



QUEENSLANDERS WITH DISABILITY NETWORK
NOTHING ABOUT US WITHOUT US

Queenslanders with Disability Network Limited
Financial Report
for the year ended 30 June 2018

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Queenslanders with Disability Network Limited

Directors' Report for the Year Ended 30 June 2018

The Directors present their report together with the financial report of the Company for the year ended 30 June 2018 and the Auditors' report thereon.

Objectives

The objects of QDN, as outlined in its Constitution, are:

- (a) to establish operate and provide services which provide direct relief to people with a disability
- (b) to resource, develop and maintain a network of people with disability
- (c) to be of, by, for and with people with disability
- (d) to stand by and for people with disability who don't have avenues to be heard on the issues that affect them
- (e) to resource and support individual and network action on issues that affect people with disability
- (f) to provide a mechanism and vehicle for the voice of people with disability to be heard on and influence the issues that affect them
- (g) to take part in government processes and/or lobby on matters that affect people with disability
- (h) to promote the valued status and participation of all people with disability in all aspects of community life as full citizens
- (i) to be responsible and accountable in the management of the resources of the network to achieve organisational goals
- (j) to assist in the development and expansion of and provide ongoing support to organisations providing services to people with disability
- (k) to harness the resources of the community to make a positive difference in the lives of people with disability
- (l) to promote the objects in any manner the Board considers appropriate and to do things incidental or conducive to the attainment of those objects
- (m) to establish and maintain affiliations and information exchange with other organisations having similar objects to the matters set out in this clause, and
- (n) to do all other things as are incidental or conducive to the attainment of these objects.

Strategy for achieving the objectives

QDN has funding from the Queensland Government and uses this to achieve the objectives. QDN is also progressing other avenues through which to create income generating investments. It has also looked at partnerships with organisations that share similar objectives and values.

QDN has four Strategic Goals used to achieve the Objectives of the organisation. These are:

Goal 1 – To promote and maintain active, vibrant networks that inform our work.

Goal 2 – To let people know about the lives of people with disability and how to best talk with us.

Goal 3 – To influence governments and others to bring about full and equal participation and citizenship.

Goal 4 – To grow an independently sustainable, effective and accountable organisation that reflects our values, vision and mission.

Principal activities

During the financial year the principal continuing activities of the Company were engaging people with disability in network meetings, undertaking NDIS participant readiness activities, developing responses to policy and driving social and economic changes on issues that relate to disability.

The major sources of revenue for the Company are grants from the Queensland Government's Department of Communities, Child Safety and Disability Services and from the Australian Government's National Disability Insurance Agency. QDN raises other one-off amounts from collaborative partnerships, fee-for-service training and memberships or donations.

Performance measures

The Company measures its performance by the number of meetings held, members engaged, responses developed, information provided, and representations made to governments and organisations, and by the delivery of specific project outcomes.

Queenslanders with Disability Network Limited

Directors' Report for the Year Ended 30 June 2018

Directors

The Directors of the Company who have held office at any time during or since the end of the financial year are:

Nigel Webb (Chairperson)

Qualifications: Diploma of Community Services Work
Diploma of Justice Administration
Justice of the Peace (Qual.) (Qld)
Certificate IV Training and Assessment TAE40104
RABQSA-AU – Management Systems Auditing
RABQSA-QM – Quality Management Systems
RABQSA-TL – Leading Management Systems Audit Team
BSBAUD402B – Participant in a Quality Audit
BSBAUD501B – Initiate a Quality Audit
BSBAUD503B – Lead a Quality Audit
BSBAUD504B – Report on a Quality Audit
Human Services Quality Framework Certificate
Certificate of Competency – RABQSA-CTE Consumer Technical Expert
Certificate of Competency – Preparing to Audit Disability Services in Victoria

Experience and expertise: Nigel Webb was a member of the Management Committee, Secretary and President of Queenslanders with Disability Network Inc prior to the incorporation of Queenslanders with Disability Network Limited (QDN) in 2012. He has been a Director and Chairperson of QDN since 2012 and is a member of the Audit & Compliance Committee. He works part-time in Funds Intermediary and Community Engagement roles with disability service providers. He is also a technical expert of audits for the Disability Sector Quality System. Nigel has been a member of state and federal disability councils, is currently Co-Chair of the National Disability and Carers Advisory Council (NDCAC), and is a former President of Queensland Advocacy Inc.

Nigel has lived with a disability for all of his life and is passionate about protecting the rights of people with disability.

John Robert McPherson, PhD, BSc (Hons I) (Vice-Chairperson)

Experience and expertise: John McPherson has worked as a Local Government Officer with Brisbane City Council for many years where he is a Community Development Officer with the Disability, Inclusive Communities Unit. He has authored technical documents on access standards and his passion is community development. John also conducts Disability Access Audits relating to the Access to Premises Standards.

John has lived with an acquired physical disability for many years and is a founding member of QDN. He provides valuable expertise when QDN responds to issues pertaining to ensuring public transport and built environment solutions are inclusive of people who have disabilities. John has been a Director and Life Member of QDN since 2012 and Vice-Chairperson from 2018, and is Chair of the Nominations & Performance Committee.

Sharon Boyce, MEd(Hons), BA, GradDipFET (Director)

Qualifications: Master of Education (Honours) in Early Childhood, Literacy and Special Needs
Bachelor of Arts in English Language and Literature, Communications and History
Graduate Diploma of Education (Further Education & Training)
Certificate IV in Assessment and Workplace Training – BSZ 40198
Human Services Quality Framework Certificate
Certificate of Competency – RABQSA-CTE Consumer Technical Expert
RABQSA-AU – Management Systems Auditing
RABQSA-QM – Quality Management Systems

Queenslanders with Disability Network Limited

Directors' Report for the Year Ended 30 June 2018

Experience and expertise: Sharon has been a Director of QDN since 2013 and is a member of the Audit & Compliance Committee. She runs a disability awareness consultancy business – Discovering DisAbility & Diversity – and has a strong passion to work with and help children and families with hidden disabilities and learning difficulties. Sharon is the chair of the Queensland Disability Advisory Council and remains up to date with disability issues and in researching Government education policy in regards to inclusive practice.

Through her love of painting Sharon also exhibits acrylic and mixed media abstracts and is a curated artist. Developing her online presence and motivational speaking are also very high on her list of priorities. Sharon is a published author and is currently working on the final draft of a book in relation to dyslexia and reading perceptual issues.

Sharon has won the Queensland Disability Action Week Award (2003), the Human Rights Award for Individuals (2008), a Queensland Regional Achievement and Community Service Award (2012), Australia Day Regional Award for Citizen of the Year (2013), Department of Communities – Disability Services Local Heroes Award (2015) and the University of Southern Queensland Alumni Community Services Award and Overall Outstanding Alumni of the Year Award (2016), was runner up in the Queensland Regional Achievement Awards (2011) and was one of YWCA Queensland's 125 Leading Women (2013).

Peter Gurr (Director)

Qualifications: Diploma in Community Service (disability electives)

Experience and expertise: Peter was born in Cairns and grew up in Townsville. He has worked as a Boiler-maker and also as a licensed building contractor. Until Peter was struck down with MS 7 years ago, he owned his own small business employing people within the building industry.

Peter has been an active member of QDN over the last three years, having served as a Regional Facilitator, Peer Facilitator and Convenor of various support groups. A Director of QDN from 2015 and a member of the Nominations & Performance Committee, he is looking forward to using his business knowledge to assist QDN in its mission to have a voice for people with disabilities.

Gary Matthews, BA (Director)

Qualifications: Bachelor of Arts with majors in Sociology and Media & Cultural Studies.

Experience and expertise: Gary was appointed a Director of QDN in March 2018 and is a member of the Audit & Compliance Committee. A resident of Mackay in north Queensland, he brings a wide breadth of knowledge and governance experience to the Board, and a regional perspective.

Gary has previous experience as a Director & Company Secretary of MADEC Ltd, and as a QDN housing champion, regional facilitator & local support group convenor. He has worked across the social housing and disability sectors, and is a member of Mackay Regional Council's Access and Inclusion Reference Committee and a former President of Mackay and District Spinal Injury Association.

Gary has over a year of lived experience of the challenges and opportunities involved in the NDIS, and self-manages his own NDIS plan.

Matt McCracken (Director)

Qualifications: President – Caboolture Disability Support Network

Experience and expertise: Matt has been a Director of QDN since 2014, is a member of the Nominations & Performance Committee, and is the founder & convenor of QDN's Caboolture Local Support Group. He was also a Director of QDN in 2012–2013. Matt is the founder and president of the Caboolture Disability Support Network Inc which has been running for 8 years and incorporated for 6 years. This organisation runs the 'Is Everybody Here' community service expo every year in Caboolture, designed to provide information and raise awareness about disability services and support in this area.

Matt is Marketing Manager for Better Together, which supports people with disabilities to access their community, and is a member of the Moreton Bay Regional Disability Network.

Queenslanders with Disability Network Limited

Directors' Report for the Year Ended 30 June 2018

Philia Polites (Director)

Experience and expertise: A Director of QDN from 2015, Vice-Chairperson 2015–2017 and a member and former Chair of the Audit & Compliance Committee, Philia has held a number of Director positions within Federal Government portfolios. As a senior Federal Government public servant, Philia was responsible for a number of social justice initiatives, including monitoring, evaluating and reporting on Equal Employment Opportunity (EEO) policy and programs. A particular initiative, the slogan 'Focus on Ability, not dis-Ability' was also used in the non-government sector. As Director of the Government's first Access and Equity (A&E) Program in the Department of Prime Minister and Cabinet, Philia was responsible for making A&E considerations a central concern for effective policy and decision-making, as an integral part of overall corporate planning and operations. She also has close community links, particularly in the ethnic and multicultural fields, and was recipient of a Women's Award for the ACT for her work in women's health, disability issues and multicultural/ethnic issues.

Grahame Robertson, MBA, BBus(Man/Mkt), BBus(Acc) (Director)

Experience and expertise: A Director of QDN from 2015 and Chair of the Audit & Compliance Committee, Grahame comes to QDN with a wealth of corporate experience as well as his lived experience with disability. He is a former public company managing director, having founded an information technology project services company and taking it to a successful Initial Public Offering on the Australian Stock Exchange. Currently, as an executive consultant, Grahame provides strategic advice and project direction to an organisation that delivers business process improvement to a range of industries including the manufacturing, insurance & superannuation, ITC and not-for-profit sectors. Grahame is hoping to use his experience and skills gained over his working life to make a difference to the lives of people living with a disability.

Company Secretary

The Company Secretary holding office at the end of the financial year is:

Colleen Papadopoulos (Company Secretary)

Qualifications: Master of Public Health (policy and planning)
Graduate Diploma in Applied Corporate Governance
Bachelor: Behavioural/Social Sciences
Bachelor: Humanities (business and technical writing)
Member, Australian Institute of Company Directors
Fellow, Governance Institute of Australia
Fellow, Institute of Chartered Secretaries and Administrators (London)

Experience and expertise: Colleen is a practicing Chartered (Corporate) Secretary and Independent Director with board/committee experience in both the private and public sectors, and served as Company Secretary for QDN since 2015. She has over 25 years' experience in governance and public administration, largely in the health and community services sector (both US and Australia). Colleen provides health consumer advocacy and advice through her statutory appointment to the Australian Health Practitioner Regulation Agency's Community Reference Group. She is also a mediator and facilitator, with experience teaching independent living skills and in assisting people with disability and disadvantage.

Queenslanders with Disability Network Limited

Directors' Report for the Year Ended 30 June 2018

Meetings of Directors

The number of meetings of Directors (including meetings of committees of Directors) and number of meetings attended by each of the Directors of the Company during the financial year are:

Director	Board of Directors		Audit & Compliance Committee		Nominations & Performance Committee	
	No. of Meetings		No. of Meetings		No. of Meetings	
	Attended	Held*	Attended	Held*	Attended	Held*
Nigel Webb	8	8	3	3	–	–
John McPherson	7	8	–	–	2	2
Sharon Boyce	2	8	1	3	–	–
Peter Gurr	7	8	–	–	2	2
Gary Matthews	2	2	–	1	–	–
Matt McCracken	5	8	–	–	2	2
Philia Polites	3	8	1	3	–	–
Grahame Robertson	7	8	3	3	–	–

* Reflects the number of meetings held during the time the Director held office or was a member of the relevant committee during the year.

Contributions on winding up

In the event of the Company being wound up, members are required to contribute a maximum of \$1 each.

The total amount that members of the company are liable to contribute if the company is wound up is \$895 (2017: \$817), based on 895 current members (2017: 817).

Auditor's independence declaration

The auditor's independence declaration for the year ended 30 June 2018 has been received, is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and is attached to this report.

Rounding off of amounts

The Company is of a kind referred to in ASIC Class Order 2016/191 dated 24 March 2016 and in accordance with that Class Order amounts in this report and the accompanying financial report have been rounded off to the nearest dollar except where otherwise stated.

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



Nigel Webb
Chairperson

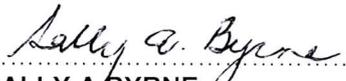
11 September 2018

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
AND S.60 – 40 OF THE AUSTRALIAN CHARITIES AND NOT FOR PROFITS
COMMISSION 2012 ACT TO THE DIRECTORS OF QUEENSLANDERS WITH DISABILITY
NETWORK LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2018 there have been no contraventions of

- (i) The auditor independence requirements as set out in the Corporations Act 2001 and s. 60-40 of the Australian Charities and Not for Profits Commission Act 2012 in relation to the audit; and
- (ii) Any applicable code of professional conduct in relation to the audit.

McFILLIN & PARTNERS


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SALLY A BYRNE
Auditor

Dated 24 August 2018
Suite 3 North Park Business Centre Babarra Street Stafford Qld 4053

Queenslanders with Disability Network Limited
Financial Statements
for the Year Ended 30 June 2018

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Queenslanders with Disability Network Limited
Statement of Profit or Loss and Other Comprehensive Income
for the Year Ended 30 June 2018

	Notes	2018 \$	2017 \$
Revenue			
Grant revenue	3	1,337,623	1,301,270
Education and training services revenue		84,712	41,543
Investment income	4	39,896	39,338
Other revenue		8,565	31,369
Total revenue		1,470,796	1,413,520
Expenses			
Staff expenses	5	(957,756)	(794,033)
Consultants		(242,825)	(284,985)
Travel		(52,322)	(93,773)
Conferences and professional development		(18,312)	(23,883)
Meeting expenses		(32,018)	(45,491)
Subscriptions and memberships		(3,591)	(2,398)
Premises costs		(151,544)	(120,187)
Depreciation and amortisation		(18,089)	–
Repairs and maintenance		(3,196)	(6,955)
Information technology		(51,650)	(46,399)
Printing, postage and stationery		(27,921)	(29,536)
Provision for doubtful debts		(369)	(4,882)
Accounting and legal fees		–	(6,260)
Auditors remuneration	5	(5,113)	(6,700)
Quality audit		(3,275)	(6,027)
Other operating expenses		(30,728)	(31,881)
Investment expenses	4	(5,761)	(2,326)
Total expenses		(1,604,470)	(1,505,716)
Surplus/(deficit) before income tax		(133,674)	(92,196)
Income tax expense		–	–
Surplus/(deficit) for the year		(133,674)	(92,196)
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss		–	–
Items that may be reclassified to profit or loss		–	–
Total other comprehensive income, net of tax		–	–
Total comprehensive income for the year		\$(133,674)	\$(92,196)

The accompanying notes form part of these financial statements.

Queenslanders with Disability Network Limited
Statement of Changes in Equity
for the Year Ended 30 June 2018

	Accumulated surplus \$
Balance at 1 July 2016	805,433
<i>Comprehensive income for the year</i>	
Surplus for the year attributable to members	(92,196)
Other comprehensive income	–
Total comprehensive income attributable to members of the entity	(92,196)
Balance at 30 June 2017	\$713,237
Balance at 1 July 2017	713,237
<i>Comprehensive income for the year</i>	
Surplus for the year attributable to members	(133,674)
Other comprehensive income	–
Total comprehensive income attributable to members of the entity	(133,674)
Balance at 30 June 2018	\$579,563

The accompanying notes form part of these financial statements.

Queenslanders with Disability Network Limited
Statement of Financial Position
as at 30 June 2018

	Notes	2018 \$	2017 \$
Current assets			
Cash and cash equivalents	6	702,453	325,495
Trade and other receivables	7	62,538	148,152
Investments	8	492,408	480,057
Other current assets	9	16,781	32,567
Total current assets		1,274,180	986,271
Non-current assets			
Property, plant and equipment	10	51,184	2,815
Total non-current assets		51,184	2,815
Total assets		1,325,364	989,086
Current liabilities			
Trade and other payables	11	117,580	86,871
Employee benefits	12	109,469	56,978
Revenue received in advance		510,752	132,000
Total current liabilities		737,801	275,849
Non-current liabilities			
Employee benefits	12	8,000	–
Total non-current liabilities		8,000	–
Total liabilities		745,801	275,849
Net assets		\$579,563	\$713,237
Equity			
Accumulated surplus		579,563	713,237
Total equity		\$579,563	\$713,237

The accompanying notes form part of these financial statements.

Queenslanders with Disability Network Limited

Statement of Cash Flows for the Year Ended 30 June 2018

	Notes	2018 \$	2017 \$
Cash flows from operating activities			
Receipts from customers and grants		2,087,670	1,470,516
Payments to suppliers and employees		(1,661,340)	(1,571,905)
Net cash provided by operating activities	13	426,330	(101,389)
Cash flows from investing activities			
Purchase of investments		(60,755)	(31,414)
Proceeds from disposal of investments		21,137	195,664
Investment income received		62,465	32,932
Investment expense payments		(5,761)	(2,326)
Payments for plant and equipment		(66,458)	(2,815)
Net cash provided by investing activities		(49,372)	192,041
Net increase in cash and cash equivalents		376,958	90,652
Cash and cash equivalents at the beginning of the year		325,495	234,843
Cash and cash equivalents at the end of the year	6	\$702,453	\$325,495

The accompanying notes form part of these financial statements.

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

1. Entity

The financial statements cover Queenslanders with Disability Network Limited ('QDN') as an individual entity, incorporated and domiciled in Australia. QDN is a company limited by guarantee and is registered as a public benevolent institution by the Australian Charities and Not-for-profits Commission. QDN's principal place of business is 338 Turbot Street, Spring Hill.

The financial statements were authorised for issue on 11 September 2018 by the Directors of the Company.

2. Summary of significant accounting policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (Cth). The Board of Directors has determined that the Company is not a reporting entity. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared on an accruals basis, are based on historic costs, and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012* (Cth) and the following significant accounting policies, which the Directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless otherwise stated. The amounts presented in the financial statements have been rounded to the nearest dollar.

(a) Critical accounting estimates and judgements

The preparation of the financial statements requires the Directors to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

(b) Plant and equipment

All assets acquired, including plant and equipment, are initially measured at their cost at the date of acquisition, being the fair value of the consideration provided plus incidental costs directly attributable to the acquisition, including costs incurred in getting the assets ready for use. Plant and equipment is carried at cost less accumulated depreciation and any impairment losses.

Expenditure on repairs and maintenance is recognised in profit or loss as incurred.

Depreciation is recognised in profit or loss on a straight line basis over the estimated useful lives of each item of plant and equipment.

The estimated useful lives for the current and comparative periods are 3–7 years.

Plant and equipment are also assessed for any indicators of impairment each year. Further details on impairment calculations are provided in Note 2(d).

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

2. Summary of significant accounting policies (continued)

(c) Investments

Investments in managed share portfolios are financial assets classified as 'held for trading' and measured at fair value. They are classified as fair value through profit or loss, with directly attributable transaction costs recognised in profit or loss as incurred. Changes in the fair value of such assets, including any interest or dividend income, are recognised in profit or loss.

(d) Leases

Leases where QDN, as lessee, does not assume substantially all the risks and rewards of ownership are considered operating leases and not recognised on QDN's statement of financial position. Payments made under operating lease are recognised in profit or loss on a straight-line basis over the term of the lease.

(e) Impairment of assets

At each reporting date, the Company reviews the carrying values of its financial and non-financial assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset (being the higher of the asset's fair value less costs of disposal and its value in use) is compared to the asset's carrying amount. Any excess of the asset's carrying value over its recoverable amount over its recoverable amount is recognised immediately in profit or loss.

Where it is not possible to estimate the recoverable amount of a class of asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(f) Trade and other receivables

Trade and other receivables include amounts due from customers and any outstanding grant receipts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets.

(g) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(h) Trade and other payables

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

(i) Provisions

A provision is recognised if, as the result of a past event, QDN has a present legal or constructive obligation that can be estimated reliably and it is probable that an outflow or economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(j) Employee benefits

(i) Short-term benefits

Liabilities for employee benefits for wages, annual leave, long service leave and other leave represent present obligations resulting from employees' services provided to the reporting date and are calculated at undiscounted amounts based on remuneration wage rates that QDN expects to pay within 12 months after reporting date including related on-costs, such as workers compensation insurance and payroll tax.

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

2. Summary of significant accounting policies (continued)

(j) Employee benefits (continued)

(ii) Other long-term employee benefits

QDN's net obligation in respect of long-term employee benefits is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

(iii) Superannuation contributions

Liabilities in relation to contributions to superannuation funds (including defined contribution superannuation funds) are recognised as an expense in profit or loss when they are due.

(k) Revenue recognition

Non-reciprocal grant revenue is recognised in the statement of profit or loss when the Company obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the Company, and the amount of the grant can be measured reliably. Recognition as revenue of grants received subject to conditions is deferred until the conditions are satisfied.

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

Membership subscriptions and associated donations are recognised as revenue in the relevant membership year. Other donations are recognised as revenue when received.

Gains and losses on the disposal of non-current assets are reported by deducting the carrying amount of the asset and related expenses from the proceeds on disposal. These gains or losses are recognised in profit or loss in the period in which they arise.

All revenues are recognised at the fair value of the consideration received net of Goods and Services Tax (GST).

(l) Investment income

Investment income includes interest and dividend income earned on investments in managed share portfolios and interest income on other funds invested. Interest income is recognised as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

(m) Income tax

No provision for income tax has been raised as the Company is exempt from income tax under Section 50-5 of the *Income Tax Assessment Act 1997* (Cth).

(n) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

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 in current receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and 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.

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

2. Summary of significant accounting policies (continued)

(o) *New accounting standards for application in future periods*

Accounting Standards issued by the Australian Accounting Standards Board ('AASB') that are not yet mandatorily applicable to the Company, together with an assessment of the potential impact of such pronouncements on the Company when adopted in future periods, are discussed below:

- AASB 16 *Leases* (applicable to annual reporting periods beginning on or after 1 January 2019) will replace the current accounting requirements applicable to leases in AASB 117 *Leases and related Interpretations*. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases. The main changes introduced by the new Standard are as follows:
 - recognition of a right-of-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets)
 - depreciation of right-of-use assets in line with AASB 116 *Property, Plant and Equipment* in profit or loss and unwinding of the liability in principal and interest components
 - inclusion of variable lease payments that depend on an index or a rate in the initial measurement of the lease liability using the index or rate at the commencement date
 - application of a practical expedient to permit a lessee to elect not to separate non-lease components and instead account for all components as a lease, and
 - inclusion of additional disclosure requirements.

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

The adoption of AASB 16 is not expected to have any material impact on the Company's financial statements.

- AASB 1058 *Income of Not-for-Profit Entities* (applicable to annual reporting periods beginning on or after 1 January 2019) is applicable to transactions that do not arise from enforceable contracts with customers involving performance obligations. The principal requirements of the new Standard are as follows:
 - Income arising from an excess of the initial carrying amount of an asset over the related contributions by owners, increases in liabilities, decreases in assets and revenue should be immediately recognised in profit or loss. For this purpose the assets, liabilities and revenue are to be measured in accordance with other applicable Standards;
 - Liabilities should be recognised for the excess of the initial carrying amount of a financial asset (received in a transfer to enable the entity to acquire or construct a recognisable non-financial asset that is to be controlled by the entity) over any related amounts recognised in accordance with the applicable Standards. The liabilities must be amortised to profit or loss as income when the entity satisfies its obligations under the transfer.

An entity may elect to recognise volunteer services or a class of volunteer services as an accounting policy choice if the fair value of those services can be measured reliably, whether or not the services would have been purchased if they had not been donated. Recognised volunteer services should be measured at fair value and any excess over the related amounts (such as contributions by owners or revenue) immediately recognised as income in profit or loss.

The transitional provisions of this Standard permit an entity to either restate the contracts that existed in each prior period presented in accordance with AASB 108 (subject to certain practical expedients), or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application.

For this purpose, a completed contract is a contract or transaction for which the entity has recognised all of the income in accordance with AASB 1004 *Contributions*.

The adoption of AASB 1058 is not expected to have any material impact on the Company's financial statements.

(p) *Comparative Figures*

Where necessary, comparatives have been adjusted to conform with changes in presentation and disclosure.

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

	2018 \$	2017 \$
3. Grant revenue		
Queensland Department of Communities, Disability Services and Seniors:		
Block funding	406,252	393,769
Ready to Go project	320,000	420,000
Getting on the NDIS Grid & Hard to Reach projects	466,666	233,334
National Disability Insurance Agency:		
Disability Support Organisation & Local Support Groups	130,000	164,167
Queensland Council of Social Service Ltd:		
Bright Sparks project	–	90,000
Other	14,705	–
Total grant revenue	\$1,337,623	\$1,301,270
4. Investment income and expenses		
Managed share portfolio income:		
Dividends (including franking credits recoverable)	63,695	30,904
Interest	1,758	510
Increase/(decrease) in net market value	(27,267)	6,406
	38,186	37,820
Bank deposit income:		
Interest	1,710	1,518
Total investment income	39,896	39,338
Investment expenses	(5,761)	(2,326)
Net investment income	\$34,135	\$37,012
5. Expenses		
Staff expenses		
Salaries and wages	840,583	697,702
Provision for leave entitlements	29,772	20,000
Superannuation	76,479	64,600
Workers' compensation insurance	4,793	5,941
Staff training	169	1,310
Other staff expenses	5,960	4,480
Total staff expenses	\$957,756	\$794,033
Auditors' remuneration		
Audit services: Current year	5,000	4,500
Audit services: Prior year	113	2,200
Total staff expenses	\$5,113	\$6,700

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

	2018	2017
	\$	\$
6. Cash and cash equivalents		
Cash on hand	174	160
Bank term deposit (Note 16)	55,633	–
Other bank balances	646,646	325,335
Cash and cash equivalents	\$702,453	\$325,495
7. Trade and other receivables		
Current		
Trade receivables	13,122	23,827
Less: Provision for impairment of receivables	(5,282)	(5,282)
	7,840	18,545
Accrued grant income	50,000	123,000
Sundry receivables	4,698	6,607
	\$62,538	\$148,152
8. Investments		
Investment in managed share portfolio, at fair value	\$492,408	\$480,057
9. Other current assets		
Security deposits	–	26,407
Prepayments	16,781	6,160
Prepayments	\$16,781	\$32,567

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

	2018	2017		
	\$	\$		
10. Property, plant and equipment				
<i>Leasehold property</i>				
At cost	55,906	–		
Less: Accumulated amortisation	(14,551)	–		
Total leasehold property	41,355	–		
<i>Furniture and fittings</i>				
At cost	17,361	99,648		
Less: Accumulated depreciation	(17,361)	(99,648)		
Total furniture and fittings	–	–		
<i>Plant and equipment</i>				
At cost	41,416	36,824		
Less: Accumulated depreciation	(31,587)	(34,009)		
Total plant and equipment	9,829	2,815		
Total property, plant and equipment	\$51,184	\$2,815		
<i>Reconciliation</i>				
	Leasehold property	Furniture and fittings	Plant and equipment	Total
	\$	\$	\$	\$
Gross carrying amount as at 1 July 2016	–	99,648	34,009	133,657
Accumulated depreciation and amortisation	–	(99,648)	(34,009)	(133,657)
Carrying amount as at 1 July 2016	–	–	–	–
Additions	–	–	2,815	2,815
Disposals	–	–	–	–
Depreciation expense	–	–	–	–
Carrying amount as at 30 June 2017	–	–	\$2,815	\$2,815
Gross carrying amount as at 1 July 2017	–	99,648	36,824	136,472
Accumulated depreciation and amortisation	–	(99,648)	(34,009)	(133,657)
Carrying amount as at 1 July 2017	–	–	2,815	2,815
Additions	55,906	–	10,552	66,458
Disposals	–	–	–	–
Depreciation expense	(14,551)	–	(3,538)	(18,089)
Carrying amount as at 30 June 2018	\$41,355	–	\$9,829	\$51,184

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

	2018	2017
	\$	\$
11. Trade and other payables		
Current		
Trade payables	106,367	79,004
Other payables and accruals	11,213	7,867
	\$117,580	\$86,871
12. Employee benefits		
Current		
Salaries and wages accrued	30,719	–
Annual leave liability	71,500	46,662
Other leave provisions	7,250	10,316
	\$109,469	\$56,978
Non-current		
Long service leave provision	\$8,000	–
13. Notes to the statement of cash flows		
Cash flows from operating activities		
Loss for the year	(133,674)	(92,196)
Add/(less):		
Net investment income	(34,135)	(37,012)
Depreciation & amortisation expense	18,089	–
	(149,720)	(129,208)
Change in assets and liabilities		
(Increase)/decrease in trade and other receivables	90,312	(132,661)
(Increase)/decrease in other current assets	15,786	17,290
Increase/(decrease) in trade and other payables	30,709	23,535
Increase/(decrease) in employee benefits	60,491	20,000
Increase/(decrease) in revenue received in advance	378,752	99,655
Net cash provided by operating activities	\$426,330	\$(101,389)

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

	2018	2017
	\$	\$
14. Key management personnel disclosures		
Compensation		
The aggregate compensation made to members of key management personnel of the Company is set out below:		
Aggregate compensation	\$113,101	\$109,838

15. Financial instruments

Market risk

Interest rate risk

The Company is not exposed to any significant interest rate risk.

16. Operating leases

The Company leases its office facilities under an operating lease. This lease has a term of three years, with an option to renew the lease after that date. Lease payments are increased every three years to reflect market rentals. The lease also provides for additional rent payments that are based on changes in a local price index. During the year ended 30 June 2018 \$105,944 was recognised as an expense in the statement of comprehensive income in respect of operating leases (2017: \$80,685).

The Company has provided a bank guarantee, secured by a term deposit totalling \$55,633 (\$2017: \$Nil), to the lessor in relation to the performance of its obligations under the office lease.

17. Capital and other commitments

The Company's commitments under operating leases at reporting date are payable as follows:

Not later than one year	111,242	7,860
Later than one year, but less than five years	208,578	–
	<u>\$319,820</u>	<u>\$7,860</u>

There are no other significant expenditure commitments not brought to account.

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

18. Contingent liabilities and contingent assets

There are no significant contingent liabilities or contingent assets not provided for in the financial statements.

19. Related party disclosures

Key management personnel

Disclosures relating to key management personnel are set out in note 14.

Transactions with related parties

There were no transactions with related parties during the current and previous financial years.

There were no amounts receivable from or payable to related parties at the current and previous reporting dates.

20. Members' guarantee

The Company is limited by guarantee. If the Company is wound up, each member is required to contribute a maximum of one dollar towards meeting any outstanding obligations of the Company.

21. Events occurring after reporting date

There are no known matters or circumstances that have arisen since 30 June 2018 that have significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Queenslanders with Disability Network Limited

Directors' Declaration

In the opinion of the Directors of Queenslanders with Disability Network Limited:

- (a) the financial statements and notes as set out on pages 8 to 21 comply with Australian Accounting Standards and give a true and fair view of the financial position of the Company as at 30 June 2018 and of its performance for the year ended on that date, and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board and is signed in accordance with subs 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.



Nigel Webb
Chairperson



John McPherson
Director

Brisbane
11 September 2018

Independent Auditor's Report

To the Members of Queenslanders with Disability Network Limited

Report on the audit of the financial report

I have audited the financial report of Queenslanders with Disability Network Limited, which comprises the statement of financial position as at 30 June 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements comprising a summary of significant accounting policies and other explanatory information, and the Directors' declaration.

In my opinion, the financial report of Queenslanders with Disability Network Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2018 and of its financial performance for the year then ended, and
- (b) complying with Australian Accounting Standards to the extent described in Note 2, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of my report. I am independent of the Company in accordance with the ACNC Act, 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of matter – Basis of accounting

I draw attention to Note 2 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Company's financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act). As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibility of the Directors' 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 and have determined that the basis of preparation described in Note 2 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The Directors' responsibility also includes 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 relating 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.

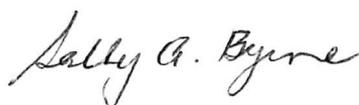
Auditor's responsibility for the audit of the financial report

My 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 my 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 the financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Directors.
- Conclude on the appropriateness of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with 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 I identify during my audit.



McFillin and Partners

Sally A. Byrne

Suite 3, North Park Business Centre, 6 Babarra Street, Stafford Qld 4053

12 September 2018

Abbreviations

A&E	Access and Equity
ACNC Act	<i>Australian Charities and Not-for-profits Commission Act 2012 (Cth)</i>
AGM	Annual General Meeting
EEO	Equal Employment Opportunity
Company or QDN	Queenslanders with Disability Network Limited

Directory

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Queenslanders with Disability Network Limited