

CEREBRAL PALSY AUSTRALIA

Financial Report

For the year ended 30 June 2012

ACN: 143 864 733



the national voice

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CEREBRAL PALSY AUSTRALIA DIRECTOR'S REPORT

For the year ended 30 June 2012

The Board of Directors of Cerebral Palsy Australia has pleasure in submitting their report together with the Financial Report for the year ended 30 June 2012 and the auditor's report thereon.

1. General Information

a Directors Details and Director's Meetings

The following persons were Directors of the Company since the start of the financial year to the date of this report unless otherwise stated.

DIRECTORS NAMES

Glenn Rappensberg
President

QUALIFICATIONS AND EXPERIENCE

Glenn Rappensberg is the Chief Executive of Novita Children's Services, the pre-eminent non-government paediatric disability organisation in South Australia. Glenn is responsible for the delivery of a comprehensive range of community based, multi-disciplinary allied health services including occupational therapy, speech pathology, physiotherapy and psychology. These services are delivered to more than 2000 children and young people living with a disability across metropolitan and regional South Australia.

Glenn is also the Managing Director of CareFirst Pty Ltd – a wholly owned subsidiary company of Novita as well as the Executive Director of the Channel Seven Children's Research Foundation that is responsible for research that enhances the health and well-being of children and young people living in South Australia and Northern Territory. Glenn also holds Board Director positions on all three organisations. Glenn is a Registered Nurse, holds a Bachelor of Management degree and is an Associate Fellow of the Australian College of Health Service Executives and an active Member of the Australian Institute of Company Directors.

Keith Chapman
Vice-President and Treasurer

Keith Chapman is the Chairman of Western Australia's The Centre for Cerebral Palsy, Principal Registrar of the Western Australian Supreme Court and a Magistrate. His adult daughter has cerebral palsy.

Keith has worked on behalf of The Centre, with governments and the Australian Cerebral Palsy Association for a number of years to improve funding and services. He has served on the Board of the Disability Services Commission of Western Australia, on the Ministerial Advisory Council and as President of the State's Guardianship and Administration Board.

Diana Heggie
Director till Mar 2012

Diana Heggie is a qualified Physiotherapist (MCSP) and holds a Graduate Diploma in Human Services Research. Diana is a member of the Australian Institute of Company Directors (MAICD), Director of National Disability Services, Chief Executive Officer of Scope (Vic) and has worked in the disability field for over 25 years.

Rowena McNally
Director till Mar 2012

Rowena McNally is a corporate lawyer, member of the Australian Institute of Management, Vice President of the Institute of Arbitrators and Mediators Australia (Qld), former Director of the Cerebral Palsy League of Queensland as Board Chairperson. Rowena served for many years as a director in the not-for-profit sector, was former National and State President of the Australian Corporate Lawyers Association, former State president of Company Secretaries Australia and a current member of the Corporations Law Committee of the Law Council of Australia and Queensland Law Society.

**CEREBRAL PALSY AUSTRALIA
DIRECTOR'S REPORT**

For the year ended 30 June 2012

Sanjib Roy

Director till Nov 2011

Sanjib Roy holds a Bachelor of Science Hons, Masters in Economics, Bachelor of Arts, Diploma in Corporate Directorship, fellow of the Australian Institute of Management (AIM), Senior Fellow of the Corporate Directors Association of Australia Ltd, Associate Fellow of the Australian College of Health Executives, member of the Australian Human Resources Institute and member of the Australian Institute of Company Directors and Director of National Disability Services. Currently the Chief Executive Officer of Yooralla and held various public sector positions in Victoria.

Kerry Stubbs

Kerry Stubbs was appointed to the role of Chief Executive Officer and Managing Director of Northcott Disability Services in 2008 and has undergraduate and postgraduate Arts honours degrees from the University of Sydney majoring in Government and Public Administration.

Kerry has had a career in academia, human resources management, and executive management in the water, health and disability industries. She also holds a number of directorships, including Chair of NAATI Ltd, and E-Water Ltd, where she is Chair of the Audit and Finance committee. In 2007 Kerry was the NSW winner of the Community and Government sector Telstra Business women's award.

Brendan Walsh

Brendan Walsh is a passionate and entrepreneurial human services professional who joined Cootharinga North Queensland - Ability First in July 2008 as Chief Executive Officer. With the Board, the staff, and the people they assist the organisation has developed new strategic directions, new branding and even a new name. It has grown substantially over this time (31% growth in turnover in two years) and has increased its efficiency by containing overheads during this period of growth. As well as this growth in ongoing services, Cootharinga has embarked on approx \$3m worth of exciting and innovative housing projects that will support people with disability.

Brendan has worked in State and Local Governments, the not-for profit sector, and as a private sector strategy consultant advising health and community service agencies. His educational qualifications include a MBA (Melb), Diploma - Comp Directors Course, GAICD, AFCHSM.

Helen Darch

Helen Darch is a founding partner and Director of Niche Consultants, a consultancy specialising in market research, strategy, and communication. Prior to establishing Niche Consultants, she worked as Group Manager Communication Services at Rowland Communication Group, as a consultant at SMS Management and Technology and in a series of project director roles at the University of Queensland.

Helen has extensive strategic planning, corporate communication, market research, and management consulting experience, and has consulted in a wide range of industry sectors including education, health, government, and the resources sector. She is currently Chair of the Cerebral Palsy League in Queensland, and a Director of the Childrens Health Foundation Board. Her educational qualifications include a BA, Grad Dip Info Sci, MEd, and MAICD.

**CEREBRAL PALSY AUSTRALIA
DIRECTOR'S REPORT**

For the year ended 30 June 2012

Greg McMahon

Greg McMahon has been involved in the Community Services Sector since 1994 and in Disability since 1996. His career in disability commenced with the Endeavour Foundation in Bundaberg and The Wide Bay. The focus was on Accommodation, Day Services, and Respite.

In 2000, Greg took on the role of General Manager for Community Lifestyle Support (CLS) in Bundaberg. This role exposed him to the broad spectrum of service delivery from complex special needs to high physical non ambulant. It was at this point that Greg commenced working with people with Cerebral Palsy and still does so today.

In 2008, Greg and his wife felt it was time for a change of scenery. An opportunity came up in Darwin for the position of Chief Executive of Carpentaria Disability Services (CDS).

George Piechowiak
Director till Nov 2011

George Piechowiak is a retired Inspector of Police and joined the Board of Cerebral Palsy Tasmania in 2006. He holds a Bachelor of Arts degree and Graduate Certificate in Applied Management. George believes his background in administration and management including access to a broad network of community contacts will be an advantage to Cerebral Palsy Tasmania.

Lindy O'Neill
Director since Nov 2011

Lindy O'Neill is the Chief Executive Officer of Uniting Care Tasmania and is the former Chief Executive Officer of Cerebral Palsy Tasmania. She has 30 years experience in the disability sector and specialises in Crisis Management in high risk situations.

Lindy is an active member of the Australian Institute of Company Directors.

Jennifer Fitzgerald
Director since Mar 2012

Jennifer Fitzgerald is the Chief Executive Officer of Scope (Vic) Ltd and has worked in the disability, health, aged care and community sectors for over 30 years. She previously worked at Scope as an employee for 17 years and then as a director for seven years.

Jennifer has a Bachelor of Applied Sciences (Physiotherapy), Graduate Diploma of Physiotherapy Neurology, a Masters in Business Administration and is a member of the Australian Council of Health Service Executives, Australian Institute of Management and the Australian Physiotherapy Association.

The number of meetings of directors held during the year and the number of meetings attended by each director were as follows:

Directors	Director's Meetings	
	Eligible to Attend	Number Attended
Glenn Rappensberg	6	5
Keith Chapman	6	5
Diana Heggie	4	3
Rowena McNally	5	5
Sanjib Roy	4	3
Kerry Stubbs	6	4
Brendan Walsh	6	5

Directors	Director's Meetings (continued)	
	Eligible to Attend	Number Attended
Helen Darch	6	5
Greg McMahon	6	3
George Piechowiak	4	2
Lindy O'Neill	3	3
Jennifer Fitzgerald	1	1

b Principal Activities

The principal activities of the Company during the financial year were focused on the promotion and advancement of the rights, interests, welfare and social inclusion for people with cerebral palsy by:

- **supporting and encouraging** innovation and improved service practices;
- **assisting** in obtaining appropriate funding and support for organisations working with people with cerebral palsy;
- **encouraging**, conducting and supporting research concerning cerebral palsy; and
- **working** with governments in developing policies for services and support of organisations working with people with cerebral palsy and their carers.

There have been no significant changes in the nature of the Company's principal activities during the financial year.

c Short Term Objectives of the Company

The Company has identified the following short term objectives:

- to implement regular meetings of the Board of Directors;
- to promote the company and its members through the development and launch of a website;
- to meet financial viability and accountability requirements; and
- to provide a workplace that is compliant with industry standards.

The Company has adopted the following strategies for achievement of these short term objectives:

- the establishment of an annual timetable for board meetings;
- launch of a formal website www.cerebralpalsyaustralia.com;
- the preparation of an annual budget for financial performance and the regular review of the Company's performance against the budget by management and directors; and

- the review of the Company's compliance with standards, occupational health and safety and related employment law requirements.

d Long Term Objectives of the Company

The Company has identified the following long term objectives:

- the establishment of a strategic framework;
- the formation of operational groups to facilitate the development of the strategic framework;
- preparation of a work plan to achieve the service outcomes identified by each group;
- to grow awareness and resources to promote and provide support services to those living with cerebral palsy; and
- to grow the Company operations in accordance with member and community interests.

The Company has adopted the following strategies for achievement of these long term objectives:

- the preparation of a Strategic Framework 2010-2013 plan to identify the opportunities and strengths of the company to provide sustainable national support for people with cerebral palsy and related disabilities;
- the establishment of the Information Special Interest Group, the Research Special Interest Group, the Policy Special Interest Group and the Advocacy Special Interest Group together with the appointment of members for each group;
- the preparation of a marketing plan to communicate the Company's long term objectives to the community, funding bodies, government and employees; and
- the preparation of long term budgets that consider the uncertainty of recurrent government grant funding, infrastructure needs, service delivery, employment costs and maintaining prudent levels of working capital and liquidity in investment of funds surplus to current needs.

e Performance Measurement

The Company is in the process of developing performance measures that will align with the Strategic Framework. The measures will be made available in a manner that will benefit users of such information to make an informed decision about the performance and operations of the Company.

2. Business Review

a Operating Results

The surplus of the Company after providing for income tax amounted to \$95,858.

b Review of Operations

The Company's fundraising abilities are dependant on governing legislative requirements in each State and Territory with the acceptance by members consenting to the Company operating in those jurisdictions. Returns on investments have been at acceptable levels whilst other avenues will be explored to improve returns enabling future diversification.

c Auditors Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2012 has been received and can be found after the Director's Declaration of the Financial Report.

d Environmental Issues

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

e Events after Reporting Date

No matters or circumstances have arisen since the end of the financial year 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.

f Significant Changes in State of Affairs

No significant changes in the Company's state of affairs occurred during the financial year.

g Membership Details

The Company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Company is wound up, the constitution states that any property that remains after satisfaction of all its debts and liabilities, the property must only be given or transferred to a fund, authority or institution:

- that is charitable by law;
- whose constitution prohibits distribution or payments to its members and directors (if any); and
- where gifts can be deducted under Division 30 of the ITAA 97 due to it being characterised as a public benevolent institution under item 4.1.1 of the table in section 30-45.

3. Indemnifying Officers or Auditors

a Indemnities

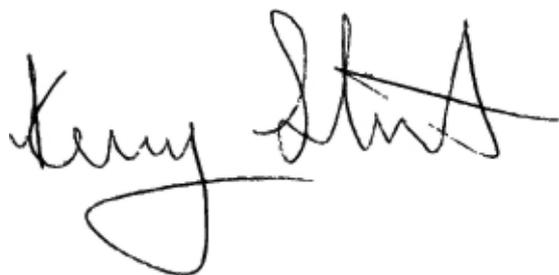
A sum of \$1,633 was paid for Associations Liability insurance; the insurance cover is provided for directors and officers who are claimed against personally, for wrongful acts committed in the course of their duties with the Company.



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Glenn Rappensberg

Director

19 October 2012



.....
Kerry Stubbs

Director

19 October 2012

CEREBRAL PALSY AUSTRALIA
STATEMENT OF FINANCIAL POSITION

As at 30 June 2012

	Note	2012 \$	2011 \$
Assets			
Cash and cash equivalents	5	206,706	201,177
Trade and other receivables		3,831	-
Investments	7	16,788	18,934
Other current assets		7,133	3,391
Total current assets		234,458	223,502
Total assets		234,458	223,502
Liabilities			
Trade and other payables	8	660	21,992
Other current liabilities	9	2,880	66,450
Total current liabilities		3,540	88,442
Total liabilities		3,540	88,442
NET ASSETS		230,918	135,060
Equity			
Retained earnings		230,918	135,060
Total equity		230,918	135,060

The Statement of Financial Position should be read in conjunction with the accompanying notes.

CEREBRAL PALSY AUSTRALIA
STATEMENT OF COMPREHENSIVE INCOME
For the year ended 30 June 2012

	Note	2012 \$	2011 \$
INCOME			
Member subscriptions		62,934	64,600
Fundraising		21,621	22,407
Interest and dividends		11,100	7,818
Impairment gain on investments		-	2,046
Other income		3,477	-
Grants		40,000	-
TOTAL INCOME		139,132	96,871
EXPENSES			
Audit fees	10	990	1,500
Accounting fees		7,200	-
Advertising and promotion		909	1,095
Bank charges		-	39
Compliance costs		761	751
Conferences		-	1,340
Hire charges		1,535	-
Insurance		1,483	882
Impairment loss on investments		2,147	-
Legal fees		2,100	-
Management expenses		-	120
Minor equipment purchases		-	1,496
Postage and stationery		1,052	1,435
Research and development		616	-
Royalty distribution expenses		682	-
Secondment costs		14,649	99,102
Subscriptions		1,050	625
Sundry expenses		389	127
Telephone and web costs		-	12,153
Travel and accommodation		5,061	5,625
Waived membership subscriptions		2,650	-
TOTAL EXPENSES		43,274	126,290
Deficit before income tax		95,858	(29,419)
Income tax expense		-	-
Surplus/(Deficit) for the period		95,858	(29,419)
Other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME		95,858	(29,419)

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

CEREBRAL PALSY AUSTRALIA
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2012

	2012	2011
	\$	\$
RETAINED EARNINGS		
Balance at 1 July	135,060	164,479
Total comprehensive income	95,858	(29,419)
Balance at 30 June	230,918	135,060

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

CEREBRAL PALSY AUSTRALIA
STATEMENT OF CASH FLOWS
For the year ended 30 June 2012

	Note	2012 \$	2011 \$
Cash flows from operating activities			
Cash receipts from customers		84,579	114,659
Cash paid to suppliers and employees		(86,045)	(78,409)
Net cash from operations		(1,466)	36,250
Interest paid		-	-
Net cash from (used in) operating activities	6	(1,466)	36,250
Cash flows from investing activities			
Interest received		6,996	6,237
Acquisition of property, plant and equipment		-	-
Proceeds from sale of property, plant and equipment		-	-
Net cash from (used in) investing activities		6,996	6,237
Cash flows from financing activities			
Repayment of borrowings		-	-
Net cash from (used in) financing activities		-	-
Net increase (decrease) in cash and cash equivalents		5,530	42,487
Cash and cash equivalents at 1 July		201,177	158,690
Cash and cash equivalents at 30 June	5	206,707	201,177

The Statement of Cash Flows should be read in conjunction with the accompanying notes.

CEREBRAL PALSY AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2012

1. Reporting entity

Cerebral Palsy Australia (the "Company") is a company domiciled in Australia. The address of the Company's registered office is 830 Whitehorse Road, Box Hill, Victoria 3128. The Company is primarily involved in the provision of services to support people with cerebral palsy.

2. Basis of preparation

(a) Statement of compliance

The financial report is a general purpose financial statement which has been prepared in accordance with Australian Accounting Standards (AASs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

The financial report was approved by the Board of Directors on the 19th of October 2012.

(b) Basis of measurement

The financial report has been prepared on the historical cost basis.

(c) Functional and presentation currency

The financial report is presented in Australian dollars, which is the Company's functional currency.

(d) Use of estimates and judgements

The preparation of a financial report requires management 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.

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in the financial report.

(a) Financial instruments

(i) Non-derivative financial instruments

Non-derivative financial instruments comprise trade and other receivables, cash and cash equivalents, loans and borrowings, and trade and other payables.

Non-derivative financial instruments are recognised initially at fair value plus, for instruments not at fair value through the statement of income, any directly attributable transaction costs. Subsequent to initial recognition non-derivative financial instruments are measured at amortised cost using the effective interest method, less any impairment losses.

A financial instrument is recognised if the Company becomes a party to the contractual provisions of the instrument. Financial assets are de-recognised if the Company's contractual rights to the cash flows from the financial assets expire or if the Company transfers the financial asset to another party without retaining control or substantially all risks and rewards of the asset.

Cash and cash equivalents comprise cash balances and call deposits. Accounting for finance income is discussed in note 3(c).

3. Significant accounting policies (continued)

(b) Impairment

(i) Financial assets

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

All impairment losses are recognised in the statement of comprehensive income. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised. For financial assets measured at amortised cost, the reversal is recognised in the statement of comprehensive income.

(ii) Non-financial assets

The carrying amounts of the Company's non-financial assets, other than investment property and inventories are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time, value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the statement of comprehensive income. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amount of the other assets in the unit (group of units) on a *pro rata* basis.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

3. Significant accounting policies (continued)

(c) Revenue

(i) Fundraising and donations

Fundraising and donation income is recognised when received.

(ii) Membership subscriptions

Membership subscriptions are recognised in the period to which it relates.

(iii) Interest

Interest income is recognised as it accrues in the statement of comprehensive income, using the effective interest method.

(iv) Dividend

Dividend revenue is recognised when the right to receive a dividend is established.

(d) Government grants

Government grants are recognised initially as deferred income when there is reasonable assurance that they will be received and that the Company will comply with the conditions associated with the grant. Grants that compensate the Company for expenses incurred are recognised in the statement of income on a systematic basis in the same periods in which the expenses are recognised. Grants that compensate the Company for the cost of an asset are recognised in the statement of comprehensive income as other income on a systematic basis over the useful life of the asset.

(e) Income tax

As a charitable institution, the Company is exempt from any liability for income tax under Division 50 of the *Income Tax Assessment Act 1997*, including tax on capital gains.

(f) Goods and services tax

Revenue, 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 taxation authority. 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 with the amount of GST included. The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as a current asset or liability 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 Australian Taxation Office are classified as operating cash flows.

(g) Adoption of new and revised accounting standards

During the current year, the Company has adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory. The adoption of these Standards has impacted the recognition, measurement and disclosure of certain transactions. The following is an explanation of the impact the adoption of these Standards and Interpretations has had on the financial report of the Company.

3. Significant accounting policies (continued)

(g) Adoption of new and revised accounting standards

Adoption of AASB 1053 Application of Tiers of Australian Accounting Standards and AASB 2011-2 Amendment to Australian Accounting Standards arising from Reduced Disclosure Requirements

The Company has adopted the new Australian Accounting Standard - Reduced Disclosure Requirements in these financial statements which has resulted in a significant reduction in disclosures compared to those required under full AASB disclosure requirements applicable in prior years.

AASB 101: Presentation of Financial Statements

In September 2007, the Australian Accounting Standards Board revised AASB 101, and as a result there have been changes to the presentation and disclosure of certain information within the financial report. Below is an overview of the key changes and the impact on the Company's financial report.

Disclosure impact

- Terminology changes — The revised version of AASB 101 contains a number of terminology changes, including the amendment of the names of the primary financial report.
- Reporting changes in equity — The revised AASB 101 requires all changes in equity arising from transactions with owners in their capacity as owners to be presented separately from non-owner changes in equity. Owner changes in equity are to be presented in the statement of changes in equity, with non-owner changes in equity presented in the statement of comprehensive income. The previous version of AASB 101 required that owner changes in equity and other comprehensive income be presented in the statement of changes in equity.
- Statement of comprehensive income — The revised AASB 101 requires all income and expenses to be presented in either one statement — the statement of comprehensive income, or two statements — a separate income statement and a statement of comprehensive income. The previous version of AASB 101 required only the presentation of a single income statement.
- The Company's financial report now contains a statement of comprehensive income.
- Other comprehensive income — The revised version of AASB 101 introduces the concept of 'other comprehensive income' which comprises of income and expenses that are not recognised in profit or loss as required by other Australian Accounting Standards. Items of other comprehensive income are to be disclosed in the statement of comprehensive income. Entities are required to disclose the income tax relating to each component of other comprehensive income. The previous version of AASB 101 did not contain an equivalent concept.

CEREBRAL PALSY AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2012

3. Significant accounting policies (continued)

(h) New accounting standards for application in future periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Company has decided against early adoption of these Standards. The following table summarises those future relevant requirements, and their impact on the Company:

Standard name	Effective date for entity	Requirements	Impact
AASB 9 Financial Instruments and amending standards AASB 2009-11 / AASB 2010-7	30 Jun 2016	Changes to the classification and measurement requirements for financial assets and financial liabilities. New rules relating to de-recognition of financial instruments.	The impact of AASB 9 has not yet been determined as the entire standard has not been released
AASB 13 Fair Value Measurement AASB 2011-8 - Amendments to Australian Accounting Standards arising from AASB 13 [AASB 1, 2, 3, 4, 5, 7, 9, 2009-11, 2010-7, 101, 102, 108, 110, 116, 117, 118, 119, 120, 121, 128, 131, 132, 133, 134, 136, 138, 139, 140, 141, 1004, 1023 & 1038 and Interpretations 2, 4, 12, 13, 14, 17, 19, 131 & 132]	30 Jun 2014	AASB 13 provides a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across Accounting Standards but does not change when fair value is required or permitted. There are a number of additional disclosure requirements.	Fair value estimates currently made by the entity will be revised and potential changes to reported values may be required. The entity has not yet determined the magnitude of any changes which may be needed. Some additional disclosures will be needed.
AASB 2011-9 - Amendments to Australian Accounting Standards - Presentation of Items of Other Comprehensive Income	30 Jun 2013	Entities will be required to group items presented in other comprehensive income on the basis of whether they are potentially re-classifiable to profit or loss subsequently (reclassification adjustments).	The items shown in other comprehensive income will be separated into two categories.
AASB 1053	30 Jun 2014	This standard allows certain entities to reduce disclosures.	The impact of this standard has not yet been determined as the entity has a choice on whether to apply

CEREBRAL PALSY AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2012

4. Determination of fair values

Fair values have been determined for measurement and / or disclosure purposes based on the following methods. Where applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

(a) Trade and other receivables

The fair value of trade and other receivables is estimated as the present value of future cash flows, discounted at the market rate of interest at the reporting date.

(b) Non-derivative financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date.

	2012 \$	2011 \$
5. Cash and cash equivalents		
Cash on hand	-	-
Cash at bank	206,706	201,177
Short-term deposits	-	-
Cash and cash equivalents in the statement of cash flows	206,706	201,177
6. Reconciliation of cash flows from operating activities		
Cash flows from operating activities		
Surplus/(Deficit) for the period	95,858	(29,419)
Adjustments for:		
Interest income treated as cash flow from investing activities	(6,996)	(6,237)
Operating profit before changes in working capital and provisions	88,862	(35,656)
Change in trade and other receivables	(3,831)	718
Change in investments	2,147	(2,046)
Change in trade and other payables	(21,332)	21,992
Change in other current assets	(3,742)	(3,391)
Change in other current liabilities	(63,570)	54,633
Net cash from operating activities	(1,466)	36,250
7. Investments		
Investments	19,846	19,846
Provision for diminution	(3,059)	(912)
	16,788	18,934
8. Trade and other payables		
Trade payables	660	20,312
GST payable (net)	-	1,680
	660	21,992

CEREBRAL PALSY AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2012

	2012 \$	2011 \$
9. Other Current Liabilities		
Other current liabilities include accrued expenses at year end and deferred government grants. The Company has recognised a government grant for the undertaking of specific activities.		
Accrued expense	2,880	26,450
Income received in advance	-	40,000
	2,880	66,450
10. Auditors' fees		
Audit services		
<i>WHK Denison (TAS):</i>		
Audit	990	950
11. Contingencies		
The Directors are of the opinion that no provisions are required in respect of any matters not already reflected in the financial report.		
12. Related parties		
Director's remuneration		
Directors do not receive remuneration and all transactions between Director related entities and the Company have been carried out on normal business terms.		
Loans to directors		
There are no loans between the Directors and the Company.		
Transactions with director related entities		
The terms and conditions of the transactions with director related entities were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-related entities on an arm's length basis.		
13. Subsequent event		
No events have occurred between balance date and the date of signing the financial report that warrant inclusion in the financial report.		

CEREBRAL PALSY AUSTRALIA
DIRECTOR'S DECLARATION
For the year ended 30 June 2012

In the opinion of the Directors of Cerebral Palsy Australia:

- (a) the financial report and notes set out on pages 14 to 20, are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Company's financial position as at 30 June 2012 and of its performance, for the financial year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001;
- (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.

Signed in accordance with a resolution of the Directors:

Dated on this 19th day of October 2012.



.....
Glenn Rappensberg
Director



.....
Kerry Stubbs
Director

Hobart
Level 1, 142-146 Elizabeth Street
Hobart, TAS 7000

GPO Box 392
Hobart, TAS 7001

T 03 6210 2525
F 03 6210 2524

Launceston
62 Paterson Street
Launceston, TAS 7250

PO Box 1000
Launceston, TAS 7250

T 03 6323 1222
F 03 6323 1231

hobart@whk.com.au
www.whk.com.au

WHK Audit
55 418 676 841

Cerebral Palsy Australia

Auditors' Independence Declaration To the directors Cerebral Palsy Australia

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2012, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

W+K

WHK



Alison Flakemore
Audit Partner

Dated this 18th day of October 2012

Cerebral Palsy Australia

Independent Audit Report to the members of Cerebral Palsy Australia

Report on the Financial Report

We have audited the accompanying financial report of Cerebral Palsy Australia, which comprises the statement of financial position as at 30 June 2012, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Act 2001*. This responsibility involves designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

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Cerebral Palsy Australia

Independent Audit Report to the members of Cerebral Palsy Australia

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, provided to the directors of Cerebral Palsy Australia, would be in the same terms if provided to the directors as at the date of this auditor's report.

Opinion

In our opinion the financial report of Cerebral Palsy Australia is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2012 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements (including the Australian Accounting Interpretations) as described in Note 1 and the *Corporations Regulations 2001*.

A stylized blue signature of Alison Flakemore.

WHK

A large, stylized blue signature of Alison Flakemore.

Alison Flakemore
Audit Partner

Dated this 16th day of October 2012.