



**QUEENSLANDERS WITH DISABILITY NETWORK**  
*NOTHING ABOUT US WITHOUT US*

**Queenslanders with Disability Network Limited**  
**Financial Report**  
**for the year ended 30 June 2020**

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# **Queenslanders with Disability Network Limited**

## **Directors' Report for the Year Ended 30 June 2020**

The Directors present their report together with the financial report of the Company for the year ended 30 June 2020 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 local networks that inform our work and build local capacity.
- Goal 2 – To enhance the leadership and influencing capability of people with a disability.
- Goal 3 – To let people know about the lives of people with disability and how to best engage with us.
- Goal 4 – To influence governments and others to bring about full and equal participation, citizenship and protection of rights for all.
- Goal 5 – To grow an independently sustainable, effective, accountable and rights based organisation that reflects our vision, mission, values and principles.

### ***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 Departments of Communities, Child Safety & Disability Services, Health and Housing & Public Works, and from the Australian Government's National Disability Insurance Agency. QDN raises other one-off amounts from collaborative partnerships, fee-for-service engagements and memberships or donations.

# Queenslanders with Disability Network Limited

## Directors' Report for the Year Ended 30 June 2020

### **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.

### **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 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.

Nigel works part-time in client liaison roles with disability service providers. He is also a technical expert of audits for the Disability Sector Quality Systems. Nigel has been a member of State and Federal disability councils, is a former Co-Chair of the National Disability and Carers Advisory Council (NDCAC), and is a past President of Queensland Advocacy Inc.

Nigel is an active self-managing participant within the NDIS. He has lived with a disability for all of his life and is passionate about protecting the rights of people with disability.

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

Experience and expertise: After 43 years with Brisbane City Council, John is now working at the Queensland Department of Transport and Main Roads on improving the accessibility of public transport. His Membership of the Order of Australia was awarded in 2020 for “significant service to people with a disability, and to access and inclusion”. John has authored technical documents on access standards and his passion is community development. He 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 a member of the Nominations & Performance Committee..

# Queenslanders with Disability Network Limited

## Directors' Report for the Year Ended 30 June 2020

### **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)  
Master of Education (Honours)  
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  
BSBAUD503B – Lead a Quality Audit  
BSBAUD504B – Report on a Quality Audit  
Certificate in Lead Auditing  
Certificate in NDIA Quality Standards

Experience and expertise: Sharon has been a Director of QDN since 2013 and is a member of the Nominations & Performance 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 has recently completed 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 10 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 six 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.

Peter is an active member of the Queensland Disability Advisory Council as well as the NDIS Pathways group based in Melbourne. He is President of Sailability Townsville – sailing for people with disability – and is a member of the Townsville City Council Disability and Vulnerable Peoples' Disaster Management Group.

### **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, is Chair of the Audit & Compliance Committee, a member of the Power of Peers advisory group and a regional facilitator. A resident of Mackay in north Queensland, he brings a wide breadth of knowledge and governance experience to the Board, and a regional perspective.

# Queenslanders with Disability Network Limited

## Directors' Report

for the Year Ended 30 June 2020

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.

### Stacy Miller (Director)

Qualifications: Bachelor of Arts and Law (Honours)  
Masters of Law  
Solicitor of Supreme Court of Queensland  
Solicitor of High Court of Australia  
Member of the Queensland Law Society  
Member of the Gold Coast District Law Association

Experience and expertise: Stacy was appointed a Director of QDN in November 2019 and is a member of the Audit & Compliance Committee. As a lawyer with 16 years' experience and a partner of her own firm, she brings her knowledge and expertise to the Board's discussions and deliberations.

Stacy has vast experience working across a broad range of areas of law, including litigation, intellectual property, insolvency and Royal Commissions. A resident of the Gold Coast, she is looking forward to contributing to QDN's work, engaging with QDN members about the needs of people with disability in Queensland, and how she can further human rights law in our community and advance the position of people with disability.

### Des Ryan, OAM (Director)

Qualifications: Associate Diploma in Information Technology  
Diploma of Community Services Work

Experience and expertise: A Director of QDN from 2018 and Chair of the Nominations & Performance Committee, Des comes to QDN with some corporate experience as well as his lived experience with disability. He was a board member of Spinal Life Australia from 1996 to 2018, and was President from 1999 to 2007. During this time he lead the transition from a community-based Board to a diverse skill set incorporating members from the business and corporate sector.

Des created his own database consultancy Abled Disabled and has been consulting throughout Queensland since the early 1990s. He also began working with Community Solutions Group Ltd in this period, and is now their Community Relations Ambassador and Program Coordinator Regional Advantage.

He received the Rotary Paul Harris Fellow in 2000 and 2012, is a Companion of Central Queensland University and a recipient of the Order of Australia Medal in 2013 for service to people with disabilities. Des is hoping to influence change, and the direction of the NDIS into the future.

Matt McCracken and Hayley Wesbro retired as Directors in November 2019.

### 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)  
Chartered Secretary and Fellow, Governance Institute of Australia  
Fellow, Institute of Chartered Secretaries and Administrators (London)

# Queenslanders with Disability Network Limited

## Directors' Report for the Year Ended 30 June 2020

**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 has 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 has a statutory appointment to the Australian Health Practitioner Regulation Agency's Community Reference Group, and serves as Health Consumer Representative Member to the PLAC Clinical Advisory Group, Prostheses Knees, and the NPS MedicineWise Consumer Advisory Group. She is a mediator and facilitator.

### 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	7	7	5	5	—	—
John McPherson	7	7	—	—	6	6
Sharon Boyce	5	7	—	—	6	6
Peter Gurr	6	7	—	—	4	6
Gary Matthews	6	7	5	5	—	—
Matt McCracken	3	3	1	1	—	—
Stacy Miller	3	4	3	3	—	—
Des Ryan	6	7	—	—	6	6
Hayley Wesbro <sup>†</sup>	1	4	1	1	—	—

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

<sup>†</sup> The Board granted Hayley Wesbro six months leave of absence in March 2019

### 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 \$1,075 (2019: \$987), based on 1,075 current members (2019: 987).

### Auditor's independence declaration

The auditor's independence declaration for the year ended 30 June 2019 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.

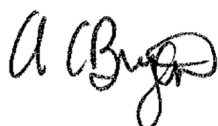
Nigel Webb  
Chairperson

15 September 2020

**Auditors Independence Declaration under Section 60-40 of the  
*Australian Charities and Not-for-Profits Commission Act 2012* to the  
Directors of Queenslanders with Disability Network Limited**

In accordance with the requirements of Subdivision 60-C of the *Australian Charities and Not-for-Profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the directors of Queenslanders with Disability Network Limited. As lead auditor for the audit of the financial report of Queenslanders with Disability Network Limited for the year ended 30 June 2020, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020 there have been no contraventions of:

- (a) the auditor independence requirements as set out in the *Australian Charities and Not-for-Profits Commission Act 2012* in relation to the audit, and
- (b) any applicable Code of Professional Conduct in relation to the audit.



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Anthony Bryen  
Registered Auditor (No 306025)  
Haywards Chartered Accountants  
Level 1 / 488 Lutwyche Road  
LUTWYCHE QLD 4030

Dated this 16 day of September 2020



**Queenslanders with Disability Network Limited**  
**Financial Statements**  
**for the Year Ended 30 June 2020**

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**Queenslanders with Disability Network Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**for the Year Ended 30 June 2020**

	Notes	2020 \$	2019 \$
<b>Revenue</b>			
Grant revenue	3	1,843,189	1,890,264
Other project revenue		337,023	152,001
QDeNgage consultancy revenue		98,252	37,477
Investment income	4	37,712	77,063
Other revenue		11,384	21,247
<b>Total revenue</b>		2,327,560	2,178,052
<b>Expenses</b>			
Staff expenses	5	(1,291,493)	(1,130,345)
Contractors and consultants	5	(378,950)	(477,048)
Travel		(67,536)	(80,877)
Conferences, training and professional development		(5,625)	(15,004)
Meeting expenses		(71,232)	(75,860)
Subscriptions and memberships		(6,767)	(3,006)
Premises costs		(30,644)	(147,574)
Depreciation and amortisation		(131,673)	(23,293)
Repairs and maintenance		(1,312)	(1,721)
Information technology		(124,681)	(57,705)
Printing, postage and stationery		(15,334)	(35,880)
Provision for doubtful debts		(650)	(89)
Accounting and legal fees		(840)	(5,629)
Auditors remuneration	5	(6,200)	(6,000)
Quality audit		(5,225)	(3,409)
Other operating expenses		(20,777)	(23,215)
Investment expenses	4	(92,438)	(10,673)
Interest expense — Leased property		(3,332)	—
<b>Total expenses</b>		(2,254,709)	(2,097,328)
<b>Surplus/(deficit) before income tax</b>		72,851	80,724
Income tax expense		—	—
<b>Surplus/(deficit) for the year</b>		72,851	80,724
<b>Other comprehensive income</b>			
Items that will not be reclassified subsequently to profit or loss		—	—
Items that may be reclassified to profit or loss		—	—
<b>Total other comprehensive income, net of tax</b>		—	—
<b>Total comprehensive income for the year</b>		\$72,851	\$80,724

*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 2020**

	Accumulated surplus \$
<b>Balance at 1 July 2018</b>	579,563
<b><i>Comprehensive income for the year</i></b>	
Surplus for the year attributable to members	80,724
Other comprehensive income	—
<b>Total comprehensive income attributable to members of the entity</b>	80,724
<b>Balance at 30 June 2019</b>	\$660,287
<b>Balance at 1 July 2019</b>	660,287
Adjustment on the adoption of AASB16	(9,528)
<b>Adjusted balance at 1 July 2019</b>	650,759
<b><i>Comprehensive income for the year</i></b>	
Surplus for the year attributable to members	72,851
Other comprehensive income	—
<b>Total comprehensive income attributable to members of the entity</b>	72,851
<b>Balance at 30 June 2020</b>	\$723,610

*The accompanying notes form part of these financial statements.*

**Queenslanders with Disability Network Limited**  
**Statement of Financial Position**  
**as at 30 June 2020**

	Notes	2020 \$	2019 \$
<b>Current assets</b>			
Cash and cash equivalents	6	1,451,153	836,411
Trade and other receivables	7	226,867	105,119
Investments	8	468,812	533,626
Other current assets	9	9,795	19,318
<b>Total current assets</b>		2,156,627	1,494,474
<b>Non-current assets</b>			
Property, plant and equipment	10	42,318	53,831
Right-of-use asset	11	333,770	–
<b>Total non-current assets</b>		376,088	53,831
<b>Total assets</b>		2,532,715	1,548,305
<b>Current liabilities</b>			
Trade and other payables	12	263,379	175,206
Employee benefits	13	187,630	123,959
Revenue received in advance		–	573,142
Contract liabilities		1,111,647	–
<b>Total current liabilities</b>		1,562,656	872,307
<b>Non-current liabilities</b>			
Trade and other payables	12	218,660	–
Employee benefits	13	27,789	15,711
<b>Total non-current liabilities</b>		246,449	15,711
<b>Total liabilities</b>		1,809,105	888,018
<b>Net assets</b>		\$723,610	\$660,287
<b>Equity</b>			
Accumulated surplus		723,610	660,287
<b>Total equity</b>		\$723,610	\$660,287

*The accompanying notes form part of these financial statements.*

# Queenslanders with Disability Network Limited

## Statement of Cash Flows for the Year Ended 30 June 2020

	Notes	2020 \$	2019 \$
<b>Cash flows from operating activities</b>			
Receipts from customers and grants		2,953,406	2,346,957
Payments to suppliers and employees		(2,323,761)	(2,205,190)
<b>Net cash provided by operating activities</b>	15	629,645	141,767
<b>Cash flows from investing activities</b>			
Purchase of investments		(154,460)	(63,267)
Proceeds from disposal of investments		133,235	50,178
Investment income received		36,206	41,893
Investment expense payments		(10,083)	(10,673)
Payments for plant and equipment		(20,220)	(25,940)
Proceeds from disposal of plant and equipment		419	–
<b>Net cash provided by investing activities</b>		(14,903)	(7,809)
<b>Net increase in cash and cash equivalents</b>		614,742	133,958
Cash and cash equivalents at the beginning of the year		836,411	702,453
<b>Cash and cash equivalents at the end of the year</b>	6	\$1,451,153	\$836,411

*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 2020

### 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 15 September 2020 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) Property, plant and equipment

All assets acquired, including property, 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. Leasehold improvements and plant and equipment are carried at cost less accumulated depreciation or amortisation and any impairment losses.

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

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. The depreciable amount of all property and equipment is depreciated over the estimated useful lives of the assets.

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

Property, plant and equipment is also assessed for any indicators of impairment each year. Further details on impairment calculations are provided in Note 2(e).

#### (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.

# Queenslanders with Disability Network Limited

## Notes to the Financial Statements for the Year Ended 30 June 2020

### 2. Summary of significant accounting policies (continued)

#### **(d) Leases**

Payments made under short-term lease contracts (i.e. leases with a term of 12 months or less) and lease contracts for low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

At the inception of other lease contracts where the Company is the lessee, a right-of-use asset and a corresponding lease liability are recognised.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Company's incremental borrowing rate is used.

Lease payments included in the measurement of the lease liability include:

- fixed lease payments less any lease incentives
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date, and
- lease payments under extension options if the lessee is reasonably certain to exercise the options.

The right-of-use asset comprises the initial measurement of the corresponding lease liability, any lease payments made at or before the commencement date, and any initial direct costs. The subsequent measurement of the right-of-use asset is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest.

#### **(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, the Company 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.

# Queenslanders with Disability Network Limited

## Notes to the Financial Statements for the Year Ended 30 June 2020

### 2. Summary of significant accounting policies (continued)

#### **(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 the Company expects to pay within 12 months after reporting date including related on-costs, such as workers compensation insurance and payroll tax.

##### **(ii) Other long-term employee benefits**

The Company'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**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

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

Subscriptions from supporting organisations and 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).

The Company has applied AASB15 *Revenue from Contracts with Customers* and AASB1058 *Income of Not-for-Profit Entities* using the cumulative effective method of initially applying AASB15 and AASB1058 (as an adjustment to the opening balance of equity at 1 July 2019). Accordingly, comparative information has not been restated and continues to be presented under AASB118 *Revenue* and AASB1004 *Contributions*. Details of the accounting policies under AASB118 and AASB1004 are disclosed separately since they are different from those under AASB15 and AASB1058, and the impact of the accounting policy changes is disclosed in Note 20.

##### **(i) In the current year**

When the Company receives operating grant revenue, it assesses whether the agreement is enforceable and has sufficiently specific performance obligations in accordance with AASB15. When both these conditions are satisfied, the Company:

- identifies each performance obligation under the agreement
- recognises a contract liability for its obligations under the agreement, and
- recognises revenue as it satisfies its performance obligations.

Income is recognised in profit or loss when or as the Company satisfies its obligations under the contract.

##### **(ii) In the comparative period**

Non-reciprocal grant revenue was recognised in profit or loss when the Company obtained control of the grant, it was probable that the economic benefits gained from the grant would flow to the Company, and the amount of the grant could be measured reliably. Recognition as revenue of grants received subject to conditions was deferred until the conditions were satisfied.



# Queenslanders with Disability Network Limited

## Notes to the Financial Statements for the Year Ended 30 June 2020

### 2. Summary of significant accounting policies (continued)

#### (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.

#### (o) *New and amended accounting policies*

##### (i) *Initial application of AASB16*

The Company has adopted AASB16 *Leases* retrospectively with the cumulative effect of its initial application recognised at 1 July 2019. In accordance with AASB16, comparative period amounts have not been restated.

The Company has recognised a lease liability and right-of-use asset for all leases (with the exception of short-term and low-value leases) recognised as operating leases under AASB117 *Leases* where the Company is the lessee.

The lease liabilities were measured at the present value of the remaining lease payments. The Company's incremental borrowing rate as at 1 July 2019 was used to discount the lease payments.

The right-of-use assets were measured and recognised in the statement of financial position as at 1 July 2019 by taking into consideration the lease liability and prepaid and accrued lease payments previously recognised as at 1 July 2019.

A lease that had a remaining lease term of less than 12 months as at 1 July 2019 has been accounted for in the same way as short-term leases.

The impact of the application of AASB16 is disclosed in Note 20.

##### (ii) *Initial application of AASB15 and AASB1058*

The Company has applied AASB15 *Revenue from Contracts with Customers* and AASB1058 *Income of Not-for-Profit Entities* using the cumulative effective method of initially applying AASB15 and AASB1058 as an adjustment to the opening balance of equity at 1 July 2019. Comparative period amounts have not been restated and continue to be presented in accordance with AASB118 *Revenue* and AASB1004 *Contributions*.

The Company has elected to apply AASB1058 retrospectively only to contracts that were not completed contracts at the date of initial application.

The impact of the application of AASB15 and AASB1058 is disclosed in Note 20.

#### (p) *Comparative Figures*

Where necessary and except where stated above, 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 2020

	2020 \$	2019 \$
<b>3. Grant revenue</b>		
Queensland Department of Communities, Disability Services and Seniors:		
Block funding	431,408	419,617
QCSS Transition, Targeted Outreach & COVID-19 projects	350,000	2,400
Peer Advocacy, NDIS Readiness & Getting on the NDIS Grid projects	–	1,200,000
Other projects	7,317	3,400
Queensland Department of Housing & Public Works projects	151,044	–
Queensland Health projects	262,152	–
National Disability Insurance Agency:		
Changing Lives Changing Communities project	256,540	256,540
Community Inclusion Capacity Development & Power of Peers projects	301,908	–
Commonwealth Cash Flow Boost Funding	50,000	–
Gambling Community Benefit Fund & other grants	32,820	8,307
<b>Total grant revenue</b>	<b>\$1,843,189</b>	<b>\$1,890,264</b>

### 4. Investment income and expenses

Managed investment portfolio income:		
Dividends (including franking credits recoverable)	34,967	42,124
Interest	1,506	2,770
Increase in net market value	–	30,188
	36,473	75,082
Bank deposit income:		
Interest	1,239	1,981
<b>Total investment income</b>	<b>37,712</b>	<b>77,063</b>
Managed investment portfolio expenses:		
Decrease in net market value	82,355	–
Other investment expenses	10,083	10,673
<b>Total investment expenses</b>	<b>92,438</b>	<b>10,673</b>
<b>Net investment income/(expense)</b>	<b>\$(54,726)</b>	<b>\$66,390</b>

### 5. Expenses

#### Staff expenses

Salaries and wages	1,140,428	993,045
Provision for leave entitlements	31,454	32,589
Superannuation	104,517	91,593
Workers' compensation insurance	5,000	7,258
Other staff expenses	10,094	5,860
<b>Total staff expenses</b>	<b>\$1,291,493</b>	<b>\$1,130,345</b>

# Queenslanders with Disability Network Limited

## Notes to the Financial Statements for the Year Ended 30 June 2020

	2020 \$	2019 \$
<b>5. Expenses (continued)</b>		
<b><i>Contractors and consultants</i></b>		
Contractors & consultants expense includes contractors, consultants and representatives assisting QDN with QDeNgage and other projects.		
<b><i>Auditors' remuneration</i></b>		
Audit services: Current year	\$6,200	\$6,000
<b>6. Cash and cash equivalents</b>		
Cash on hand	200	94
Bank term deposit (restricted)	55,633	55,633
Bank balance (restricted)	776,727	–
Other bank balances	166,850	267,171
Short-term fixed interest investments	451,743	513,513
Cash and cash equivalents	\$1,451,153	\$836,411
<p>The Company has provided a bank guarantee, secured by the \$55,633 term deposit (2019: \$55,633), to the lessor of its office premises in relation to the performance of its obligations under the office lease.</p> <p>The Company has cash totalling \$776,727 (2019: \$Nil) in a restricted bank account in accordance with the terms of one of its project agreements with the NDIA. This agreement requires that all funds advanced but not yet expended in relation to that project be kept in a separate bank account.</p>		
<b>7. Trade and other receivables</b>		
<b><i>Current</i></b>		
Trade receivables	175,543	86,035
Less: Provision for impairment of receivables	–	(5,282)
	175,543	80,753
Franking credits recoverable	7,399	9,680
Sundry receivables	43,925	14,686
	\$226,867	\$105,119
<b>8. Investments</b>		
Investment in managed share portfolio, at fair value	\$468,812	\$533,626
<b>9. Other current assets</b>		
Prepayments	\$9,795	\$19,318

# **Queenslanders with Disability Network Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2020**

	2020 \$	2019 \$			
<b>10. Property, plant and equipment</b>					
<b><i>Leasehold improvements</i></b>					
At cost	55,906	55,906			
Less: Accumulated amortisation	(52,556)	(33,253)			
Total leasehold improvements	3,350	22,653			
<b><i>Furniture and fittings</i></b>					
At cost	17,361	17,361			
Less: Accumulated depreciation	(17,361)	(17,361)			
Total furniture and fittings	–	–			
<b><i>Plant and equipment</i></b>					
At cost	52,773	41,916			
Less: Accumulated depreciation	(33,969)	(36,178)			
Total plant and equipment	18,804	5,738			
<b><i>Motor vehicles</i></b>					
At cost	25,169	25,440			
Less: Accumulated depreciation	(5,005)	–			
Total motor vehicles	20,164	25,440			
Total property, plant and equipment	\$42,318	\$53,831			
<b><i>Reconciliation</i></b>	<b>Leasehold improvements \$</b>	<b>Furniture and fittings \$</b>	<b>Plant and equipment \$</b>	<b>Motor vehicles \$</b>	<b>Total \$</b>
Gross carrying amount as at 1 July 2018	55,906	17,361	41,416	–	114,683
Accumulated depreciation and amortisation	(14,551)	(17,361)	(31,587)	–	(63,499)
Carrying amount as at 1 July 2018	41,355	–	9,829	–	51,184
Additions	–	–	500	25,440	25,940
Disposals	–	–	–	–	–
Depreciation & amortisation expense	(18,702)	–	(4,591)	–	(23,293)
Carrying amount as at 30 June 2019	\$22,653	–	\$5,738	\$25,440	\$53,831
Gross carrying amount as at 1 July 2019	55,906	17,361	41,916	25,440	140,623
Accumulated depreciation and amortisation	(33,253)	(17,361)	(36,178)	–	(86,792)
Carrying amount as at 1 July 2019	22,653	–	5,738	25,440	53,831
Additions	–	–	20,072	148	20,220
Disposals	–	–	–	(419)	(419)
Depreciation & amortisation expense	(19,303)	–	(7,006)	(5,005)	(31,314)
Carrying amount as at 30 June 2020	\$3,350	–	\$18,804	\$20,164	\$42,318

# Queenslanders with Disability Network Limited

## Notes to the Financial Statements for the Year Ended 30 June 2020

### 11. Right-of-use asset

The Company's lease of its office facilities has a term of three years, with an option to extend the lease (exercisable by the Company) after that date. Extension options have been included in the calculation of the right-of use asset from the date when their exercise became probable.

	2020 \$	2019 \$
<b>Leased office premises</b>		
At cost	622,977	–
Less: Accumulated depreciation	(289,207)	–
Total leased office premises	\$333,770	–
<b>Reconciliation:</b>		
Gross carrying amount on adoption of AASB16	301,077	
Accumulated depreciation	(188,848)	
Carrying amount on adoption of AASB16	112,229	
Additions	321,900	
Disposals	–	
Depreciation expense	(100,359)	
Carrying amount at end of year	\$333,770	

### 12. Trade and other payables

#### Current

Trade payables	109,110	131,458
Lease liability	107,433	–
Other payables and accruals	46,836	43,748
	\$263,379	\$175,206

#### Non-current

Lease liability	\$218,660	–
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### 13. Employee benefits

#### Current

Salaries and wages accrued	64,626	20,331
Annual leave liability	117,070	92,656
Other leave provisions	5,934	10,972
	\$187,630	\$123,959

#### Non-current

Long service leave provision	\$27,789	\$15,711
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### 14. 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.

# Queenslanders with Disability Network Limited

## Notes to the Financial Statements for the Year Ended 30 June 2020

	2020 \$	2019 \$
<b>15. Notes to the statement of cash flows</b>		
<b><i>Cash flows from operating activities</i></b>		
Surplus/(deficit) for the year	72,851	80,724
Add/(less):		
Net investment (income)/expense	54,726	(66,390)
Depreciation & amortisation expense	131,673	23,293
	259,250	37,627
Change in assets and liabilities		
(Increase)/decrease in trade and other receivables	(116,558)	(35,540)
(Increase)/decrease in other current assets	(126)	(2,537)
Increase/(decrease) in trade and other payables	(136,243)	57,626
Increase/(decrease) in employee benefits	75,749	22,201
Increase/(decrease) in revenue received in advance	547,573	62,390
Net cash provided by operating activities	\$629,645	\$141,767

## 16. Key management personnel disclosures

### ***Compensation***

The aggregate compensation made to members of key management personnel of the Company is set out below:

Aggregate compensation	\$128,078	\$115,646
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## 17. Leasing commitments

The Company's commitments under operating leases at the previous reporting date were payable as follows:

Not later than one year	132,346
Later than one year, but less than five years	4,632
	\$136,978

The Company's lease of its office facilities has a term of three years, with an option to renew the lease after that date. The lease provides that lease payments increase annually by 3% or, if greater, the change in a local price index. Lease payments are reset on the exercise of a renewal option to reflect market rates.

## 18. Financial instruments

### ***Market risk***

#### ***Interest rate risk***

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

## 19. Contingent liabilities and contingent assets

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

# Queenslanders with Disability Network Limited

## Notes to the Financial Statements for the Year Ended 30 June 2020

### 20. Impact of compliance with new Accounting Standards

The accounting policies set out in Note 2 have been applied in the preparation of these financial statements. As discussed in Note 2, comparative amounts have not been amended in relation to changes in accounting policies required for compliance with AASB15, AASB16 and AASB1058 from 1 July 2019.

No adjustment to the accumulated surplus was required on the initial application of AASB15 and AASB1058 on 1 July 2019. A classification change occurred which resulted in amounts previously described as 'Revenue received in advance' now being classified as 'Contract liabilities' in accordance with AASB15.

The adjustment to the accumulated surplus on the initial application of AASB16 on 1 July 2019 was a \$9,528 decrease, with related changes to the amounts of various assets and liabilities.

The aggregate impacts of the accounting policy changes discussed above are summarised below:

	As presented on 30 June 2019 \$	Impact of accounting policy changes \$	As at 1 July 2019 \$
Current assets			
Other current assets	19,318	(9,649)	9,669
Non-current assets			
Right-of-use asset	–	112,229	112,229
Current liabilities			
Trade and other payables	175,206	116,982	292,188
Revenue received in advance	573,142	(573,142)	–
Contract liabilities	–	564,074	564,074
Non-current liabilities			
Trade and other payables	–	4,194	4,194
Equity			
Accumulated surplus	660,287	(9,528)	650,759

The Company's incremental borrowing rate on 1 July 2019 applied to the lease liabilities was 5%. The difference between the undiscounted amount of operating lease commitments at 30 June 2019 of \$124,525 and the discounted operating lease commitments as at 1 July 2019 of \$121,176 was \$3,349, which results from discounting the operating lease commitments at the Company's incremental borrowing rate.

### 21. Related party disclosures

#### **Key management personnel**

Disclosures relating to key management personnel are set out in note 16.

#### **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.

### 22. Events occurring after reporting date

There are no known matters or circumstances that have arisen since 30 June 2020 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 2020 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 subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.



Nigel Webb  
Chairperson



Des Ryan  
Director

Brisbane  
15 September 2020



## **Independent Auditor's Report to the Members of Queenslanders with Disability Network Limited**

### ***Report on the audit of the financial report***

#### ***Opinion***

We have audited the financial report of Queenslanders with Disability Network Limited, which comprises the statement of financial position as at 30 June 2020, the statement of profit & 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 other explanatory information, and the Directors' declaration.

In our opinion, the accompanying 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 2020 and of its 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***

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 Auditor Independence Requirements of the ACNC Act and ethical requirements of the Accounting Professional and Ethical Standards Board's APES110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### ***Emphasis of matter – Basis of accounting***

We draw attention to Note 2 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Company to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

#### ***Responsibility of the Directors' for the financial report***

The Directors are responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the ACNC Act, and for such internal control as the Directors determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

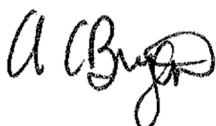
### *Auditor's responsibility for the audit of the financial report*

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.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 the 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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.

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.



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Anthony Bryen  
Registered Auditor (No 306025)  
Haywards Chartered Accountants  
Level 1 / 488 Lutwyche Road  
LUTWYCHE QLD 4030

Dated this 16 day of September 2020

## Abbreviations

AASB	Australian Accounting Standards Board
ACNC Act	<i>Australian Charities and Not-for-profits Commission Act 2012 (Cth)</i>
NDCAC	National Disability and Carers Advisory Council
Company or QDN	Queenslanders with Disability Network Limited

## Directory

### ***Registered Office and Principal Place of Business***

Ground Floor, 338 Turbot Street, Spring Hill, Queensland 4000

***Phone:*** 07 3252 8566 / 1300 363 783

***E-mail:*** [qdn@qdn.org.au](mailto:qdn@qdn.org.au)

***Internet:*** [www.qdn.org.au](http://www.qdn.org.au)

**Queenslanders with Disability Network Limited**