

**UNDERSTAND ALZHEIMER'S
SUPPORT AUSTRALIA**



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

ALZHEIMER'S AUSTRALIA ACT LIMITED
ABN 42 610 408 216

DIRECTORS' REPORT

Your Directors present this report on the Alzheimer's Australia ACT Limited for the financial year ended 30 June 2017.

Directors

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

Directors and Position Held

Graeme Samuel AC (Chair)	Appointed 4 August 2017
William Bass (Treasurer)	Appointed 4 August 2017
Tony Newman (Vice Chair)	Appointed 4 August 2017
Maree McCabe (Director)	Appointed 4 August 2017
Jenna Dennison (Director)	Appointed 4 August 2017
Amanda Quealy (Director)	Appointed 4 August 2017
Paul Robertson AM (Director)	Appointed 4 August 2017
Neil Samuel (Director)	Appointed 4 August 2017
Greg Fraser (Director) (President: 1 Jul 2016–4 Aug 2017)	
Gayle Sweaney (Vice President)	Resigned 4 August 2017
John Barbeler (Treasurer)	Resigned 4 August 2017
John Fely (Director)	Resigned 4 August 2017
Geoff Hine (Director)	Resigned 4 August 2017
Camilla Rowland (Director)	Resigned 4 August 2017
Sharon Winks (Director)	Resigned 4 August 2017
Philip Butler (Director)	Resigned 4 August 2017

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 activities of Alzheimer's Australia ACT Limited during the financial year were to:

- assist and provide mutual support for people diagnosed with Alzheimer's disease or related disorders;
- assist and provide mutual support for families, friends and carers of those who have Alzheimer's disease or related disorders;
- create public awareness of the needs of people who have Alzheimer's disease or related disorders and of their families and investigate ways those needs can be satisfied;
- act as advocates of all people who have Alzheimer's disease and related disorders and their families and friends;
- advise the Federal, State and Territory Governments when requested in relation to policies and programs relating to Alzheimer's disease and related disorders; and
- promote and provide the education and training of family and professional care givers.

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DIRECTORS' REPORT (CONTINUED)

Operating Results

The loss for the period amounted to \$150,022 (2016 surplus: \$36,463)

Significant Changes

During the financial year, Alzheimer's Australia ACT formally changed from an incorporated association to a Company Limited by guarantee effective 1 July 2016.

Events after Reporting Period

On 4 August 2017 a Special General Meeting was held which passed three resolutions. As a result of the three resolutions being passed, the Board members of Dementia Australia Limited became the governing board as at 4 August 2017.

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

Information on Directors

Graeme Samuel AC (Chair)

Qualifications LLB, Master of Laws

Experience

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.

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 Limited, Alzheimer's Australia NSW, Alzheimer's Australia (QLD) Ltd and Alzheimer's Australia Vic Inc.

William Bass (Secretary)

Qualifications BEcon., CA, FGIA, FInstIB, MAICD, JP(Qual)

Experience

William brings considerable corporate executive experience predominantly in the fields of strategy and commercial and financial management. Current Directorships include – China Magnesium Corporation Limited (ASX listed), Newground Capital Partners Pty Ltd (unlisted).

William is the Treasurer, Secretary, Public Officer and Chair of Finance Audit & Risk Management Committee, for Dementia Australia Ltd.

William is the Secretary and Treasurer of Alzheimer's Australia NT Incorporated, Dementia & Alzheimer's Association (Tasmania) Inc, Alzheimer's Australia ACT Limited, Alzheimer's Australia NSW, Alzheimer's Australia (QLD) Ltd and Alzheimer's Australia Vic Inc. William is the Secretary of Alzheimer's Australia SA Incorporated.

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DIRECTORS' REPORT (CONTINUED)

Tony Newman

Qualifications Bachelor of Economics (University of Adelaide)

Experience

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.

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 (QLD) Ltd, Alzheimer's Australia ACT Limited, and Alzheimer's Australia NSW.

Greg Fraser

Qualifications BA, MAICD

Experience

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.

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 Limited, Alzheimer's Australia NSW, Alzheimer's Australia (QLD) Ltd, and Alzheimer's Australia Vic Inc.

Greg has previously served as President of Alzheimer's Australia ACT Limited.

Paul Robertson AM

Qualifications B.Comm, FCPA

Experience

Paul has extensive experience in commercial and investment banking including 27 years at Macquarie Bank where he was an Executive Director and Global Treasurer.

He is the founding Director of the Financial Markets Foundation for Children and a Director of Telco Together Foundation. He is also Chair of Tonic Health Media. He is also Chair of St Vincent's Health Australia and Chair of Social Ventures Australia. He has recently been appointed as a Director of the Sydney Theatre Company Foundation.

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 Limited, Alzheimer's Australia NSW, Alzheimer's Australia (QLD) Ltd, and Alzheimer's Australia Vic Inc.

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DIRECTORS' REPORT (CONTINUED)

Neil Samuel

Experience

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.

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.

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 Limited, Alzheimer's Australia NSW, Alzheimer's Australia (QLD) Ltd, Alzheimer's Australia Vic Inc, Dementia Australia Research Foundation Ltd and Alzheimer's Australia Dementia Research Foundation Victoria.

Amanda Quealy

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

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.

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).

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 Limited, Alzheimer's Australia NSW, Alzheimer's Australia (QLD) Ltd, and Alzheimer's Australia Vic Inc.

Jenna Dennison

Qualifications

B. Psychology (Hons) and Juris Doctor from UNSW

Experience

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.

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 Limited, Alzheimer's Australia NSW, Alzheimer's Australia (QLD) Ltd, and Alzheimer's Australia Vic Inc.

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DIRECTORS' REPORT (CONTINUED)

Maree McCabe

Qualifications PMHN, MBA, MAICD

Experience

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.

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.

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 Limited, Alzheimer's Australia NSW, Alzheimer's Australia (QLD) Ltd, and Alzheimer's Australia Vic Inc.

Gayle Sweaney

Qualifications

Adjunct Professor Associate; University of Canberra; Registered Nurse, NSW (relinquished 2001); Masters Degree, Business management (Completed 8 Units part time), University of Newcastle.

Experience

Gail has extensive experience in the aged care sector, and is the CEO of Palliative Care ACT. Her areas of expertise are in change management and program development. She has a demonstrated ability to manage complex projects and bring about improved business delivery while empowering all relevant stakeholders. Gail has a deep understanding of the principles that underpin successful change management and their application to growth and development.

Gayle has previously served as the Vice President of Alzheimer's Australia ACT Limited.

John Barbeler

Qualifications B. Commerce Hons, FCPA

Experience

John has held Chief Financial Officer and business enabling senior executive roles in Federal Dept. of Health, City of Sydney, Sydney Organising Committee for the Olympic Games (SOCOG) and major blue-chip global corporations including an international posting in Singapore.

John previously served as a Board Member and Treasurer of Alzheimer's Australia ACT Limited.

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DIRECTORS' REPORT (CONTINUED)

John Fely

Qualifications

Graduate of the Australian Institute of Company Directors and was awarded the Australian Service Medal (Bougainville Clasp).

Experience

John is an experienced government sector senior executive and not-for-profit board member. His current role includes responsibility for: strategic and business-as-usual procurement and contract management of over \$4B p.a. of health-related services accessed by the veteran community nationwide; health services assurance and managing the DHS health provider processes that enable payments to health providers for services to the veteran community.

John is also the General Manager, Defence Service Homes Insurance (DSHI) Scheme, which underwrites Home Building Insurance for eligible policy holders and provides contents and other personal insurance as an agent of QBE Australia.

His other roles include:

- Member of DVA's Audit and Risk Committee; and
- Non-Executive Board Member, Community Options ACT (not-for-profit).

John previously served on the Board of Alzheimer's Australia ACT Limited.

Geoff Hine

Qualifications

Bachelor of Economics, University of New England, FCPA

Experience

Geoff has had more than 40 years experience in the Australian Public Service in a wide range of management roles both as public servant and as a consultant. During this period, Geoff spent almost 15 years as a member of the Senior Executive Service.

Geoff previously served on the Board of Alzheimer's Australia ACT Limited.

Camilla Rowland

Qualifications

- Specialist Certificate in Executive Leadership (Master of Enterprise), current;
- Melbourne University, scholarship with the Australian Scholarships Foundation;
- Diploma - Company Directors' Course;
- Australian Institute of Company Directors;
- Post Graduate Certificate in Adult Education, University of New England; and
- Bachelor of Arts (Social Welfare), Charles Sturt University.

Experience

Camilla has extensive experience in the community sector, including leadership roles in a number of leading ACT community sector organisations. She is currently the CEO of Marymead and Chair of ACT Council of Social Service. She has undertaken Chair and Deputy Chair roles in peak body organisations. Some key achievements have included the successfully managed a not-for-profit health organisation through a financial crisis and leading the process of leading a restructure of Board and constitution for a peak body organisation.

Camilla previously served on the Board of Alzheimer's Australia ACT Limited.

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DIRECTORS' REPORT (CONTINUED)

Sharon Winks

Qualifications

Bachelor of Economics; Master of Business Administration, major in HR; and Graduate, Institute of Company Directors

Experience

Sharon has had a very successful career spanning over twenty years in both the public and private sector including the Federal and Northern Territory (NT) Governments and with PriceWaterhouseCoopers. Sharon has lived in Canberra, Perth and Darwin as well as undertaken assignments for extended periods in Asia. She has been a volunteer Board member at both a local and National level as a member and Chair of the Variety NT Board and the National Variety Australia Board as well as a Director and then President of the Automobile Association of the NT and Director of the National Board of the Automobile Association of Australia.

Sharon previously served on the Board of Alzheimer's Australia ACT Limited.

Philip Butler

Qualifications

- Mastering the Boardroom Program (Australian Institute of Company Directors), 2009;
- Graduate, Company Directors Course, 2005;
- Bachelor of Financial Administration, 1978; and
- Post Graduate Unit in Organisational Behaviour (UTS) (ongoing).

Experience

Phil Butler is an experienced executive with well developed governance, management and financial skills. He is highly skilled at building long-term relationships based on integrity and trust. He speaks regularly to boards and organisations on issues surrounding governance as well as speaking at a range of conferences each year. With a highly engaging presentation style, he also has excellent written and verbal communication skills. Phil is also an experienced non-Executive Director having served on boards and committees of NFP and Public Sector organisations.

Philip previously served on the Board of Alzheimer's Australia ACT Limited.

Meetings of Directors

During the financial year, eight meetings of Directors were held including the Annual General Meeting. Attendees by each Director were as follows:

Director	Number of eligible to attend	Number attended
Greg Fraser	7	5
Gayle Sweaney	7	6
John Barbeler	7	4
John Fely	7	5
Geoff Hine	7	5
Camilla Rowland	7	5
Sharon Winks	7	6
Philip Butler	7	6

Contributions on Winding up

The entity is registered under the *Australian Charities and Not-for-profits Commission Act 2012* and is an entity limited by guarantee. If the entity 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 entity. At 30 June 2017, the total amount that members of the entity are liable to contribute if the entity is wound up is \$1,720.

ALZHEIMER'S AUSTRALIA ACT LIMITED
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DIRECTORS' REPORT (CONTINUED)

Auditor's Declaration

A copy of the Auditor's Declaration as required under Section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* is set out on the attached page.

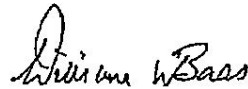
Signed in accordance with a resolution of the Board of Directors, pursuant to Section 298 (2) of the *Corporations Act 2001*.



Chair

Prof Graeme Samuel AC

Dated this 17th day of November 2017



Director

Mr William Bass

AUDITOR'S DECLARATION UNDER S60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE DIRECTORS OF ALZHEIMER'S AUSTRALIA ACT LIMITED

As auditor for the audit of Alzheimer's Australia ACT Limited, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2017 there have been no contraventions of any applicable code of professional conduct in relation to the audit.



James Barrett, CA
Registered Company Auditor
BellchambersBarrett

Canberra, ACT
Dated this 17th day of November 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALZHEIMER'S AUSTRALIA ACT LIMITED

Report on the Financial Report

We have audited the accompanying financial report of Alzheimer's Australia ACT Limited (the entity), which comprises the statement of financial position as at 30 June 2017, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' Declaration.

Directors' Responsibility for the Financial Report

The Directors of the entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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. Those 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 Company's preparation of the financial report that gives a true and fair view 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALZHEIMER'S AUSTRALIA ACT LIMITED

Opinion

In our opinion, the financial report of Alzheimer's Australia ACT Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2017 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Regulations 2012*.



James Barrett, CA
Registered Company Auditor
BellchambersBarrett

Canberra, ACT
Dated this 17th day of November 2017

ALZHEIMER'S AUSTRALIA ACT LIMITED
ABN 42 610 408 216

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
Revenue	2	2,718,014	2,750,889
Depreciation expense	3	(10,981)	(11,021)
Employee benefits expense		(1,786,190)	(1,790,258)
Funding distributed to subcontractors		(274,811)	(288,361)
Client expenditure		(87,716)	(84,099)
Motor vehicle expense		(35,289)	(53,952)
Advertising & promotion		(21,028)	(20,952)
Rent and maintenance expense		(34,519)	(32,221)
Client transport		(136,134)	(116,883)
Contractor fees		(7,256)	-
Fundraising expenses		(48,440)	(19,450)
Communications and IT support		(45,629)	(50,059)
Professional development		(36,228)	(52,260)
Audit and insurance		(26,676)	(25,882)
Other administrative expenses		(317,139)	(169,028)
(Loss) / surplus before income tax		<u>(150,022)</u>	<u>36,463</u>
Income Tax	1i.	<u>-</u>	<u>-</u>
(Loss) / surplus		<u>(150,022)</u>	<u>36,463</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive (loss) / surplus for the year		<u><u>(150,022)</u></u>	<u><u>36,463</u></u>

The accompanying notes form part of these financial statements.

ALZHEIMER'S AUSTRALIA ACT LIMITED
ABN 42 610 408 216

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	89,664	264,513
Trade and other receivables	5	127,312	44,600
Other assets	6	7,762	13,780
Financial assets	7	535,516	520,055
		760,254	842,948
TOTAL CURRENT ASSETS			
NON-CURRENT ASSETS			
Plant and equipment	8	12,180	23,161
		12,180	23,161
TOTAL NON-CURRENT ASSETS			
		772,434	866,109
TOTAL ASSETS			
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	278,886	182,121
Provisions	10	105,904	100,324
Other liabilities / grant funding in advance		36,621	82,619
		421,411	365,064
TOTAL CURRENT LIABILITIES			
		421,411	365,064
TOTAL LIABILITIES			
		351,023	501,045
NET ASSETS			
EQUITY			
Retained earnings		351,023	501,045
		351,023	501,045
TOTAL EQUITY			

The accompanying notes form part of these financial statements.

ALZHEIMER'S AUSTRALIA ACT LIMITED
ABN 42 610 408 216

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2015	464,582	464,582
Surplus for the year	<u>36,463</u>	<u>36,463</u>
Balance at 30 June 2016	<u>501,045</u>	<u>501,045</u>
(Loss) for the year	<u>(150,022)</u>	<u>(150,022)</u>
Balance at 30 June 2017	<u><u>351,023</u></u>	<u><u>351,023</u></u>

The accompanying notes form part of these financial statements.

ALZHEIMER'S AUSTRALIA ACT LIMITED
ABN 42 610 408 216

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from consumers and members		533,221	185,333
Government Funding receipts		2,275,377	2,722,497
Interest received		16,646	16,297
GST remitted to the ATO		(122,404)	(156,985)
Payments to suppliers and employees		(2,862,228)	(2,768,840)
		<u>(159,388)</u>	<u>(1,698)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		-	(8,859)
Payment for held-to-maturity investments		(15,461)	(131,637)
		<u>(15,461)</u>	<u>(140,496)</u>
Net cash (used in) investing activities		<u>(15,461)</u>	<u>(140,496)</u>
Net (decrease) in cash held		(174,849)	(142,194)
Cash and cash equivalents at beginning of financial year		<u>264,513</u>	<u>406,707</u>
Cash and cash equivalents at end of financial year	4	<u><u>89,664</u></u>	<u><u>264,513</u></u>

The accompanying notes form part of these financial statements.

ALZHEIMER'S AUSTRALIA ACT LIMITED
ABN 42 610 408 216

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are for Alzheimer's Australia ACT Limited as an individual entity, incorporated and domiciled in Australia. Alzheimer's Australia ACT is a not for profit Company Limited by guarantee.

Alzheimer's Australia ACT Limited applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: *Application of Tiers of Australian Accounting Standards*.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 17 November 2017 by the Directors of the Company.

Accounting Policies

a. Revenue

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and 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.

If conditions are attached to the grant which must be satisfied before the entity is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

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 state of financial position as a liability until the service has been delivered to the contributor; otherwise the grant is recognised as income on receipt.

Alzheimer's Australia ACT Limited receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in profit or loss.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

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

ALZHEIMER'S AUSTRALIA ACT LIMITED
ABN 42 610 408 216

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

b. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(e) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	20 - 25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

c. Leases

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

d. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either purchase or sell the asset (ie trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised immediately as expenses in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

d. **Financial Instruments (continued)**

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value (refer to Note 1(o)), amortised cost using the effective interest method, or cost.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the *effective interest method*.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

(i) *Financial assets at fair value through profit or loss*

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount included in profit or loss.

(ii) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) *Available-for-sale investments*

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

d. Financial Instruments (continued)

(iv) *Available-for-sale investments (continued)*

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) *Financial liabilities*

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the Company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

e. Impairment of Assets

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116: *Property, Plant and Equipment*). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

f. Employee Benefits

Short-term employee benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

The Company classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The Company's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

f. Employee Benefits (continued)

Retirement benefit obligations

Defined contribution superannuation benefits

All employees of the Company receive defined contribution superannuation entitlements, for which the Company pays the fixed superannuation guarantee contribution (currently 9.5% of the employee's average ordinary salary) to the employee's superannuation fund of choice. All contributions in respect of employees' defined contribution entitlements are recognised as an expense when they become payable. The Company's obligation with respect to employees' defined contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the Company's statement of financial position.

g. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

h. Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

i. Income Tax

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

j. Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

k. Comparative Figures

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

i. Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

m. Critical Accounting Estimates and Judgements

The Directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

Key judgements

(i) Employee benefits

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. As the Company expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the 12-month period that follows (despite an informal Company policy that requires annual leave to be used within 18 months), the Directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

n. Economic Dependence

Alzheimer's Australia ACT Limited is dependent on the Department of Social Services and Department of Health for the majority of its revenue used to operate the business. At the date of this report, the Board of Directors has no reason to believe the Department will not continue to support Alzheimer's Australia ACT Limited.

o. Fair Value of Assets and Liabilities

The Company measures some of its assets and liabilities at fair value on either a recurring basis.

"Fair value" is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, market information is extracted from the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

ALZHEIMER'S AUSTRALIA ACT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

o. Fair Value of Assets and Liabilities (continued)

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (if any) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 2: REVENUE AND OTHER INCOME

	2017	2016
	\$	\$
Revenue		
Revenue from (non-reciprocal) government grants	<u>2,191,935</u>	<u>2,547,845</u>
Total Government funding	<u>2,191,935</u>	<u>2,547,845</u>
Other income:		
– Members' subscriptions	8,252	3,499
– Donations	85,134	82,580
– Interest	16,589	17,867
– Fundraising	170,602	54,087
– Other income	<u>245,502</u>	<u>45,011</u>
Total other income	<u>526,079</u>	<u>203,044</u>
Total revenue and other income	<u><u>2,718,014</u></u>	<u><u>2,750,889</u></u>

NOTE 3: SURPLUS FOR THE YEAR

a. Expenses		
Employee benefits expense:		
– contributions to defined contribution superannuation funds	<u>151,530</u>	<u>150,481</u>
Depreciation:		
– Depreciation expense	<u>10,981</u>	<u>11,021</u>

NOTE 4: CASH AND CASH EQUIVALENTS

CURRENT		
Cash at bank	89,364	264,363
Cash on hand	<u>300</u>	<u>150</u>
	<u><u>89,664</u></u>	<u><u>264,513</u></u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 5: TRADE AND OTHER RECEIVABLES

	Note	2017 \$	2016 \$
CURRENT			
Trade receivables		76,140	25,033
Other receivables		51,172	19,567
Total current trade and other receivables		127,312	44,600

NOTE 6: OTHER ASSETS

CURRENT			
Prepayments		7,762	13,780

NOTE 7: FINANCIAL ASSETS

CURRENT			
Held-to-maturity investments	7a	535,516	520,055
a. Held-to-maturity investments			
Government and fixed interest securities	15	535,516	520,055

NOTE 8: PLANT AND EQUIPMENT

Plant and Equipment

Plant and equipment - at cost		60,192	60,192
Less accumulated depreciation		(48,012)	(37,031)
Total plant and equipment		12,180	23,161

Movements in Carrying Amounts

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 8: PLANT AND EQUIPMENT (CONTINUED)

	Plant and Equipment	Total
	\$	\$
2017		
Balance at the beginning of the year	23,161	23,161
Depreciation expense	(10,981)	(10,981)
	<u>12,180</u>	<u>12,180</u>
Carrying amount at the end of the year	<u>12,180</u>	<u>12,180</u>

NOTE 9: TRADE AND OTHER PAYABLES

	Note	2017	2016
		\$	\$
CURRENT			
Trade payables		224,701	140,122
GST payable		54,185	41,999
		<u>278,886</u>	<u>182,121</u>
	9a	<u>278,886</u>	<u>182,121</u>

a. **Financial liabilities at amortised cost classified as trade and other payables**

Trade and other payables:

– total current		278,886	182,121
Less GST payable		(54,185)	(41,999)
Less PAYG payables		-	(44,286)
		<u>224,701</u>	<u>95,836</u>

Financial liabilities as trade and other payables	15	<u>224,701</u>	<u>95,836</u>
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NOTE 10: PROVISIONS

CURRENT			
Provision for annual leave		93,633	81,689
Provision for long service leave		12,271	18,635
		<u>105,904</u>	<u>100,324</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 10: PROVISIONS (CONTINUED)

	Employee Benefits	Total
	\$	\$
Analysis of total provisions		
Opening balance at 1 July 2016	81,689	81,689
Additional provisions raised during year	125,173	125,173
Amounts used	<u>(113,229)</u>	<u>(113,229)</u>
Balance at 30 June 2017	<u>93,633</u>	<u>93,633</u>

Provision for employee benefits

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1(f).

NOTE 11: CAPITAL AND LEASING COMMITMENTS

	2017	2016
	\$	\$
a. Operating Lease Commitments		
Non-cancellable operating leases contracted for but not recognised in the financial statements		
Payable – minimum lease payments:		
– not later than one year	99,201	87,564
– later than one year and not later than five years	<u>174,272</u>	<u>120,547</u>
	<u>273,473</u>	<u>208,111</u>

Alzheimer's Australia ACT Limited holds leases over six vehicles, a photocopier and an IT services contract with varying dates of cessation from April 2019 to May 2021.

NOTE 12: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no material contingent liabilities or assets existing at the end of the financial period.

ALZHEIMER'S AUSTRALIA ACT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 13: EVENTS AFTER THE REPORTING PERIOD

Other than the following, the Directors are not aware of any significant events since the end of the reporting period.

Alzheimer's Australia ACT Limited at a Special General Meeting held on 4 August 2017 voted favourably 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 4th 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 of Directors 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 ACT Limited to continue as a going concern for at least 12 months from the date of this report.

NOTE 14: OTHER RELATED PARTY TRANSACTIONS

One Director received remuneration in connection with services provided	-	<u>102,307</u>
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Directors have attended functions hosted by Alzheimer's Australia ACT Limited which incur a fee to attend. These transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

ALZHEIMER'S AUSTRALIA ACT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 15: FINANCIAL RISK MANAGEMENT

The Company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, and leases.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139: *Financial Instruments: Recognition and Measurement* as detailed in the accounting policies to these financial statements, are as follows:

	Note	2017	2016
		\$	\$
Financial assets			
Cash and cash equivalents	4	89,664	264,513
Held-to-maturity investments	7a	535,516	520,055
Loans and receivables	5	127,312	44,600
Total financial assets		752,492	829,168
Financial liabilities			
– trade and other payables	9a	224,701	95,836
Total financial liabilities		224,701	95,836

NOTE 16: FAIR VALUE MEASUREMENTS

Net fair value of financial assets and financial liabilities are materially in line with carrying values.

ALZHEIMER'S AUSTRALIA ACT LIMITED
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DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Alzheimer's Australia ACT Limited, the Directors of the Company declare that:

1. The financial statements and notes, as set out on page 13 to 30, satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - a. comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position of the Company as at 30 June 2017 and of its performance for the year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed for and on behalf of the Board:



Prof Graeme Samuel AC (Chair)

Dated this 17th day of November 2017