



**CDH AUSTRALIA LIMITED**

**ABN 60 131 315 145**

**FINANCIAL REPORT - 30 JUNE 2019**

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The accompanying Special Purpose Financial Report has been prepared for the exclusive use of the Members of CDH Australia Limited. This financial report is not to be used by any other party unless accompanied with additional information concerning the company's financial position.

**CDH AUSTRALIA LIMITED**  
**ABN 60 131 315 145**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2019**

	Note	2019 \$	2018 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	6	188,036	120,211
Other receivables	7	4,334	7,844
<i>Total current assets</i>		<u>192,370</u>	<u>128,055</u>
<b>Non-current assets</b>			
Property, plant and equipment	8	813	1,492
<i>Total non-current assets</i>		<u>813</u>	<u>1,492</u>
<b>TOTAL ASSETS</b>		<u>193,183</u>	<u>129,547</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	9	16,743	5,010
<i>Total current liabilities</i>		<u>16,743</u>	<u>5,010</u>
<b>TOTAL LIABILITIES</b>		<u>16,743</u>	<u>5,010</u>
<b>NET ASSETS</b>		<u><b>176,440</b></u>	<u><b>124,537</b></u>
<b>FUNDS</b>			
Accumulated funds		<u>176,440</u>	<u>124,537</u>
<b>TOTAL FUNDS</b>		<u><b>176,440</b></u>	<u><b>124,537</b></u>

CDH AUSTRALIA LIMITEDSTATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
<b>Revenue</b>	4	140,588	117,582
		<u>140,588</u>	<u>117,582</u>
<b>Expenses</b>			
Administration expenses		(63,973)	(53,515)
Depreciation	5	(679)	(547)
Fundraising and donation expenses		(7,276)	(9,288)
Program costs		(16,757)	(21,778)
		<u>(88,685)</u>	<u>(85,128)</u>
<b>Surplus before income tax</b>		51,903	32,454
Income tax expense		-	-
		<u>-</u>	<u>-</u>
<b>Surplus for the year</b>		<u>51,903</u>	<u>32,454</u>
<b>Other comprehensive income</b>		-	-
		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>		<u><u>51,903</u></u>	<u><u>32,454</u></u>

The accompanying notes form part of these financial statements

CDH AUSTRALIA LIMITEDSTATEMENT OF CHANGES IN FUNDS  
FOR THE YEAR ENDED 30 JUNE 2019

	Accummulated Funds \$	Total \$
<b>Balance at 1 July 2017</b>	92,083	92,083
<b>Comprehensive income</b>		
Surplus for the year	32,454	32,454
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<u>32,454</u>	<u>32,454</u>
<b>Balance at 30 June 2018</b>	<u><b>124,537</b></u>	<u><b>124,537</b></u>
<b>Balance at 1 July 2018</b>	124,537	124,537
<b>Comprehensive income</b>		
Surplus for the year	51,903	51,903
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<u>51,903</u>	<u>51,903</u>
<b>Balance at 30 June 2019</b>	<u><b>176,440</b></u>	<u><b>176,440</b></u>

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	Note	2019 \$	2018 \$
<b>Cash flows from operating activities</b>			
Receipts from donors and customers		147,979	117,910
Payments to suppliers		(80,696)	(91,075)
Interest received		542	457
<i>Net cash flows from operating activities</i>	10	<u>67,825</u>	<u>27,292</u>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		-	(2,039)
<i>Net cash flows from investing activities</i>		<u>-</u>	<u>(2,039)</u>
Net increase in cash and cash equivalents		67,825	25,253
Cash and cash equivalents at the beginning of the financial year		<u>120,211</u>	<u>94,958</u>
Cash and cash equivalents at the end of the financial year	6	<u><b>188,036</b></u>	<u><b>120,211</b></u>

**CDH AUSTRALIA LIMITED****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019****Note 1 - Reporting entity**

The financial report includes the financial statements and notes of for CDH Australia Limited as an individual entity and domiciled in Australia. The company is registered as a company limited by guarantee and not having share capital under the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements were approved by the Board of Directors on 8 November 2019.

**Note 2 - Basis of preparation*****Statement of compliance***

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The Board has determined that the company is not a reporting entity.

The financial report has been prepared in accordance with the mandatory Australian Accounting Standards applicable as below: -

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
AASB 1054:	Australian Additional Disclosures

No other Australian Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

***Basis of measurement***

The financial statements, except for the cash flow information, have been prepared on an accruals 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.

***Comparatives***

Where required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year. Where the company has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

***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 estimates*****Impairment***

The Directors assess impairment at the end of each reporting period by evaluation of conditions and events specific to the company that may be indicative of impairment triggers.

**CDH AUSTRALIA LIMITED****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019****Note 2 - Basis of preparation (continued)*****New and revised standards that are effective for these financial statements***

AASB 9 *Financial Instruments* is effective for the year ended 30 June 2019 however its application has not significantly impacted the company's financial statements.

***New standards and interpretations not yet adopted***

Certain new accounting standards and interpretations have been published that are not mandatory for the 30 June 2019 reporting period and have not been early adopted by the company. These include:

- AASB 15 *Revenue from Contracts with Customers* (effective for the year ending 30 June 2020)
- AASB 16 *Leases* (effective for the year ending 30 June 2020)
- AASB 1058 *Income of Not-for-profit Entities* (effective for the year ending 30 June 2020)

The Directors assessment of the impact of these new standards (to the extent applicable to the company) is that none are expected to significantly impact the company's financial statements in future reporting periods.

**Note 3 - Significant accounting policies**

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

***Revenue recognition***

Amounts disclosed as revenue are net of returns, trade allowances and duties and taxes including goods and services tax (GST). Revenue is recognised for the major business activities as follows:

***Grants and donations***

Income arising from the contribution of an asset (including cash) is recognised when the following conditions have been satisfied:

- (a) the company obtains control of the contribution or the right to receive the contribution;
- (b) it is probable that the economic benefits comprising the contribution will flow to the company; and
- (c) the amount of the contribution can be measured reliably at the fair value of the consideration received.

***Interest***

Revenue from interest is recognised as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

***Rendering of services***

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

**CDH AUSTRALIA LIMITED****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019****Note 3 - Significant accounting policies (continued)*****Income tax***

The company has received written endorsement as an income tax exempt charity from the Australian Taxation Office and is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

***Cash and cash equivalents***

Cash and cash equivalents includes 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 changes in value and bank overdrafts. The company had no bank overdraft at the balance date or prior years.

***Other receivables***

Other receivables include amounts due from Australian Taxation Office. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets.

***Trade and other payables***

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.



CDH AUSTRALIA LIMITEDNOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
<b><u>Note 4 - Revenue</u></b>		
<b>Revenue</b>		
Grants revenue	-	10,000
Memberships	805	1,091
	<u>805</u>	<u>11,091</u>
<b>Other income</b>		
Donations	56,350	54,218
Fundraising	82,776	50,522
Interest received	542	457
Other revenue	115	1,294
	<u>139,783</u>	<u>106,491</u>
<i>Total revenue</i>	<u>140,588</u>	<u>117,582</u>
<b><u>Note 5 - Expenses</u></b>		
Depreciation	679	547
Remuneration of Auditors	1,700	1,500
<b><u>Note 6 - Cash and cash equivalents</u></b>		
Cash at bank	188,036	120,211
<i>Total cash and cash equivalents</i>	<u>188,036</u>	<u>120,211</u>
<b><u>Note 7 - Other receivables</u></b>		
<u>Current</u>		
GST paid	4,334	7,844
<i>Total current other receivables</i>	<u>4,334</u>	<u>7,844</u>
<b><u>Note 8 - Property, plant and equipment</u></b>		
<b><i>Office equipment</i></b>		
Cost	2,039	2,039
Accumulated depreciation	(1,226)	(547)
<i>Net carrying amount</i>	<u>813</u>	<u>1,492</u>
<b><i>Movements in carrying amounts</i></b>		
Opening net carrying amount	1,492	-
Additions	-	2,039
Depreciation charge for the year	(679)	(547)
Closing net carrying amount	<u>813</u>	<u>1,492</u>
<b><u>Note 9 - Trade and other payables</u></b>		
<u>Current</u>		
Trade payables	12,203	2,200
Other payables	4,540	2,810
<i>Total current trade and other payables</i>	<u>16,743</u>	<u>5,010</u>

CDH AUSTRALIA LIMITEDNOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
<b><u>Note 10 - Cash flow information</u></b>		
<i>Reconciliation of net surplus for the year to net cash flows from operations</i>		
Surplus for the year	51,903	32,454
<i>Adjustments for:</i>		
Depreciation	679	547
<i>Changes in assets and liabilities</i>		
(Increase) decrease in trade and other receivables	3,510	(7,184)
(Decrease) increase in trade and other payables	11,733	1,475
Net cash from operating activities	<u>67,825</u>	<u>27,292</u>

**Note 11 - Contingent liabilities**

At balance date the Directors of the company are not aware of the existence of any contingent liability.

**Note 12 - Events occurring after the reporting period**

No material events have occurred after the reporting period. The financial report was authorised for issue on 8 November 2019 by the Board of Directors.

**Note 13 - Limitation of members' liability**

The company is limited by guarantee. If the company is wound up, its Constitution states that each member is required to contribute a maximum of \$10.00 each towards meeting any outstanding obligations of the company. At 30 June 2019 the number of members was 30 (2018: 47).

**CDH AUSTRALIA LIMITED**  
**ABN 60 131 315 145**

**FINANCIAL REPORT - 30 JUNE 2019**

**DIRECTORS' DECLARATION**

The Directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the statement of compliance and basis of preparation outlined in Note 2 to the financial statements and the *Australian Charities and Not-for-profits Commission Act 2012*.

In the opinion of the Directors, the financial report, which comprise the statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in funds, statement of cash flows and notes to the financial statements:

- (a) Presents a true and fair view of the financial position of CDH Australia Limited as at 30 June 2019 and its performance for the year ended on that date in accordance with *Australian Charities and Not-for-profits Commission Regulation 2013* and the basis of preparation described in Note 2 of the financial statements.; and
- (b) At the date of this statement, there are reasonable grounds to believe that CDH Australia Limited will be able to pay its debts as and when they fall due.

This declaration is made in accordance with a resolution of the Directors.

  
Tara Gallo  
President

8 November 2019

**CDH AUSTRALIA LIMITED****ABN 60 131 315 145****FINANCIAL REPORT - 30 JUNE 2019****DIRECTORS' DECLARATION**  
**UNDER THE CHARITABLE FUNDRAISING ACT 1991**

In the opinion of the Directors' of CDH Australia Limited:

- (i) The accounts give a true and fair view of all income and expenditure with respect to fundraising appeals for the year ended 30 June 2019; and
- (ii) The statement of financial position gives a true and fair view of the state of affairs of the company with respect to fundraising appeals; and
- (iii) The provisions of the *Charitable Fundraising Act 1991*, the regulations under that Act, and the conditions attached to the authority to fundraise have been complied with; and
- (iv) The internal controls exercised by the company are appropriate and effective in accounting for all income received.

This declaration is made in accordance with a resolution of the Directors and signed for and on behalf of the Directors by:



**Tara Gallo**  
**President**

**8 November 2019**

**CDH AUSTRALIA LIMITED**  
**ABN 60 131 315 245**

**FINANCIAL REPORT - 30 JUNE 2019**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**CDH AUSTRALIA LIMITED**

***Opinion***

We have audited the accompanying financial report, being a special purpose financial report of the CDH Australia Limited which comprises the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income, the statement of changes in funds 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.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the CDH Australia Limited as at 30 June 2019 and its financial performance and its cash flows for the year then ended in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*.

***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 Responsibility for the Audit of the Financial Report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* 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 confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the Directors of the company, would be in the same terms if given to the Directors as at the time of this auditor's report.

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***

Without modifying our opinion, we draw attention to Notes 2 and 3 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist the Directors to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the special purpose financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

***Directors' Responsibility for the Financial Report***

The Directors of the company 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 a financial report that gives a true and fair view and 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 related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

**CDH AUSTRALIA LIMITED****ABN 60 131 315 145****FINANCIAL REPORT - 30 JUNE 2019****INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
CDH AUSTRALIA LIMITED*****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* and the website address is <http://www.auasb.gov.au/Home.aspx>

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

***Report on Other Legal and Regulatory Requirements***

In addition, our audit report has also been prepared for the members of the company in accordance with section 24(2) of the *Charitable Fundraising Act 1991*. Accordingly, we have performed additional work beyond that which is performed in our capacity as auditors pursuant to the *Australian Charities and Not-for-profits Commission Act 2012*. These additional procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *Charitable Fundraising Act 1991* and Regulations.

It should be noted that the accounting records and data relied upon for reporting on fundraising appeal activities are not continuously audited and do not necessarily reflect after the event accounting adjustments and the normal year-end financial adjustments for such matters as accruals, prepayments, provisioning and valuations necessary for year-end financial report preparation.

The performance of our statutory audit included a review of internal controls for the purpose of determining the appropriate audit procedures to enable an opinion to be expressed on the financial report. This review is not a comprehensive review of all those systems or of the system taken as a whole and is not designed to uncover all weaknesses in those systems.

The audit opinion expressed in this report pursuant to the *Charitable Fundraising Act 1991* has been formed on the above basis.

**CDH AUSTRALIA LIMITED**  
**ABN 60 131 315 145**

**FINANCIAL REPORT - 30 JUNE 2019**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**CDH AUSTRALIA LIMITED**

***Auditor's opinion***

Pursuant to the requirements of Section 24(2) of the *Charitable Fundraising Act 1991* we report that, in our opinion:

- a) the financial report gives a true and fair view of the financial result of fundraising appeal activities for the financial year ended 30 June 2019; and
- b) the financial report has been properly drawn up, and the associated records have been properly kept for the period 1 July 2018 to 30 June 2019, in accordance with the *Charitable Fundraising Act 1991* and Regulations; and
- c) money received as a result of fundraising appeal activities conducted during the period 1 July 2018 to 30 June 2019 has been properly accounted for and applied in accordance with the *Charitable Fundraising Act 1991* and Regulations; and
- d) at the date of this report there are reasonable grounds to believe that company will be able to pay its debts as and when they become due and payable.



**StewartBrown**  
Chartered Accountants



**S.J. Hutcheon**  
Partner

8 November 2019