
CHARGE Syndrome Association of Australasia Limited

A.B.N. 69 073 186 437

**FINANCIAL REPORT
For the Year Ended 30 June 2017**

CHARGE SYNDROME ASSOCIATION OF AUSTRALASIA LIMITED
A.B.N. 69 073 186 437

DIRECTORS' REPORT

Your directors present their annual report on the company for the financial year ended 30 June 2017.

DIRECTORS

The names of directors in office at any time during or since the end of the year are:

VIC	Robert Last	NZ	Amanda Greenfield
WA	Sharon Barrey Grassick	NZ	Kelsey Dalton (resigned March 2017)
NSW	Louisa Cameron	NSW	Ellen Howe (commenced May 17)
SA	Sebastian Tegen-Anderson (resigned November 2016)		
VIC	Belinda Arnell (commenced April 2017)	VIC	Liz Levesque
QLD	Simon Robinson	QLD	Lisa Russell
QLD	Clare Robinson		

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

PRINCIPAL ACTIVITIES

The principal activities of the economic entity during the financial year were:

- To provide support for the children with CHARGE Syndrome.
- Advise members and the public of new developments into CHARGE research.

There were no significant changes in the nature of the company's principal activities during the financial year.

OBJECTIVES

Short Term:

To provide support and care for children with CHARGE syndrome.

To support and educate parents of children with CHARGE syndrome.

Long Term:

To establish and maintain relationships with other parents, carers and health care professionals.

To improve and expand knowledge of CHARGE syndrome.

CHARGE SYNDROME ASSOCIATION OF AUSTRALASIA LIMITED
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DIRECTORS' REPORT

OBJECTIVES (Conti.)

Strategy:

To achieve the above objectives the company will:

Continue to work together as a group of concerned and interested volunteer Parents who foster relationships with community groups, health care professionals and corporate sponsors who are willing to provide financial support; and

Provide mentoring, support and intervention programmes.

INFORMATION ON DIRECTORS

Robert Last	Director Retired Early Childhood Educator
Sharon Grassick	Director Early Childhood Educator
Liz Levesque	Director Early Education Educator
Lisa Russell	Director Home Duties
Clare Robinson	Director Home Duties
Simon Robinson	Director Executive Manager, Banking
Amanda Greenfield	Director Marketing Manager
Louisa Cameron	Director User Experience Designer
Belinda Arnell	Director Home Duties
Ellen Howe	Director Home Duties
Kelsey Dalton	Director Home Duties
Sebastian Tegen-Anderson	Director Qualified Accountant

CHARGE SYNDROME ASSOCIATION OF AUSTRALASIA LIMITED
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DIRECTORS' REPORT

MEETING OF DIRECTORS

10 meetings were held during the period of this report.

Sharon Barrey-Grassick	5	Clare Robinson	8
Simon Robinson	4	Robert Last	8
Amanda Greenfield	8	Liz Levesque	10
Louisa Cameron	8	Lisa Russell	10
Sebastian Tegen-Anderson	3	Kelsey Dalton	3
Belinda Arnell	3	Ellen Howe	2

MEMBERS' GUARANTEE


CHARGE Syndrome Association of Australasia Limited is a company limited by guarantee. Every member of the company undertakes in accordance with the Memorandum of Association to contribute such amount, not exceeding \$10.00, as may be required in the event of the winding up of the company during the period of membership or within one year afterwards. There were 12 members at balance date (30 June 2016 – 24).

AUDITORS' INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the year ended 30 June 2017 has been received and can be found on the page following this Directors' Report.

Signed in accordance with the resolution of the Board of Directors.


.....
Lisa Russell - President

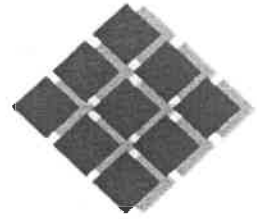

.....
~~Simon Robinson - Treasurer~~

Dated this 15th day of October 2018

W. W. Vick & Co.

Chartered Accountants

ABN 14 568 923 714



**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF
CHARGE SYNDROME ASSOCIATION OF AUSTRALASIA LIMITED**

I declare that, to the best of my knowledge and beliefs, during the year ended 30 June 2017 there have been no contravention of any applicable code of professional conduct in relation to the audit.

Name of Firm: W.W. VICK & CO.
Chartered Accountants

Name of Partner: 
Phillip Jones

Address: 4th Floor 379 - 383 Pitt Street Sydney NSW 2000

Dated this 15th day of October 2018



CHARGE SYNDROME ASSOCIATION OF AUSTRALASIA LIMITED
A.B.N. 69 073 186 437

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

	Note	2017 \$	2016 \$
Revenue	2	49,446.25	28,288.20
Other Expenses from Ordinary Activities	3	<u>(63,631.11)</u>	<u>(10,855.73)</u>
Profit/(Loss) for the year		(14,184.86)	17,432.47
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income/(loss) attributable to Members of the entity		<u>(14,184.86)</u>	<u>17,432.47</u>

The accompanying notes form part of these financial statements

CHARGE SYNDROME ASSOCIATION OF AUSTRALASIA LIMITED
A.B.N. 69 073 186 437

STATEMENT OF FINANCIAL POSITION
AS AT YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
CURRENT ASSETS			
Cash and Cash Equivalents	4	46,052.20	65,406.36
Trade and Other Receivables	5	<u>6,715.00</u>	<u>1,545.70</u>
TOTAL CURRENT ASSETS		<u>52,767.20</u>	<u>66,952.06</u>
NON-CURRENT ASSETS			
		-	-
TOTAL ASSETS		<u>52,767.20</u>	<u>66,952.06</u>
CURRENT LIABILITIES			
		-	-
TOTAL LIABILITIES		-	-
NET ASSETS		<u>52,767.20</u>	<u>66,952.06</u>
MEMBERS' EQUITY			
Retained Earnings		<u>52,767.20</u>	<u>66,952.06</u>
TOTAL MEMBERS' EQUITY		<u>52,767.20</u>	<u>66,952.06</u>

The accompanying notes form part of these financial statements

CHARGE SYNDROME ASSOCIATION OF AUSTRALASIA LIMITED
A.B.N. 69 073 186 437

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

	Retained Earnings \$
Balance 1 July 2015	49,519.59
Total comprehensive income/(loss) attributed to the Members	<u>17,432.47</u>
Balance 30 June 2016	66,952.06
Total comprehensive income/(loss) attributed to the Members	<u>(14,184.86)</u>
Balance 30 June 2017	<u>52,767.20</u>

The accompanying notes form part of these financial statements

CHARGE SYNDROME ASSOCIATION OF AUSTRALASIA LIMITED
A.B.N. 69 073 186 437

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Donations		38,891.61	16,826.85
Conference		7,356.68	1,644.93
Interest Received		658.37	926.07
Other Income		264.98	3,886.36
Book Sales		<u>3,057.61</u>	<u>5,003.99</u>
		50,229.25	28,288.20
Payments for Fundraising and to further the cause and the object of the Charity		<u>67,384.18</u>	<u>11,659.32</u>
Net Cash provided by (used in) Operating Activities		(17,154.93)	16,628.88
Net Increase/(Decrease) in Cash held		(17,154.93)	16,628.88
Cash and cash equivalents at Start of Financial Year		<u>63,207.13</u>	<u>48,777.48</u>
Cash and cash equivalents at End of Financial Year	4	<u>46,052.20</u>	<u>65,406.36</u>
CASH AND CASH EQUIVALENTS COMPRISES			
Cash at Bank, Cash on Hand and Short Term Deposits		<u>46,052.20</u>	<u>65,406.36</u>

CHARGE SYNDROME ASSOCIATION OF AUSTRALASIA LIMITED
A.B.N. 69 073 186 437

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

The financial statements are for Charge Syndrome Association of Australasia Limited as an individual entity, incorporated and domiciled in Australia. The company is limited by guarantee.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirement of the Australian Accounting Standards Board and the requirement of the Article of Association.

The financial statements have been prepared on an accruals basis and are based on historical costs.

Accounting Policies

(a) Income Tax

No provision has been made for income tax as the Association is exempted under Section 50-5 of the Income Tax Assessment Act, 1997.

(b) Revenue and Expenses

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue

Donations is recognised as revenue when received.

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

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

Expenses are classified by function in the financial statements.

CHARGE SYNDROME ASSOCIATION OF AUSTRALASIA LIMITED
A.B.N. 69 073 186 437

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(continued)

(c) Related Parties

The names each person holding the position of Director of the Company during the financial year;

Sharon Barrey-Grassick	Robert Last	Simon Robinson
Clare Robinson	Amanda Greenfield	Louisa Cameron
Liz Levesque	Lisa Russell	Sebastian Tegen-Anderson
Kelsey Dalton	Belinda Arnell	Ellen Howe

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash at bank and deposits held at call or for short terms of less than 12 months with banks.

(e) Comparative Figures

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

	Note	2017 \$	2016 \$
2 REVENUE			
Administration			
General Donations		26,523.61	5,722.35
Interest Received		<u>658.37</u>	<u>926.07</u>
		<u>27,181.98</u>	<u>6,648.42</u>
Public Awareness			
Australasian Conference Fees		6,772.10	1,644.93
Conference Donations		12,368.00	11,104.50
Sundry Income		-	3,850.00
Membership Fees		240.89	36.36
Book Sales		<u>2,883.28</u>	<u>5,003.99</u>
		<u>22,264.27</u>	<u>21,639.78</u>
		<u>49,446.25</u>	<u>28,288.20</u>

CHARGE SYNDROME ASSOCIATION OF AUSTRALASIA LIMITED
A.B.N. 69 073 186 437

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

	Note	2017	2016
		\$	\$
3 EXPENSES			
Administration			
Accountancy		372.00	345.00
Bank Fees		53.78	611.61
Insurance		4,247.49	1,964.57
Postage, Printing & Stationery		1,568.19	1,797.28
Sundries, Dues & Subscriptions		3,597.32	-
Telephone		<u>732.58</u>	<u>966.30</u>
		<u>10,571.36</u>	<u>5,684.76</u>
Public Awareness			
Australasian Conference Costs		52,223.60	4,181.82
Various Conference Costs		704.72	860.83
Website Costs		<u>131.43</u>	<u>128.32</u>
		<u>53,059.75</u>	<u>5,170.97</u>
		<u>63,631.11</u>	<u>10,855.73</u>
4 CASH AND CASH EQUIVALENTS			
Commonwealth Bank		1,060.10	23,183.60
Term Deposit		5,000.00	5,000.00
ING Investment Account		32,731.98	34,658.63
New Zealand Bank Account		7,051.65	364.90
PayPal Account		<u>208.47</u>	<u>2,199.23</u>
		<u>46,052.20</u>	<u>65,406.36</u>

Cast at bank accounts are carried at their face value. Interest is received at the rate determined by the Banks where the accounts are maintained. Credit risk is minimal.

5 RECEIVABLES

GST input credits refundable		<u>6,715.00</u>	<u>1,545.70</u>
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The collectability of debts is assessed at balance date. There were no specific debts considered doubtful or bad at the balance date.

THE CHARGE SYDNROME OF AUSTRALASIA LIMITED
A.B.N. 69 073 186 437

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

6 RELATED PARTY TRANSACTIONS

There were no related party transactions. No officers or directors of the company are remunerated.

7 FINANCIAL INSTRUMENTS

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

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	46,052.20	65,406.36
GST refund receivable	5	<u>6,715.00</u>	<u>1,545.70</u>
Total financial assets		<u>52,767.20</u>	<u>66,952.06</u>

8 ENTITY DETAILS

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

79 Park Road. WOOLLOOWIN QLD 4030

9 SUBSEQUENT EVENTS

The directors are not aware of any significant events since the end of the reporting period.

10 CONTINGENCIES AND CAPITAL COMMITMENT

There were no contingencies and no capital and leasing commitment at the balancing date. (2016: Nil)

CHARGE SYNDROME ASSOCIATION OF AUSTRALASIA LIMITED
A.B.N. 69 073 186 437

DIRECTORS DECLARATION

The directors of the company declare that;

1. The financial statements and notes, as set out on pages 1 to 13 present fairly the company's financial position as at 30 June 2017, and its performance for the year ended on that date in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, and
2. In the Director's 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 the resolution of the Board of Directors.



.....
Lisa Russell - President



.....
Simon Robinson - Treasurer

Dated this 15th day of October 2018

W. W. Vick & Co.

Chartered Accountants

ABN 14 568 923 714



Independent Auditor's Report to the members of CHARGE Syndrome Association of Australasia Limited

Opinion

We have audited the financial report of CHARGE Syndrome Association of Australasia Limited (the Company), 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, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report gives a true and fair view of the financial position of the company as at 30 June 2017, and of its financial performance for the year then ended in accordance with Australian Accounting Standards- Reduced Disclosure Requirements and the Article of Association.

Basis of 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 Company in accordance with 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.

Other Information

Directors' are responsible for the other information. The other information comprises the information included in the Company's annual financial report for the year ended 30 June 2017 but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Fayworth House Suite 403, 4th Floor, 379-383 Pitt Street,
Sydney, NSW 2000
PO Box 20037, World Square, NSW 2002
Phone: 02 9266 0881 Fax: 02 9266 0886



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scheme approved
under Professional
Standards Legislation



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors' for the Financial Report

Directors' 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 *requirement of Article of Association*, and for such internal control as directors' determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

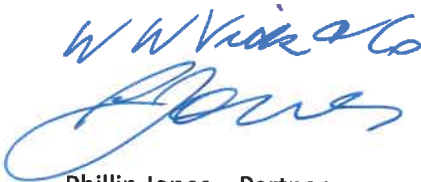
The directors are responsible for overseeing the company's financial reporting process.

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 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 the 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.

W W VICK & CO
Chartered Accountants

A handwritten signature in blue ink, appearing to read 'W W Vick & Co' followed by a stylized signature, likely Phillip Jones.

Phillip Jones – Partner

Suite 403, 4th Floor, 379-383 Pitt Street
Sydney NSW 2000

Dated: 15 October 2018