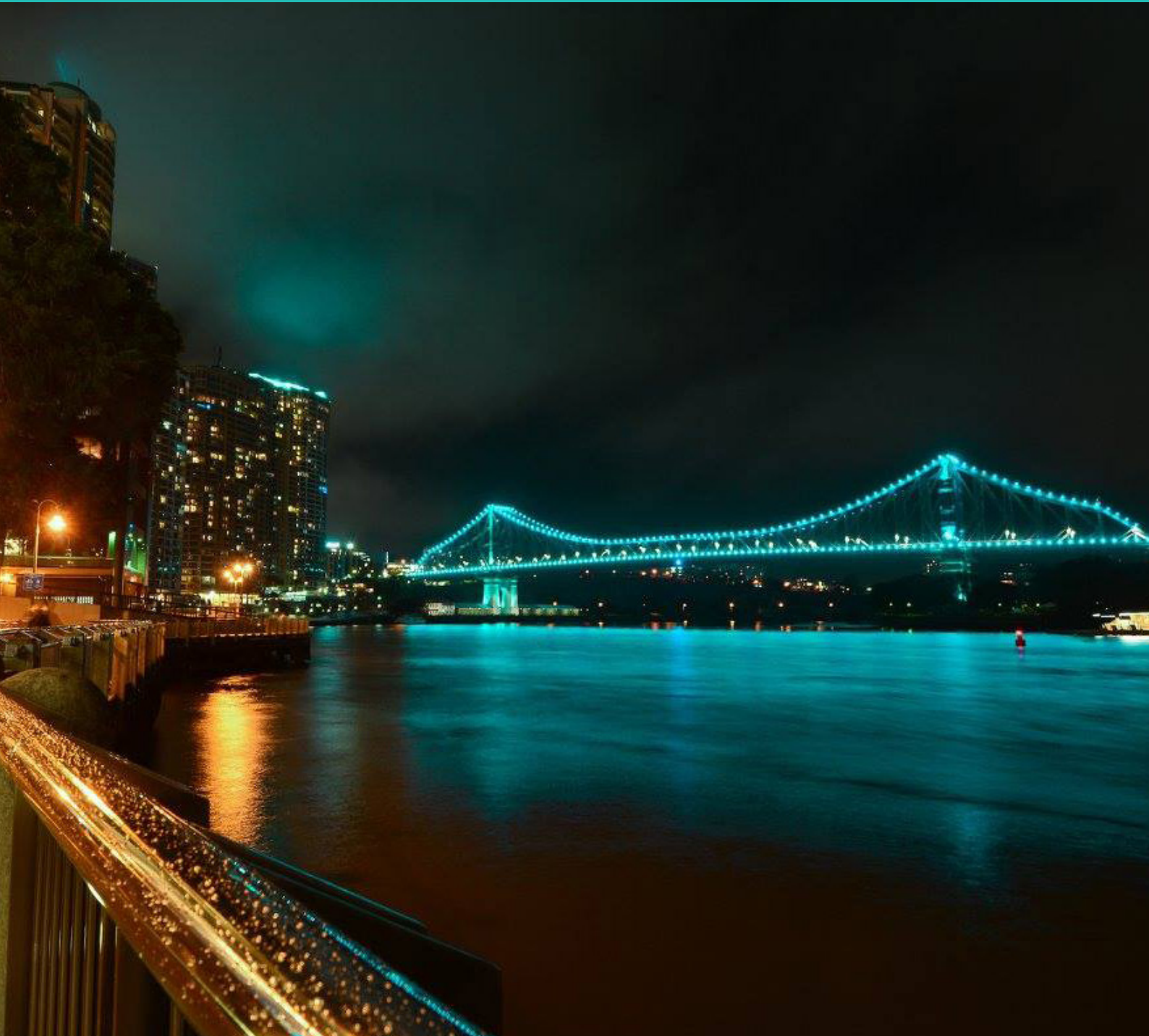


**UNDERSTAND ALZHEIMER'S
SUPPORT AUSTRALIA**



**ALZHEIMER'S
AUSTRALIA QLD
FULL FINANCIAL
REPORT 2016-2017**

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Contents

For the Year Ended 30 June 2017

	Page
Financial Statements	
Directors' Report	1
Auditors Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012	6
Statement of Revenue and Expenditure and Other Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Notes to the Financial Statements	11
Directors' Declaration	20
Independent Audit Report	21

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Directors' Report

30 June 2017

The directors present their report on Alzheimer's Australia (QLD) Limited for the financial year ended 30 June 2017.

1. General information

Directors

The names of each person who has been a Director during the year and to the date of this report are:

William Bass	Desley O'Brien (resigned 17 August 2017)
Victoria Beedle (resigned 31 July 2017)	Swain Roberts (resigned 17 August 2017)
Graeme Samuel (appointed 17 August 2017)	Tony Newman (appointed 17 August 2017)
Greg Fraser (appointed 17 August 2017)	Paul Robertson (appointed 17 August 2017)
Neil Samuel (appointed 17 August 2017)	Jenna Dennison (appointed 17 August 2017)
Amanda Quealy (appointed 17 August 2017)	Maree McCabe (appointed 17 August 2017)
Pat Walsh (appointed 31 July 2017, resigned 17 August 2017)	
Peter Carne (appointed 31 October 2016, resigned 17 August 2017)	

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

Principal activities

The principal activity of Alzheimer's Australia (QLD) Limited during the financial year was to provide information, education, advocacy and support for people with dementia, their families and carers throughout Queensland.

Alzheimer's Australia (Qld) Limited at a Special General Meeting held on 17 August 2017 unanimously voted to become part of a new unified organisation with Dementia Australia Limited, which will enable the delivery of consistently high quality support services, strengthen advocacy and enhance the organisation's capacity to facilitate research and education into the prevention, delay and cure of dementia. Refer also Note 12 in the Notes to the Financial Statements.

No other significant changes in the nature of the Company's activity occurred during the financial year.

Acquittal risk

Directors make careful judgement on acquittal risk (funding potential or forfeit) regularly throughout the year.

Members guarantee

The Company is incorporated under the *Australian Charities and Not-for-profits Commission Act 2012* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the Company. At 30 June 2017, the number of members was 1 (2016: 1).

At 30 June 2017 the collective liability of members was \$10 (2016: \$10).

Information on Directors

William Bass	Chairman to 17/8/17, Board member
Qualifications	BEcon., CA, FGIA, FInstlB, MAICD, JP(Qual)
Experience	William brings considerable corporate executive experience predominantly in the fields of strategy and commercial and financial management. Current directorships include ASX listed China Magnesium Corporation Limited. William is the Treasurer, Secretary, Public Officer and Chair of Finance Audit & Risk Management Committee, for Dementia Australia Ltd. William is a current member of the Boards of Alzheimer's Australia NT Incorporated, Alzheimer's Australia SA Incorporated, and Dementia & Alzheimer's Association (Tasmania) Inc, Alzheimer's Australia ACT Ltd, Alzheimer's Australia NSW, Alzheimer's Australia Gold Coast Inc. and Alzheimer's Australia Vic Inc.

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Directors' Report

30 June 2017

Victoria Beedle	Director (Resigned 31 July 2017)
Qualifications	BA (Hons) Law and Economics, Post, Grad Diploma Marketing, Member Australian Institute of Company Directors
Swain Roberts	Director (Resigned 17 August 2017)
Qualifications	Bachelor of Commerce, Bachelor of Law with First Class Honours, Graduate Diploma in Education, Member of Law Society of Queensland, Member of Law Society (England and Wales), Member of the Australian Institute of Company Directors, Member, Australia Singapore Chamber of Commerce, Member of the Australian Indonesia Business Council
Desley O'Brien	Director (Resigned 17 August 2017)
Qualifications	Bachelor of Education
Special Responsibilities	Secretary AA (Qld) Limited (from 28/10/13 to 17 August 2017)
Pat Walsh	Director (Appointed 31 July 2017 Resigned 17 August 2017)
Qualifications	Chartered Accountant – ICAEW, BA (Econ), Grad Cert. International Relations
Peter Carne	Director (Appointed 31 October 2016 Resigned 17 August 2017)
Qualifications	Bachelor of Arts, Bachelor of Laws, Solicitor: Supreme Court of Queensland and High Court of Australia, Fellow of Australian Institute of Company Directors (FAICD), Fellow of the Australian Institute of Management (FAIM), Fellow of the CEO Institute
Graeme Samuel AC	Chair, since 17/08/17
Qualifications	LLB, Master of Laws
Experience	<p>Graeme Samuel AC is a Professorial Fellow in Monash University's Business School. He is also a Councillor of the Australian National University and Chair of its Finance Committee, Chair of Data Governance Australia, Chair of Dementia Australia Research Foundation Ltd, Chair of the South Eastern Melbourne Primary Health Network, Chair of Lorica Health Pty Ltd (a CMCRC company), Council member of the National Health and Medical Research Council and Chair of its Health Innovation Advisory Committee and the National Institute for Dementia Research.</p> <p>Professor Samuel is the President of Alzheimer's Australia NT Incorporated, Alzheimer's Australia SA Incorporated, and Dementia & Alzheimer's Association (Tasmania) Inc. Graeme is the Chair of Dementia Australia Ltd, Alzheimer's Australia ACT Ltd, Alzheimer's Australia NSW, and Alzheimer's Australia Vic Inc.</p>
Tony Newman	Board member- since 17/08/17
Qualifications	Bachelor of Economics (University of Adelaide)
Experience	<p>Tony Newman is a highly experienced senior executive with expertise in Finance, Supply Chain, Sales and Marketing and Information Technology. Tony is a strategic thinker and leader and a highly effective operations manager. Tony is board member of the South Australian Jockey Club.</p> <p>Tony is the Vice-President for Alzheimer's Australia NT Incorporated, Dementia & Alzheimer's Association (Tasmania) Inc. Tony is the Vice-Chair of Dementia Australia Ltd, Alzheimer's Australia Vic Inc, and a board member of Alzheimer's Australia SA Incorporated, Alzheimer's Australia ACT Ltd, and Alzheimer's Australia NSW.</p>

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Directors' Report

30 June 2017

Information on Directors continued

Greg Fraser	Board member- since 17/08/17
Qualifications	BA, MAICD
Experience	<p>Greg had 25 years public sector management experience, with more than 16 years at chief executive and senior executive levels, including serving as Chief Executive of the ACT Department of Health and Community. Since 1996, Greg has consulted to public, private and not-for-profit bodies.</p> <p>Greg is a current member of the Boards of Dementia Australia Ltd, Alzheimer's Australia NT Incorporated, Alzheimer's Australia SA Incorporated, and Dementia & Alzheimer's Association (Tasmania) Inc, Alzheimer's Australia ACT Ltd, Alzheimer's Australia NSW, and Alzheimer's Australia Vic Inc.</p>
Paul Robertson AM	Board member- since 17/08/17
Qualifications	B.Comm, FCPA
Experience	<p>Paul has extensive experience in commercial and investment banking including 27 years at Macquarie Bank where he was an Executive Director and Global Treasurer.</p> <p>He is the founding Director of the Financial Markets Foundation for Children and a director of Telco Together Foundation. He is also</p> <p>Chair of Tonic Health Media. He is also Chair of St Vincent's Health Australia and Chair of Social Ventures Australia.</p> <p>He has recently been appointed as a director of the Sydney Theatre Company Foundation</p> <p>Paul is a current member of the Boards of Dementia Australia Ltd, Alzheimer's Australia NT Incorporated, Alzheimer's Australia SA Incorporated, and Dementia & Alzheimer's Association (Tasmania) Inc, Alzheimer's Australia ACT Ltd, Alzheimer's Australia NSW, and Alzheimer's Australia Vic Inc.</p>
Neil Samuel	Board member- since 17/08/17
Experience	<p>Neil Samuel is the former Managing Director of Dryen Australia Pty.Ltd., one of Australia's largest Domestic Linen importers and wholesalers servicing Australia's Blue-Chip retailers. Neil has served in leadership positions on numerous Boards within the not for profit sector for many years, specialising in governance and finance.</p> <p>Neil currently serves on the Board of Dementia Australia Ltd and is a member of the Finance, Audit, Risk Management committee and Chair of the Information Communication and Technology committee.</p> <p>Neil also is a member of the Boards of Alzheimer's Australia NT Incorporated, Alzheimer's Australia SA Incorporated, and Dementia & Alzheimer's Association (Tasmania) Inc, Alzheimer's Australia ACT Ltd, Alzheimer's Australia NSW, Alzheimer's Australia Vic Inc, Dementia Australia Research Foundation Ltd and Alzheimer's Australia Dementia Research Foundation Victoria.</p>

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Directors' Report

30 June 2017

Jenna Dennison	Board member- since 17/08/17
Qualifications	B. Psychology (Hons) and Juris Doctor from UNSW
Experience	<p>Jenna works with the NT Department of the Attorney-General and Justice, Correctional Services and the NT Police Fire and Emergency. Services on a range of projects focusing on legislation and policy.</p> <p>Jenna is a current member of the Boards of Dementia Australia Ltd, Alzheimer's Australia NT Incorporated, Alzheimer's Australia SA Incorporated, and Dementia & Alzheimer's Association (Tasmania) Inc, Alzheimer's Australia ACT Ltd, Alzheimer's Australia NSW, and Alzheimer's Australia Vic Inc.</p>
Amanda Quealy	Board member- since 17/08/17
Qualifications	Degrees in Economics (Hons) and Social Work, Chartered Institute of Public Sector Finance & Accountancy, Post Graduate Diploma Human Services Administration, Graduate Australian Institute of Company Directors, ACHS Hospital Surveyor, Masters in Business Administration
Experience	<p>Amanda has had an executive career in the health care industry for the past 26 years in the government, private and not-for-profit sectors.</p> <p>She is CEO of The Hobart Clinic a private not-for-profit mental health service. Amanda represents Tasmania on the Australian Private Hospital Association Council, Chair, Tasmanian Alcohol and Drug Tribunal, Member of the Health Services Establishment Advisory Committee, Deputy Chair, Tasmanian Women's Council and President, Australian College of Health Service Managers (Tas Branch).</p> <p>Amanda is a current member of the Boards of Dementia Australia Ltd, Alzheimer's Australia NT Incorporated, Alzheimer's Australia SA Incorporated, and Dementia & Alzheimer's Association (Tasmania) Inc, Alzheimer's Australia ACT Ltd, Alzheimer's Australia NSW, and Alzheimer's Australia Vic Inc.</p>
Maree McCabe	Board member- since 17/08/17
Qualifications	PMHN, MBA, MAICD
Experience	<p>Maree McCabe is the Chief Executive Officer for Dementia Australia Ltd appointed in February 2017. Prior to that she was the CEO of Alzheimer's Australia Victoria for 7 years. Maree's career has seen her serve in senior executive positions across the mental health and aged care sectors.</p> <p>Maree is a member of the board for the National Ageing Research Institute and a member of the Aged Care Sector Committee which provides advice to the Federal Government on aged care policy development and implementation. Maree is also a member of the Australian Commission on Safety and Quality in Healthcare and is on the Executive Committee of the Cognitive Decline Partnership Committee.</p> <p>Maree is a current member of the Boards of Dementia Australia Ltd, Alzheimer's Australia NT Incorporated, Alzheimer's Australia SA Incorporated, and Dementia & Alzheimer's Association (Tasmania) Inc, Alzheimer's Australia ACT Ltd, Alzheimer's Australia NSW, and Alzheimer's Australia Vic Inc.</p>

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Directors' Report

30 June 2017

Meetings of directors

During the financial year, 9 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings		Risk & Audit Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
William Bass	9	8	3	3
Victoria Beedle	9	9	3	3
Swain Roberts	9	9	-	-
Peter Carne	7	5	-	-
Desley O'Brien	9	5	-	-
Graeme Samuel AC	-	-	-	-
Tony Newman	-	-	-	-
Greg Fraser	-	-	-	-
Paul Robertson AM	-	-	-	-
Neil Samuel	-	-	-	-
Jenna Dennison	-	-	-	-
Amanda Quealy	-	-	-	-
Maree McCabe	-	-	-	-

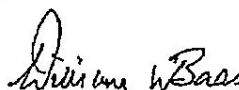
Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, for the year ended 30 June 2017 has been received and can be found on page 6 of the financial report.

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



Director:



Director:

Dated: 17 November 2017

Dated: 17 November 2017

Alzheimer's Australia (QLD) Limited

ACN: 166472224

**Auditors Independence Declaration under Section 60-40 of the
Australian Charities and Not-for-profits Commission Act 2012 To the
Directors of Alzheimer's Australia (QLD) Limited**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2017, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Crowe Horwath South QLD



Logan Meehan
Partner – Audit & Assurance

Signed at Gold Coast
Date: 21 November 2017

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Statement of Revenue Expenditure and Other Comprehensive Income For the Year Ended 30 June 2017

	Note	2017 \$	2016 \$
Income			
Interest income		16,476	29,419
Government grants		5,873,170	5,651,785
Donations		254,847	196,612
Other income	2	485,273	1,020,709
		6,629,766	6,898,525
Expenditure			
Employee benefits expense		5,189,744	4,290,100
Other staffing costs		153,692	160,619
Depreciation and amortisation expense		126,285	58,675
Advertising		137,562	416,385
Lease expense		-	30,573
Office costs		777,329	566,793
Travel and accommodation		128,641	60,075
Program costs		946,264	1,211,743
Other expenses		139,679	197,806
		7,599,196	6,992,769
Deficit before income tax		(969,430)	(94,244)
Income tax expense	1(c)	-	-
Deficit for the year		(969,430)	(94,244)
Other comprehensive income		-	-
Total comprehensive loss for the year		(969,430)	(94,244)

The accompanying notes form part of these financial statements.

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Statement of Financial Position

As At 30 June 2017

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		3,147,938	4,145,779
Trade and other receivables	3	248,223	141,622
Short-term deposits		60,000	60,000
Other assets	5	37,723	49,697
TOTAL CURRENT ASSETS		3,493,884	4,397,098
NON-CURRENT ASSETS			
Property, plant and equipment	4	2,563,334	2,639,009
Other assets	5	66,868	76,868
TOTAL NON-CURRENT ASSETS		2,630,202	2,715,877
TOTAL ASSETS		6,124,086	7,112,975
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	546,013	719,518
Borrowings		514,760	514,760
Employee benefits	8	200,737	320,801
Other liabilities	7	2,457,888	2,124,739
TOTAL CURRENT LIABILITIES		3,719,398	3,679,818
NON-CURRENT LIABILITIES			
Employee benefits	8	30,065	89,104
TOTAL LIABILITIES		3,749,463	3,768,922
NET ASSETS		2,374,623	3,344,053
EQUITY			
Retained earnings		2,374,623	3,344,053
TOTAL EQUITY		2,374,623	3,344,053

The accompanying notes form part of these financial statements.

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Statement of Changes in Equity For the Year Ended 30 June 2017

2017

	Retained Surplus	Total
Note	\$	\$
Balance at 1 July 2016	3,344,053	3,344,053
Deficit attributable to members of the entity	(969,430)	(969,430)
Balance at 30 June 2017	2,374,623	2,374,623

2016

	Retained Surplus	Total
Note	\$	\$
Balance at 1 July 2015	777,102	777,102
Deficit attributable to members of the entity	(94,244)	(94,244)
Net Assets Transferred by Deed of assignment	11 2,661,195	2,661,195
Balance at 30 June 2016	3,344,053	3,344,053

The accompanying notes form part of these financial statements.

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Statement of Cash Flows For the Year Ended 30 June 2017

	2017	2016
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	567,720	797,293
Payments to suppliers and employees	(7,803,545)	(7,238,787)
Government grants received	6,017,271	6,181,894
Donations received	254,847	196,612
Interest received	16,476	29,419
Net cash used in operating activities	10 <u>(947,231)</u>	<u>(33,569)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(50,610)	-
Proceeds from term deposits	-	400,000
Net cash provided by (used in) investing activities	<u>(50,610)</u>	<u>400,000</u>
Cash transferred from Alzheimer's Australia Gold Coast Inc.	-	<u>2,464,581</u>
Net increase (decrease) in cash and cash equivalents held	(997,841)	2,831,012
Cash and cash equivalents at beginning of year	<u>4,145,779</u>	<u>1,314,767</u>
Cash and cash equivalents at end of financial year	<u><u>3,147,938</u></u>	<u><u>4,145,779</u></u>

The accompanying notes form part of these financial statements.

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Notes to the Financial Statements For the Year Ended 30 June 2017

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

The financial statements cover Alzheimer's Australia (QLD) Limited as an individual entity, incorporated and domiciled in Australia. Alzheimer's Australia (QLD) Limited is a not-for-profit company limited by guarantee. The financial statements were authorised for issue on 17 November 2017 by the directors of the Company.

The directors have prepared the financial statements on the basis that the not-for-profit Company is non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore a special purpose financial statements that has been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with recognition and measurement criteria in the Australian Accounting Standards and the disclosure requirements of *AASB 101 Presentation of Financial Statements*, *AASB 107 Statement of Cash Flows*, *AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors*, *AASB 1048 Interpretation of Standards* and *AASB 1054 Australian Additional Disclosures*, as appropriate for not-for-profit oriented entities.

The significant accounting policies disclosed below are those which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

(b) Comparative Amounts

Comparatives information has been restated where necessary to be consistent with disclosures in the current reporting period.

(c) Income Tax

No provision for income tax has been raised as the Company is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(d) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

(e) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

All revenue is stated net of the amount of goods and services tax (GST).

Grant revenue

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Notes to the Financial Statements

For the Year Ended 30 June 2017

1 Summary of Significant Accounting Policies continued

(e) Revenue and other income continued

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Donations

Donations and bequests are recognised as revenue when received.

Interest revenue

Interest is recognised using the effective interest method.

(f) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(g) Property, Plant and Equipment

Land and buildings

Land is measured at historical cost. Buildings is stated at historical cost less accumulated depreciation and impairment.

Plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation

The depreciable amount of all property, plant and equipment is depreciated on a straight-line method from the date that management determine that the asset is available for use.

Leasehold improvements are depreciated over the shorter of the term of the lease and the assets useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	4%
Plant and Equipment	5% -20%
Furniture, Fixtures and Fittings	5%
Motor Vehicles	18.75%
Computer Equipment	20%
Leasehold improvements	12.50%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Notes to the Financial Statements

For the Year Ended 30 June 2017

1 Summary of Significant Accounting Policies continued

(h) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(i) Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(j) Critical Accounting Judgements, Estimates and Assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision

As discussed in Note 1(i), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Recognition of unspent grants liability

The company determines that control over the unspent grant funds has not yet been established as at 30 June 2017 due to the conditions of the grant has not been met as at that date. Unspent grant funds are recognised as a liability in the Statement of Financial Position.

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Notes to the Financial Statements

For the Year Ended 30 June 2017

1 Summary of Significant Accounting Policies continued

(k) New, Revised or amending Accounting Standards and Interpretations adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2017. The Company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

AASB 2016-7 Amendments to Australian Accounting Standards - Deferral of AASB 15 for Not-for-profit entities. This standard amends the mandatory effective date (application date) of AASB 15 for not-for-profit entities so that AASB 15 is required to be applied as such entities for annual reporting periods beginning on or after 1 January 2019 instead of 1 January 2018.

2 Other Income

	2017	2016
	\$	\$
- Trading income	192,449	75,798
- Fundraising income	170,065	314,709
- Administration fees/other income	122,759	630,202
	<u>485,273</u>	<u>1,020,709</u>

3 Trade and other receivables

CURRENT		
Trade receivables	55,918	83,908
Other receivables	3,257	57,714
Accrued income	189,048	-
Total current trade and other receivables	<u>248,223</u>	<u>141,622</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Notes to the Financial Statements

For the Year Ended 30 June 2017

	2017	2016
	\$	\$
4 Property, plant and equipment		
LAND AND BUILDINGS		
Freehold land		
At cost	<u>450,000</u>	450,000
Buildings		
At fair value	1,740,959	1,740,959
Accumulated depreciation	<u>(77,825)</u>	(18,213)
	<u>1,663,134</u>	1,722,746
Total land and buildings	<u>2,113,134</u>	2,172,746
Plant and equipment		
At cost	31,495	31,495
Accumulated depreciation	<u>(21,903)</u>	(19,337)
	<u>9,592</u>	12,158
Furniture, fixtures and fittings		
At cost	75,024	75,024
Accumulated depreciation	<u>(38,065)</u>	(33,293)
	<u>36,959</u>	41,731
Motor vehicles		
At cost	171,007	171,007
Accumulated depreciation	<u>(52,631)</u>	(28,301)
	<u>118,376</u>	142,706
Computer equipment		
At cost	315,290	266,330
Accumulated depreciation	<u>(216,006)</u>	(196,754)
	<u>99,284</u>	69,576
Leasehold Improvements		
At cost	230,347	228,697
Accumulated amortisation	<u>(44,358)</u>	(28,605)
	<u>185,989</u>	200,092
Total property, plant and equipment	<u><u>2,563,334</u></u>	<u>2,639,009</u>

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Notes to the Financial Statements

For the Year Ended 30 June 2017

4 Property, plant and equipment continued

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land	Buildings	Plant and Equipment	Furniture, Fixtures and Fittings	Motor Vehicles	Computer Equipment	Leasehold Improvements	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Year ended 30 June 2017								
Balance at the beginning of year	450,000	1,722,746	12,158	41,731	142,706	69,576	200,092	2,639,009
Additions	-	-	-	-	-	48,960	1,650	50,610
Depreciation expense	-	(59,612)	(2,566)	(4,772)	(24,330)	(19,252)	(15,753)	(126,285)
Balance at the end of the year	450,000	1,663,134	9,592	36,959	118,376	99,284	185,989	2,563,334
Year ended 30 June 2016								
Balance at the beginning of year	-	-	6,801	40,500	17,618	3,155	30,526	98,600
Additions	-	-	7,066	5,089	-	81,331	3,739	97,225
Disposals - written down value	-	-	-	-	(5,918)	-	-	(5,918)
Transfers from AAGC (note 11)	450,000	1,740,959	-	-	141,462	-	175,357	2,507,778
Depreciation expense	-	(18,213)	(1,709)	(3,858)	(10,456)	(14,910)	(9,530)	(58,676)
Balance at the end of the year	450,000	1,722,746	12,158	41,731	142,706	69,576	200,092	2,639,009

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Notes to the Financial Statements

For the Year Ended 30 June 2017

5 Other assets

	2017	2016
	\$	\$
CURRENT		
Prepayments	37,723	49,697
NON-CURRENT		
Bonds	66,868	76,868

6 Trade and other payables

CURRENT		
Trade payables	99,218	242,134
GST payable	54,993	111,624
PAYG payable	68,787	77,671
Accrued expenses	36,375	67,994
Other payables	114,437	47,942
Member organisation restricted funds	172,203	172,153
	546,013	719,518

All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.

7 Other liabilities

CURRENT		
Unexpended government grants	2,452,714	2,019,812
Unexpended grants - Thyne Reid Foundation	5,000	104,753
Other liabilities	174	174
	2,457,888	2,124,739

8 Employee Benefits

CURRENT		
Annual leave	184,585	219,944
Long service leave	16,152	100,857
	200,737	320,801
NON-CURRENT		
Long service leave	30,065	89,104

9 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2017 (30 June 2016: None).

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Notes to the Financial Statements For the Year Ended 30 June 2017

10 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2017	2016
	\$	\$
Profit for the year	(969,430)	(94,244)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	126,285	58,676
- net gain on disposal of property, plant and equipment	-	(880)
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
- (increase)/decrease in trade and other receivables	(106,601)	(222,536)
- (increase)/decrease in prepayments	11,974	(25,941)
- (increase)/decrease in inventories	-	963
- (increase)/decrease in other assets	10,000	(5,333)
- increase/(decrease) in unexpended grants	333,149	530,109
- increase/(decrease) in trade and other payables	(142,916)	(20,678)
- increase/(decrease) in GST payable	(56,631)	50,719
- increase/(decrease) in PAYG payable	(8,884)	51,960
- increase/(decrease) in other payables	66,545	(405,476)
- increase/(decrease) in accrued wages	(31,619)	(47,532)
- increase/(decrease) in employee benefits	(179,103)	96,624
Cashflow from operations	<u>(947,231)</u>	<u>(33,569)</u>

11 Net Assets Transferred by Deed of Assignment

On 25 January 2016, the Company and Alzheimer's Australia Gold Coast ('AAGC') signed a Deed of Assignment for AAGC to assign all of its legal and beneficial right, title and interest in and to its properties to the Company. The impact of the Deed of Assignment is that all of AAGC transactions from the date the deed was signed has been transferred and reported in the Company's financial statements.

12 Events Subsequent to Balance Sheet Date

Alzheimer's Australia (Qld) Limited at a Special General Meeting held on 17 August 2017 unanimously voted to become part of a new unified organisation with Dementia Australia Limited, which will enable the delivery of consistently high quality support services, strengthen advocacy and enhance the organisation's capacity to facilitate research and education into the prevention, delay and cure of dementia.

At the 17th August 2017 Special General Meeting the three resolutions passed were:

1. to become part of a single national entity and the Board be authorised to take all necessary actions to facilitate the creation of a new single national entity,
2. to adopt an amended constitution; and
3. to vary the membership rights under the terms of the new constitution.

As a result of the three resolutions being passed, the Board members of Dementia Australia Limited became the governing board with immediate effect.

The directors do not believe the effects of this to materially affect the financial statements and expect Alzheimer's Australia (QLD) Limited to continue as a going concern for at least 12 months from the date of this report.

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Notes to the Financial Statements

For the Year Ended 30 June 2017

13 Company Details

The registered office of and principal place of business of the company is:

Alzheimer's Australia (QLD) Limited

46 Bonogin Road

Mudgeeraba QLD 4213

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Directors' Declaration

The directors have determined that the Company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 of the financial statements.

The directors of the Company declare that:

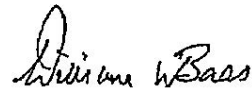
1. The financial statements and notes, as set out on pages 6 to 19, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - (a) comply with Australian Accounting Standards as stated in Note 1; and
 - (b) give a true and fair view of the financial position as at 30 June 2017 and of the performance for the year ended on that date of is in accordance with the accounting policy described in Note 1 of the financial statements.
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.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.



Director



Director

Dated: 17 November 2017

Alzheimer's Australia (QLD) Limited

ACN: 166472224

Independent Auditor's Report to the Members of Alzheimer's Australia (QLD) Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Alzheimer's Australia (QLD) Limited (the Entity), which comprises the statement of financial position as at 30 June 2017 the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors Declaration.

In our opinion, the accompanying financial report of the Entity has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Entity's financial position as at 30 June 2017 and of its financial performance and cash flows for the year then ended.
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Alzheimer's Australia (QLD) Limited to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and *Associations Incorporation Act*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Director's for the Financial Report

The directors are responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members and for such internal control as the Director's determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Crowe Horwath South QLD



Logan Meehan
Partner – Audit & Assurance

Gold Coast
Date: 21 November 2017