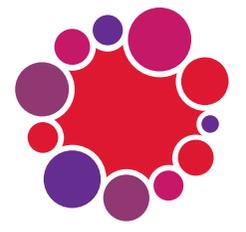




July to December **2017**
Annual Report

**Muscular Dystrophy
Queensland**
We're stronger together





Our mission is to empower people living with muscular dystrophy and similar conditions to make the most of opportunities and live the lives they choose.

Life without limits.

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Office Bearers

Board of Management

Prior to Annual General Meeting (Nov 2017):

Lorna Peters - Chairperson
Ian Godbold - Secretary
Ken Robertson - Treasurer
Victor Attwood - Director
Graeme Newton - Director
Helen Posselt - Director
Anthony Biggar - Director
Kim Bryan - Director
Natasha Taylor - Director

Post Annual General Meeting :

Victor Attwood - Chairperson
Ken Robertson - Director
Helen Posselt - Director
Anthony Biggar - Director
Natasha Taylor - Director
Kym Bryan - Director

Company Secretary

Helene Frayne

Patron

Emeritus Professor John Pearn AO, RFD

Auditors

Hanrick Curran
Assurance Strategists
Level 11
307 Queen Street
Brisbane Qld 4000

Executive Staff

Helene Frayne
Chief Executive Officer
Kerry Atkins
Business Operations Manager
Penny Deavin
Fundraising & Communications Manager

Lifetime Supporters

Andrew Bell OAM
Greg Bell
Peter Denham
Graham Dyer
Peter Harry
Nan Hooker
Kathleen Platz
Rick Carr
Bett Stevens
Arthur Brown
Helen Anderson
Lynne Barnett
John Watts
Reeve & Carol Kruck
Brisbane Harley Owners Group
JJ Richards Pty Ltd.
Joyce Johnson
Lorna Peters
Ian Godbold
Graeme Newton

Chairperson's Report

I have been involved with Muscular Dystrophy Queensland for many years. I have Charcot Marie Tooth disease and like thousands of people before me, I first came to the organisation seeking support. Later, I became a donor and after retiring from my career in local council, I was invited to join the board. I'm immensely proud to serve as Chairperson and lead the organisation in this period of massive transformation.

The move to end of calendar year reporting, as detailed in these reports for the six-month period between 1 July and 31 December 2017, is just one of many changes Muscular Dystrophy Queensland will make as we restructure our work to meet the demands upon us, as our governments changes the way it delivers services for people who live with a disability.

During this period, we also finalised MDQ's transition from Incorporated Association to Public Company Limited by Guarantee. With this came a changing face of our board. We farewelled a number of long-standing members of the board. MDAQ Inc. President and MDQ Ltd Chairperson, Lorna Peters, former MDAQ Inc. Vice-President, Graeme Newton and former MDAQ Inc. Secretary, Ian Godbold. All three have served on the board for more than ten years and over that time, have dedicated countless hours for the benefit of our community. We will forever remain grateful for their selfless contribution. Each brought skills and experience that set Muscular Dystrophy Queensland on a path for success. We also welcomed two new members to the board.

Kym Bryan, a marketing and branding specialist, and Natasha Taylor, a Veterinarian, successful business owner and mum to an adult son, living with Duchenne. Please join my fellow board members in welcoming them.

You many know that Muscular Dystrophy Queensland was a founding member of a national entity, the Muscular Dystrophy Foundation Australia Ltd (MDF). I represent Queensland on the MDF board, and our CEO, Helene Frayne drives its work forward along with her fellow state CEOs. This work opens doors to access funding grants under the new national system and holds great potential to expand our work. After years of development MDF is primed and positioned well to support the member states and to represent the interests of all Australians living with neuromuscular disease. We recently submitted a substantial grant application to the Information, Linkages and Capacity building tier of the NDIS for a project to develop a website that will provide trustworthy information suited to the needs of our people and enable them to live fuller lives brought about by knowledge, connection and community integration. Our contribution is important as this collaboration will benefit our whole community.

MDQ's board and staff continue to follow our business plans developed in consultation with our client cohort and to address their changing needs under the new National Disability Insurance Scheme (NDIS). Review of the financial statements will show our investment in the future. We have continued to offer the level of services our clients know and trust us to provide and we have begun to develop new services our clients have told us they will need under

this NDIS. Effectively our efforts have doubled and this comes at a cost.

Our clients have told us they are have limited choice when seeking allied health professionals who specialise in and understand the intricacies of life with a progressive neuromuscular condition. We recognise how important it is for our people to have reliable, trustworthy services in this sphere. In response, we have already employed a social worker and offer counselling. Over the coming year, we will develop this service further to offer Physiotherapy and Occupational Therapy.

People living with neuromuscular disorders live complex lives, which are broader than the disability sector. So we maintain our interest in all areas such as health, housing, medical research, sporting and vocational opportunities so that we can assist them wholly. We remain focused on our mission to empower people living with muscular dystrophy and similar conditions to make the most of opportunities and live the lives they choose.

Victor Attwood

Chairperson



Finance and Risk Committee Report

Overview

The purpose of the Muscular Dystrophy Queensland (MDQ) Finance and Risk Committee is to provide advice to the board on matters relating to the financial performance of MDQ and to oversee risk management for the organisation.

The MDQ board will appoint the members of the Committee and review the composition from time to time. The committee will consist of at least two board members, being the MDQ Board Chair and board members with advanced financial acumen, as well as the management team.

Finance

As you can see from the heading of this report it is for a half year in line with us changing to a corporation limited by guarantee we took the opportunity to move to a 31 December balance date which spreads the work load more evenly than a June 30 financial year end. This change hasn't been without its challenges, so I'd like to take this opportunity to thank, Helene, Kerry and Penny for their efforts in making this change happen.

Unfortunately, I have to report a deficit of \$94,766 which is our first deficit since the 2016 financial year. Some of this deficit can be explained by some significant timing differences between when revenue was expected and when it was received. When we look at the current year to date figures we are slightly

ahead of budget also due to these timing differences.

Fundraising is the single biggest challenge for this organisation and all others in this "not for profit" sector. Donations continue to fall, and the art union revenue is a declining source of funds. Our event income is good but even that is slightly down on the previous year. Government funding is steady but can't be relied upon because it could stop at any time, hence our need to develop our own independent income streams. There were no bequests for this half year.

Our NDIS income is rising steadily thanks to the hard work of the staff who have taken NDIS funded services to regional Qld. MDQ continues to manage expenses very well, the biggest of which is employment costs. There has been little change in costs here from last year.

A review of the Statement of Financial Position shows our biggest asset is cash at bank followed by bank term deposits hence our liquidity is very strong. Our largest liabilities are in unspent government funds and grants. The Net Asset position is down on our last balance date by the deficit for this period however is a healthy \$736,821.

Risk

Late in 2017, the Board resolved to appoint a Finance and Risk committee which will meet quarterly

to handle related issues. The first risk agenda item would be to develop the organisations Risk Policy This was attended to at a meeting held after this financial reporting period end.

Ken Robertson

Chairperson - Finance and Risk Committee



A message from our CEO

As CEO, I am in the fortunate position of being able to look back at the end of each week, and reflect upon the positive, or even life-changing differences Muscular Dystrophy Queensland has made for people with muscle wasting disease.

At the moment, for instance, I am particularly proud of my team's work in sourcing increased support hours for two of our clients whose conditions have progressed, their needs have increased, and the NDIS does not roll out for them until 2019.

The subject of this report is July – December 17. We commenced this six month period with some fairly substantial goals:

- To implement our decision to change financial year end
- To finalise MDQ's operational steps to company status
- To finalise the MDQ Strategic Plan 2018 – 2022 and re-branding
- To overhaul our Art Union and continue to review and change the fundraising program
- To provide our supporters with the more opportunities to host events for our cause
- Through our NDIS Ready program, to prepare our clients transitioning into the National Disability Insurance Scheme (NDIS)
- To continue to provide our free services and build our services under the NDIS structure

Muscular Dystrophy Queensland Ltd has been fully introduced and many original members transitioned to company membership by signing the MDQ Guarantee form which states that in the event that the company is wound up, financial responsibility for the members is limited to \$10 per member.

The Strategic Plan 2018 – 2022 has also been completed and it is superb to have this comprehensive road map to follow. At the AGM in November 17, MDQ also launched our new brand, designed by our Fundraising and Communications Manager, Penny Deavin. It represents a cross section of a muscle cell as well as the individual members of our community who work together to create our

organisation. One of my sector colleagues who works with people from indigenous cultural background, said when he saw it, "It's a yarning circle". It is indeed. It is all of those things.

We know that Muscular Dystrophy Queensland exists as a result of the generosity of our donors and supporters. Our dedicated, long standing, loyal donors enable us to be agile in adapting our services to meet our community's changing needs and to adapt to the bureaucratic structure imposed by the NDIS.

MDQ dreams of a future where we can meet significant needs of our community throughout this large and regionalised state; provide national service and advocacy under the auspices of the National Disability Insurance Scheme (NDIS) to broaden services and our reach throughout Queensland. We are well begun, thanks to a determined and intelligent board; a supportive and loyal management team; and dedicated and positive staff throughout Muscular Dystrophy Queensland.



Thank you all, for your loyalty and trust in me throughout this challenging time of transformational change.

Fundraising and Communications

We are continually working to improve the structure of the fundraising program and we continue to be committed to an ethical program which respects the privacy of our donors and aims to match our donors' philanthropic goals with the needs of our community. MDQ offers a range of opportunities to donors – appeals, individual donations, the Art Union, and events, including events hosted by members of our community.

During this period, the Art Union was reviewed and changed. The Art Union and our appeals processes are under continual review to ensure that maximum funds are directed towards services. MDQ appreciates the generosity of those who attend our events. In the short, six-month period I'm reporting on, we were very proud to host or be the recipient of the following events:

- **Cairns HOG Ride in July:** The first year of the Cairns Harley Owners Group Charity Ride where the Cape York HOG took 15 pillions through Cairns and surrounding areas. With the support of the Cape York HOG and Coral Coast Riders, we aim to build and grow this into a biennial, thrilling and unique outing for our northern supporters
- **Ride and Walk for Muscular Dystrophy in Cairns in August:** We had record numbers of this annual event - 120 attendees – who helped us to raise funds and awareness. We are always grateful to our two local families Wiles and Robins who are the incredible support behind the scenes, both for the new Cairns HOG ride and for this event.
- **Bridge to Brisbane in August:** Again a first event in partnership with Black and White Cabs. We had a lot of families participating in a team of 51 people
- **Ray White Ball in September:** The legacy that Andrew and Greg Bell are creating for families living with muscular dystrophy is astounding and MDQ is honoured to have been beneficiary of the event for many years. The ball is held on the Gold Coast each year and in 2017, raised an astounding \$160,000 for both research and services for Queenslanders with muscular dystrophy. One of the auction items, a car, was purchased twice and donated back by two incredibly generous attendees

- **The Gap Health and Racquet Club Open Day in October:** Each year, Steve and Jacqui Miller and their team, including Trudi Kirk nominate a charity beneficiary for their open day and raise funds through public group fitness classes, a raffle and an incredibly entertaining trivia night. In 2017, MDQ was the lucky beneficiary
- **Community Fundraising:** It was an exciting six months for our community fundraising program. We raised significant funds through a variety of individually planned events, free dress days, charity auctions and even a few superhero days. MDQ was also the grateful beneficiary of partnership events like the Cairns Jungle Ride and the Harley Owners Group (Brisbane) who held a Christmas Party Fundraiser with MDQ as beneficiary.
- **Science in the cinema in November:** Supporting the Australian Society of Medical Research and raising the profile of MDQ's Cough Assist loan program, we assisted in organising a screening of 'The Fundamentals of Caring' and heard experts on the most recent advances in respiratory care for those with neuromuscular conditions. It was a lovely evening, supported by Philips.

I am grateful to the board, staff and our volunteers for their dedication and expertise. I am also so very grateful to our donors and supporters who fund the work of the organisation. This combination is formidable and augers well for Muscular Dystrophy Queensland's future. I am looking forward to continuing positive outcomes for our community, the introduction of our allied health team and the NDIS roll out in Queensland because then, members of our community will receive funding for their support, where in the past there has been no funding.

Helene Frayne

Chief Executive Officer



Our Services & Programs

With a full time equivalent staff of 2.4 in our client services team, Muscular Dystrophy Queensland reaches out to 500 Queenslanders and their families - from Carrara to Cairns and west to Mt Isa and Roma. During 2017, the team committed to contacting every client to ascertain needs and provide information and support related to NDIS pre planning. I am proud to say that the client services team achieved that goal!

In July 2017, clients were surveyed and 84% of respondents reported that they are satisfied with the services that Muscular Dystrophy Queensland offered. 80% of respondents had had contact with and services provided by MDQ in the two year period prior to the survey.

When asked about future service expansion, our respondents overwhelmingly requested that MDQ build a specialised allied health team. In response to this request, MDQ introduced a social work service and commenced planning physiotherapy and occupational therapy services – in short, an allied health team.

The National Disability Insurance Scheme (NDIS): MDQ continues to make the transition to the NDIS and so far, this transition has not been smooth. We have raised significant concerns with the agency re the quality of some of the NDIS plans our participants are receiving and we continue to advocate for improvements in our clients' assistance with the implementation of their NDIS. Often our community members are vulnerable, have not previously received funded supports, and need assistance to negotiate these complex, government led funding systems.

On a positive note, MDQ's clients with NDIS Plans are already benefiting from the injection of funds for their support, and ability finally, to make positive changes to their lives and to achieve their goals. For MDQ, the NDIS is an opportunity to broaden the range of services we are able to provide.

With the transition to the NDIS, MDQ has reviewed and re-categorised our services into free services and those which are chargeable under the National Disability Insurance Scheme (NDIS). Not all needs will be met by the NDIS and MDQ is determined to continue to provide free services for those who are not eligible for the NDIS and or have needs not funded

by the NDIS. MDQ is also committed to providing a voice for people with muscular dystrophy and similar conditions to ensure their health and well-being needs are met.

Free Services

Our long list of free services is funded by our generous donors and supporters, private trusts and foundations, and some government project funding.

- NDIS Ready program which, we have offered to our community throughout Queensland since 2015.
- Information and support services including our



Helpline, which is 100% donor funded

- Breathe Well Cough Assist Machine Loan Program: A loan program for people with muscle wasting conditions whose respiration is weak and compromised by infections
- Rest well hi-lo bed loans: Our longstanding and highly valued bed loan program will continue for people who are not eligible for an individual NDIS plan
- Crisis support: At times some of our clients and families urgently need our support when there is a progression in their condition or during an event in their lives e.g. their carer gets sick. MDQ can respond quickly and effectively at these stressful times and work alongside the family until a resolution can be found.

As the only state based organisation providing whole-of-life services to people with neuromuscular conditions, Muscular Dystrophy Queensland is the peak body i.e. the legitimate voice, on all matters concerning our community of people with muscle wasting conditions.

In that role, MDQ is committed to systemic advocacy re issues which are vital to the health and well-being for our community. Recently, MDQ has used its voice to advocate for:

- Improved and integrated medical care for adults and transition care from paediatric medical services
- Access to the drug, Spinraza, through the Pharmaceutical Benefit Scheme (PBS) for people living with spinal muscular atrophy. The unfunded cost is prohibitive and this

campaign was successful.

- Muscular Dystrophy Queensland is one of the owners of a national organisation, Muscular Dystrophy Foundation, which makes us stronger together in terms of leveraging programs and providing a national advocacy voice for our community.

Chargeable Services:

Our chargeable products, aimed at developing high quality, specialised services, have been introduced in response to the NDIS and include:

- Plan Management provision – supporting customers through managing financial systems required by the NDIS, accessing funds to pay suppliers and providing monthly reporting

- Support Coordination – assisting the customer with setting budgets, finding suppliers, alleviating stress by sourcing answers to the many NDIS related questions which arise and generally negotiating the NDIS system
- Counselling and social work. These services have been developed as part of introduction of an allied health team.



Muscular Dystrophy Queensland Ltd.

ABN 14 908 553 738

ACN 621 816 975

Directors' Report

For the period covering 1 July to 31 December 2017

Directors' Report

The Directors' of Muscular Dystrophy Queensland Ltd. ('Muscular Dystrophy Queensland' and 'MDQ') present their report for the period covering 1 July 2017 to 31 December 2017. This report is to be read in conjunction with Muscular Dystrophy Queensland's Financial Statements pertaining to the same period.

1. Principal Activities

Muscular Dystrophy Queensland Ltd is a peak body and service provider for Queenslanders living with muscular dystrophy and similar conditions and their families. The company is also a provider of services under the National Disability Insurance Scheme (NDIS) and an allied health service is under development. Muscular Dystrophy Queensland Ltd is also a member of a the entity, Muscular Dystrophy Foundation Australia Ltd.

2. Strategic Objectives

a. Short Term Objectives

The short term objectives as outlined in Muscular Dystrophy Queensland's strategic plan include:

- To implement MDQ's decision to change financial year end
- To finalise MDQ's operational steps to company status
- To finalise the MDQ Strategic Plan 2018 – 2022
- To overhaul our Art Union structure and continue to improve the fundraising program
- To provide our supporters with the opportunity to host events for our cause
- Through our NDIS Ready program, to prepare our clients transitioning into the National Disability Insurance Scheme (NDIS) during the period
- To continue to provide our free services and build our services under the NDIS

b. Long Term Objectives

The long term objectives as outlined in Muscular Dystrophy Queensland's strategic plan include:

- To provide relevant, specialised information and services which result in positive impact
- To raise awareness of all aspects of muscular dystrophy and other similar conditions in the Australian community
- To form positive partnerships, collaborations and alliances
- To build a secure and sustainable future for Muscular Dystrophy Queensland
- To promote a culture of agility, deep expertise and innovation

c. Strategies for achievement of goals

To achieve these objectives, Muscular Dystrophy Queensland has adopted the following strategies:

- A knowledgeable, decisive and dedicated skills based board has been appointed to oversee the significant strategic changes which were finalised in this period
- Strong, skilled and dedicated management team under the leadership of the CEO guides operational change within the organisation
- MDQ takes a continuous improvement approach to the fundraising program which operates under the direction of the Manager, Fundraising and Communications
- The CEO provides mentoring, training, structure and clear KPIs to frontline staff as they undertake duties which are constantly changing because of the NDIS
- Muscular Dystrophy Queensland is dedicated to retaining some services for unfunded clients and in consultation with our community, continues to build programs which are innovative and meet the real needs of people with muscular dystrophy and similar conditions
- The board and staff constantly strive to meet consistent standards of best practice and provide clear expectations of professional accountabilities and responsibilities to all stakeholders.

3. Directors' Details

The following persons were Directors of Muscular Dystrophy Queensland during or since the end of the financial year (30 June 2017). All directorships are provided in an honorary capacity.

Mrs. Lorna Peters

BA GDip(Teaching) MEd

Chairperson July - Nov 2017

*(MDAQ Inc. President 2011-2017)

Director since 2008

First Director Muscular Dystrophy Queensland Ltd

Resigned 17 November 2017

Lorna is a committed educator and primary school principal who used her leadership and management skills to guide Muscular Dystrophy Queensland's Board. She has lived experience of a neuromuscular condition, having a son with Spinal Muscular Atrophy. Lorna was the first Director and Chairperson appointed to the Board of Muscular Dystrophy Queensland Ltd.

Attended 4 of a possible 4 meetings

Mr. Kenneth Robertson

BBus (Accy) FCA CTA TEP RCA

*(MDAQ Inc. Treasurer 2016-2017)

Chair Finance and Risk Committee

Director since 2016

First Director Muscular Dystrophy Queensland Ltd

Ken is an experienced chartered accountant, CEO of Nexia Brisbane, and board member of Nexia Australia. Ken is a Fellow of Chartered Accountants Australia and New Zealand, a Chartered Tax Adviser, a Registered Company Auditor, and a member of the Society of Trust and Estate Practitioners.

Attended 4 of a possible 5 meetings

Mr. Victor Attwood

Chairperson since Nov 2017

Member Finance and Risk Committee and represents MDQ on the board of Muscular Dystrophy Foundation Australia Ltd.

Director since 2016

Victor brings to the Board extensive management and leadership experience, gained through his career in local council, where he served as a councillor and was quickly appointed Deputy Mayor. He also brings extensive governance experience having served as a senior member of several not-for-profit boards. He and his son live with Charcot Marie Tooth disease, a neuromuscular condition.

Attended 5 of a possible 5 meetings

Mrs. Helen Posselt

BA (Psych) Dip Physiotherapy

Director since 2010

During her career as a physiotherapist, Helen was highly regarded as a practitioner. She is internationally renowned for her expertise in physical therapy for people with neuromuscular conditions. Helen is an author who has also produced several award winning films about aspects of living with neuromuscular conditions.

Attended 3 of a possible 5 meetings

Mr. Anthony Biggar

LL.B

Director since 2016

Tony is the founding Legal Practitioner of Big Law Pty Ltd Solicitors and has also practiced in rural locations in Queensland. He is a member of the Property Law and Practice Committee of the Queensland Society and the Honorary Solicitor for several community organisations in Monto, Queensland.

Attended 5 of a possible 5 meetings

Dr. Natasha Taylor

BVetSc (Hons) BVetBiol (Hons)

Appointed 26 September 2017

Dr Natasha Taylor is a veterinary surgeon, business owner and runs two successful veterinary practices in Brisbane. Natasha has lived experience of a neuromuscular condition, with an adult son who has Duchenne muscular dystrophy.

Attended 4 of a possible 4 meetings

Mr. Ian Godbold

AFAMI GCert. Marketing Management,

Diploma Inst. Marketing UK

*(MDAQ Inc. Secretary 2016 - 2017)

Director since 2009

First Director Muscular Dystrophy Queensland Ltd

Resigned 17 November 2017

Ian is Principal Consultant of Godbold & Associates, a business marketing and promotional strategy firm based in Brisbane.

Attended 3 of a possible 4 meetings

* During the 2017 year, Muscular Dystrophy Association of Queensland Inc., an Incorporated Association registered in Queensland, transferred its structure to become Muscular Dystrophy Queensland Ltd, a public company limited by guarantee. Appointments shown in brackets relate to directorships under the former structure.

Ms. Kim Bryan

MA (Comms) GDip(Employ Law) BA(PR)

GAICD CAHRI

Appointed 26 September 2017

Kim has extensive business experience, especially in branding, reputation management and strategy. For seven years, she served on the National Board of Special Olympics Australia.

Attended 5 of a possible 5 meetings

Mr. Graeme Newton

*(MDAQ Inc. Vice President 2011-2017)

Director since 2005

Graeme served on several boards of non-profit community organisations in north Queensland and on the Queensland Maritime Museum. Graeme brings lives experience, having had a son with Duchenne muscular dystrophy.

Attended 2 of a possible 4 meetings

Muscular Dystrophy Queensland Ltd.

ABN 14 908 553 738

ACN 621 816 975

Financial Statements

For the period covering 1 July to 31 December 2017

Muscular Dystrophy Queensland Ltd

ABN 14 908 553 738

Contents

Period covering 1 July to 31 December 2017

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Muscular Dystrophy Queensland Ltd

ABN 14 908 553 738

Statement of Income and Expenditure

Period covering 1 July to 31 December 2017

		1 July to 31 Dec 2017	1 July 2016 to 30 June 2017
	Note	\$	\$
Income			
Fundraising revenue	2	683,742	1,321,714
Client services revenue	2	125,934	231,579
Operating revenue	2	8,054	30,468
		817,730	1,583,761
Expenditure			
Fundraising expenses		357,284	692,324
Client services expenses		320,914	471,291
Capital expenses		26,202	66,892
Operating expenses		208,096	303,717
	3	912,496	1,534,224
Surplus/(deficit)		(94,766)	49,537

Muscular Dystrophy Queensland Ltd.

ABN 14 908 553 738

Auditor's Independence Declaration to the directors of Muscular Dystrophy Queensland Ltd.

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Muscular Dystrophy Queensland Ltd. For the period covering 1 July 2017 until 31 December 2017, I declare that, to the best of my knowledge and belief, there have been:

- (i) No contraventions of the auditor independence requirements of the section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* (Cth) (ACNC Act) in relation to the audit; and
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.

Hanrick Curran Audit Pty Ltd
Authorised Audit Company :338599


M. J. Green
Director

Brisbane, 20 April 2018

Hanrick Curran Audit Pty Ltd
Authorised Audit Company: 338599

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Liability limited by a scheme approved under Professional Standards Legislation

The accompanying notes form part of these financial statements.

Muscular Dystrophy Queensland Ltd

ABN 14 908 553 738

Statement of Financial Position

As at 31 December 2017

	Note	31 Dec 2017 \$	30 June 2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	970,842	1,118,343
Trade and other receivables	5	18,058	16,002
Inventories	6	10,162	6,209
Investments		7,375	6,054
TOTAL CURRENT ASSETS		1,006,437	1,146,608
NON-CURRENT ASSETS			
Plant and equipment	7	91,691	100,390
Other receivables	5	11,374	11,374
TOTAL NON-CURRENT ASSETS		103,065	111,764
TOTAL ASSETS		1,109,502	1,258,372
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	70,187	71,265
Other liabilities	9	212,333	276,764
Employee benefits	10	79,573	65,608
TOTAL CURRENT LIABILITIES		362,093	413,637
NON-CURRENT LIABILITIES			
Employee benefits	10	10,588	13,148
TOTAL NON-CURRENT LIABILITIES		10,588	13,148
TOTAL LIABILITIES		372,681	426,785
NET ASSETS		736,821	831,587
MEMBERS' FUNDS			
Retained surplus		736,821	831,587
TOTAL MEMBERS' FUNDS		736,821	831,587

The accompanying notes form part of these financial statements.

Muscular Dystrophy Queensland Ltd.

ABN 14 908 553 738

Statement of Changes in Equity

Period covering 1 July to 31 December 2017

Dec 2017	Retained Surplus \$	Total \$
Balance at 1 July 2017	831,587	831,587
Surplus/(deficit) during the year attributable to members	(94,766)	(94,766)
Balance at 31 December 2017	736,821	736,821
June 2017		
	Retained Surplus \$	Total \$
Balance at 1 July 2016	782,050	782,050
Surplus/(deficit) during the year attributable to members	49,537	49,537
Balance at 30 June 2017	831,587	831,587

The accompanying notes form part of these financial statements.

Muscular Dystrophy Queensland Ltd

ABN 14 908 553 738

Statement of Cash Flows

Period covering 1 July to 31 December 2017

Note	1 July to 31 Dec 2017 \$	1 July 2016 to 30 June 2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	810,590	1,632,735
Payments to suppliers and employees	(943,800)	(1,408,753)
Interest received	3,763	13,760
Interest paid	(552)	0
Net cash provided by/(used in) operating activities	13 (129,999)	237,742
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	(17,502)	5,591
Payment for acquisition of plant and equipment	0	(49,733)
Proceeds from disposals of investments	1,321	0
Payment for acquisition of financial instruments	(1,321)	0
Net cash used by investing activities	(17,502)	(44,142)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase/(decrease) in cash and cash equivalents held	(147,501)	193,600
Cash and cash equivalents at beginning of year	1,118,343	924,743
Cash and cash equivalents at end of financial year	4 970,842	1,118,343

The accompanying notes form part of these financial statements.

Muscular Dystrophy Queensland Ltd

ABN 14 908 553 738

Notes to the Financial Statements

Period covering 1 July to 31 December 2017

1 Summary of Significant Accounting Policies

Basis of Preparation

In the opinion of the Board of Directors, the Company is not a reporting entity since there are unlikely to exist, users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs.

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

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

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

a. Income Tax

The Company is exempt from income tax under Section 50-5 of the *Income Tax Assessment Act 1997*. Accordingly, no provision for income tax has been made in these financial statements.

b. Property, Plant and Equipment

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

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use. Estimated useful lives are reviewed on an annual basis.

Classes of assets and their estimated useful lives are as follows:

Furniture & Fittings	5-6 years
Computer Equipment	3-7 years
Medical Equipment	4-5 years
Motor Vehicles	5-6 years

Profits and losses on disposal of property, plant and equipment are taken into account in determining the surplus for the year.

Muscular Dystrophy Queensland Ltd

ABN 14 908 553 738

Notes to the Financial Statements

Period covering 1 July to 31 December 2017

1 Summary of Significant Accounting Policies

c. Financial instruments

Financial Assets

Investments in financial assets are recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through the income and expenditure statement.

d. Employee benefits

Employee benefits comprise wages and salaries, annual, non-accumulating sick and long service leave, and contributions to superannuation plans.

Liabilities for wages and salaries expected to be settled within 12 months of balance date are recognised in other payables in respect of employees' services up to the reporting date. Liabilities for annual leave in respect of employees' services up to the reporting date which are expected to settle within 12 months after the end of the period in which the employees render the related services are recognised in the provision for annual leave. Both liabilities are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method.

The Company pays contributions to certain defined contribution superannuation plans. Contributions are recognised in the income statement when they are due. The Company has no obligation to pay further contributions to these plans if the plans do not hold sufficient assets to pay employee benefits relating to employee service in current and prior periods.

e. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of assets and liabilities.

f. Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, have been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

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ABN 14 908 553 738

Notes to the Financial Statements

Period covering 1 July to 31 December 2017

1 Summary of Significant Accounting Policies

f. Revenue and other income

Legacies

Legacies are recognised when the legacy is received.

Revenue from legacies comprising bequests of shares or other property is recognised at fair value, being the market value of the shares or property at the date the company becomes legally entitled to the shares or property.

Grant revenue

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the Company gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Interest income

Interest is recognised using the effective interest method.

Dividend income

Dividends are recognised when the entity's right to receive payment is established.

g. Accounts receivable and Other debtors

Accounts receivable and other debtors include amounts due from members as well as amounts received from donors. Receivables expected to be collected within 12 months from the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

h. Accounts payable and Other payables

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

i. Leases

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

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

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Notes to the Financial Statements

Period covering 1 July to 31 December 2017

1 Summary of Significant Accounting Policies

j. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of assets and liabilities are shown inclusive of GST. The net amount of GST recoverable from or payable to the Australian Taxation Office is included as part of receivables or payables

k. Inventory

Inventories are measured at the lower of cost and net realisable value.

l. Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 1 July 2017. The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

Muscular Dystrophy Queensland Ltd

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Notes to the Financial Statements

Period covering 1 July to 31 December 2017

1 Summary of Significant Accounting Policies

m. New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Company has decided not to early adopt these Standards. The following table summarises those future requirements, and their impact on the Company where the standard is relevant:

Standard Name	Effective date for entity	Requirements	Impact
AASB 9 Financial Instruments and amending standards AASB 2010-7 / AASB 2012-6/ AASB 2014-7 / AASB 2014-8	30 June 2019	Significant revisions to the classification and measurement of financial assets, reducing the number of categories and simplifying the measurement choices, including the removal of impairment testing of assets measured at fair value.	The entity has not yet determined the magnitude of any changes which may be needed.
AASB 15 Revenue from Contracts with Customers	30 June 2019	The standard provides guidance on the recognition of revenue from customers.	The entity has not yet determined the magnitude of any changes which may be needed.
AASB 16 Leases	30 June 2020	Significant revisions to accounting for operational leases on balance sheet by lessees of property and high value equipment. However, exemptions for short-term leases and leases of low value assets will reduce the impact.	The entity has not yet determined the magnitude of any changes which may be needed.
AASB 1058 Income of Not-for-Profit Entities	1 January 2019	This standard clarifies and simplifies the income recognition requirements that apply to not-for-profit (NFP) entities, in conjunction with AASB 15 Revenue from Contracts with Customers.	The entity has not yet determined the magnitude of any changes which may be needed.

Muscular Dystrophy Queensland Ltd

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Notes to the Financial Statements

Period covering 1 July to 31 December 2017

2 Revenue and Other Income

Revenue from continuing operations

	1 July to 31 Dec 2017 \$	1 July 2016 to 30 June 2017 \$
Fundraising revenue		
- Donations	264,014	647,317
- Bequests	0	103,246
- Art unions	102,724	204,040
- Events	262,190	283,685
- Charitable grants and contributions	52,744	75,745
- Product sales	2,070	7,681
Total fundraising revenue	683,742	1,321,714
Client service revenue		
- Government funding	99,557	186,426
- Fees from services	26,377	45,153
Total client service revenue	125,934	231,579
Operating revenue		
- Earnings on investments	5,084	10,788
- Membership	680	880
- Revenue from other sources	2,290	18,800
Total operating revenue	8,054	30,468
Total Revenue	817,730	1,583,761
Total Revenue and Other Income	817,730	1,583,761

3 Expenditure

Expenses		
Employment expense	507,277	1,006,676
Depreciation	26,202	64,981
Rent	33,909	66,459
Insurance	4,829	8,800
Contributions to medical research	81,047	73,527
Other expenses		
- Relating to the provision of client services	85,462	
- Relating to fundraising and event activities	143,172	
- Relating to operating activities	30,598	
Other expenses	259,232	313,781
Total expenditure	912,496	1,534,224

Muscular Dystrophy Queensland Ltd

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Notes to the Financial Statements

Period covering 1 July to 31 December 2017

4 Cash and cash equivalents

	1 July to 31 Dec 2017 \$	1 July 2016 to 30 June 2017 \$
Cash at bank	555,547	601,021
Short-term bank deposits	415,296	517,322
	970,843	1,118,343

5 Trade and other receivables

CURRENT		
Trade receivables	814	15,107
Prepayments	17,243	0
Sundry debtors	0	895
Total current trade and other receivables	18,057	16,002
NON-CURRENT		
Rental bond paid	11,374	11,374
Total non-current trade and other receivables	11,374	11,374

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

6 Inventories

CURRENT		
At cost:		
Stock	10,162	6,209
	10,162	6,209

Muscular Dystrophy Queensland Ltd

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Notes to the Financial Statements

Period covering 1 July to 31 December 2017

7 Property, plant and equipment

	1 July to 31 Dec 2017	1 July 2016 to 30 June 2017
	\$	\$
Equipment		
At cost	352,132	362,106
Accumulated depreciation	(287,238)	(292,849)
Total plant and equipment	64,894	69,257
Furniture, fixtures and fittings		
At fair value	8,743	8,743
Accumulated depreciation	(8,743)	(8,743)
Total furniture, fixtures and fittings	0	0
Motor vehicles		
At cost	19,159	19,159
Accumulated depreciation	(2,635)	(1,197)
Total motor vehicles	16,524	17,962
Computer equipment and Software		
At cost	71,504	81,537
Accumulated depreciation	(61,231)	(68,366)
Total computer equipment	10,273	13,171
Total property, plant and equipment	91,691	100,390

8 Trade and Other Payables

CURRENT		
Trade payables	7,754	49,287
GST and PAYG payable	6,373	3,776
Accruals	41,396	2,452
Art union prize	14,664	15,750
	70,187	71,265

Muscular Dystrophy Queensland Ltd

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Notes to the Financial Statements

Period covering 1 July to 31 December 2017

9 Other Liabilities

	1 July to 31 Dec 2017	1 July 2016 to 30 June 2017
	\$	\$
CURRENT		
Client government funding	101,227	48,107
Client appeal funds	36,429	127,315
Unspent grant funds	74,677	101,342
	212,333	276,764

10 Employee Benefits

CURRENT		
Provision for annual leave	44,186	41,580
Provision for long service leave	35,387	24,048
	79,573	65,608
NON-CURRENT		
Provision for long service leave	10,588	13,148
	10,588	13,148

11 Lease Commitments

Operating Leases

Obligations under Operating Leases are as follows:

- not later than one year	69,616	69,363
- between one year and not later than five years	283,206	298,517
- later than five years	0	19,798
	352,822	387,678

12 Contingencies

In the opinion of the Board of Directors, the Company is not aware of any contingencies at 31 December 2017 (30 June 2017: None).

Muscular Dystrophy Queensland Ltd

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Notes to the Financial Statements

Period covering 1 July to 31 December 2017

13 Cash Flow Information

Reconciliation of result for the period to cash flows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	1 July to 31 Dec 2017	1 July 2016 to 30 June 2017
	\$	\$
Surplus/(deficit) for the period	(94,766)	49,537
Cash flows excluded from surplus/(deficit) attributable to operating activities		
Non-cash flows in surplus/(deficit):		
- depreciation	26,201	64,981
- (profit)/loss on disposal of property, plant and equipment	0	(4,810)
- unrealised (gains)/losses on investments	(1,321)	2,972
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
- (increase)/decrease in trade and other receivables	(2,056)	(5,780)
- (increase)/decrease in prepayments	0	(70)
- (increase)/decrease in inventories	(3,953)	4,530
- increase/(decrease) in trade and other payables	(65,509)	141,289
- increase/(decrease) in employee benefits	11,405	(14,907)
Cash flow from operations	<u>(129,999)</u>	<u>237,742</u>

14 Events Occurring After the Reporting Date

No matters or circumstances have arisen since the end of the period which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

15 Auditor's Remuneration

Remuneration of the audit company (Hanrick Curran) for auditing and reviewing financial report:

8,250	11,000
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Muscular Dystrophy Queensland Ltd

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Notes to the Financial Statements

Period covering 1 July to 31 December 2017

16 Members' Guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guaranteed. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 towards meeting any outstanding obligations of the entity. As at 31 December 2017, the number of members was 35.

17 Company Details

The registered office of the Company is:
Muscular Dystrophy Queensland Ltd.
1149 Sandgate Rd
Nundah QLD 4012

Directors' Declaration

Period covering 1 July to 31 December 2017

In the opinion of the Directors of Muscular Dystrophy Queensland Ltd:

- a. The financial statements and notes of Muscular Dystrophy Queensland Ltd are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, and:
 - i Give a true and fair view of the financial position of Muscular Dystrophy Queensland Ltd as at 31 December 2017 and of its performance for the period 1 July 2017 to 31 December 2017; and
 - ii Comply with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
- b. There are reasonable grounds to believe that Muscular Dystrophy Queensland Ltd. will be able to pay its debts as and when they become due and payable.

Signed in accordance with subs 60 15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013* and in accordance with a resolution of the Directors:

Director 
Mr. Victor Attwood

Director 
Mr Ken Robertson

Brisbane, April 2018

Muscular Dystrophy Queensland Ltd.

Independent Audit Report to the members of Muscular Dystrophy Queensland Limited

Report on the Audit of the Financial Report

Qualified Opinion

We have audited the financial report of Muscular Dystrophy Queensland Ltd., which comprises the statement of financial position as at 31 December 2017, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors declaration.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial report of Muscular Dystrophy Queensland Ltd for the year ended 31 December 2017 has been prepared in accordance with Division 60 the *Australian Charities and Not-for-profits Commissions Act 2012*, including:

- (i) giving a true and fair view of Muscular Dystrophy Queensland Ltd.'s financial position as at 31 December 2017 and of its financial performance for the period ended; and
- (ii) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Qualified Opinion

Significant sources of revenue for Muscular Dystrophy Queensland Ltd., such as donations, bequests, grants and fundraising are received as a result of the goodwill of third parties. Muscular Dystrophy Queensland Ltd., has determined that it is impractical to establish control over the collection of such funds prior to entry into its financial records. Accordingly, as the evidence available to us regarding fundraising revenue from this source was limited, our audit procedures with respect to fundraising revenue were restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether contributions recorded are complete.

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 Muscular Dystrophy Queensland Ltd in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We 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 1 of the financial report, which described the basis of accounting. The financial report is prepared to assist the company in complying with the requirements of the Act. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the company and should not be distributed to or used by parties other than the company. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The Directors of the organisation are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

The directors are responsible for overseeing the Muscular Dystrophy Queensland Ltd.'s financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the 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 Muscular Dystrophy Queensland Ltd.'s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Muscular Dystrophy Queensland Ltd.'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 Muscular Dystrophy Queensland Ltd. to cease to continue as a going concern.

Muscular Dystrophy Queensland Ltd.

Independent Audit Report to the members of Muscular Dystrophy Queensland Limited

- 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.

HANRICK CURRAN AUDIT

Hanrick Curran Audit Pty Ltd
Authorised Audit Company: 338599



Matthew Green
Director

Brisbane, 8 May 2018

Muscular Dystrophy Queensland

We're stronger together.

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