

FAMILY PLANNING QUEENSLAND

**Trading as “True relationships & reproductive health”
A.B.N. 61 009 860 164**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

FAMILY PLANNING QUEENSLAND
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CONTENTS	Page
Directors' Report	3
Auditor's Independence Declaration	11
Statement of Profit or Loss and Other Comprehensive Income	12
Statement of Financial Position	13
Statement of Changes in Equity	14
Statement of Cash Flows	15
Notes to the Financial Statements	16
Directors' Declaration	34
Independent Audit Report	35

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A.B.N. 61 009 860 164

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS

The names of Directors in office at any time during or since the end of the financial year ended 30 June 2017 are as follows:

- Antony Ziemek - Chairperson
- Bob Van Beusekom - Deputy Chairperson
- Robert Edwards
- Zoe Ellerman
- Giuseppe Taddeo
- Donna Bonney
- Natalie Bain
- Dr Clare Boothroyd
- Julia Duffy (Appointed 2 May 2017)
- Annabel Hickey (Resigned on 2 August 2016)

Company Secretary

- Charles Robinson

DIRECTORS' AND SECRETARY'S DETAILS

Antony Ziemek, BA, GAICD

Tony Ziemek is a qualified board member and consultant with extensive experience in energy, renewable technologies, treasury, banking, agribusiness, retail, health and the arts. Tony has over 30 years of commercial experience in Australia and England across a range of industries and significant infrastructure projects, major acquisitions, floats and restructures. As a corporate treasurer, Tony has held roles with large ASX listed corporations (Adsteam and Elders) and with the Queensland electricity generators, Tarong Energy and Stanwell Corporation.

Current roles are Chairman of Barrington Treasury Services, board member of Maleny Credit Union and Perpetuwave Power Pty Ltd.

Special responsibilities: Chairperson of the Board and Member, Audit & Finance Committee.

Bob Van Beusekom, MSc, CA, FCPA, PMP, GAICD

Bob is a chartered accountant, has master degrees in information management and economics and is a member of CPA Australia (Fellow), CA Netherlands, Project Management Institute, International Coach Federation and Australian Institute of Company Directors. He has worked in large consulting firms, own enterprises and in executive roles in companies and governments. His roles included finance director, controller, chief information officer, change manager, program director, auditor and consultant. Most of these roles have been in finance, IT and risk/governance, serving as strategic business partner. Bob has lived in several countries such as The Netherlands, China, Costa Rica, Israel and Australia. Next to his working life, Bob has supported the community by volunteering during his travels, for Amsterdam Arts, Aids and Cancer fundraising and Gay, Lesbian, Bi- and Transsexual events. These activities focused on supporting interest groups in general and creating liberal and safe environments for minorities in particular.

Special responsibilities: Deputy Chairperson and Member, Audit & Finance Committee

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DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2017

Robert Edwards, BCom FCA

Robert is a Chartered Accountant, Registered Tax Agent, Registered Company Auditor, Registered Self-Managed Super Fund Auditor and Registered Green House Auditor, Justice of the Peace (Qualified) and formerly a fellow of the Australian Institute of Company Directors. His career experience has been predominantly in public practice of accounting in Brisbane. Robert has extensive knowledge of the public accounting industry and for twenty five years has been an accredited Quality Assurance Reviewer of other accounting firms for CPA Australia and Chartered Accountants Australia and New Zealand. Robert is currently the Managing Director of C&N Audit Services Pty Ltd - part of the Chan & Naylor Australia Group.

Special responsibilities: Chairperson - Audit & Finance Committee

Zoe Ellerman, LLB, B Arts (Hons), admitted as a solicitor to the Supreme Court of Queensland and the High Court of Australia

Zoe's career has focused on Indigenous affairs. Zoe is fortunate to have had the opportunity to listen to, talk with and work for Aboriginal and Torres Strait Islander people in Queensland, South Australia, the Northern Territory and Western Australia. Zoe has held senior roles in government and outside of government, including as a lawyer, but also in research and policy development, and senior organisational management. Zoe currently works in Brisbane, Cairns and Cape York as a member of the executive in a not-for-profit organisation, the Cape York Institute. The Institute drives a wide ranging Indigenous reform agenda in partnership with Cape York people, the Queensland and Australian Governments, and the private sector.

Special responsibilities: Chairperson - Governance Committee

Giuseppe Taddeo, MBA, Grad Dip Bus Admin, Assoc Dip Diagnostic Radiography

Gus Taddeo originally qualified as a Radiographer with his business career starting in South Australia as a technical representative for Cook Medical. Over a 26 year career at Cook he moved through roles in regional and international sales, business development and eventually as the Managing Director for the last 10 years.

Gus has been a board member and Chair of the Medical Industry Association, ran a digital production company, has been on several Industry advisory groups and worked as an executive coach. Gus most recently served as Chief Operating Officer of Artius Pty Ltd who provide Disability Employment and Psychological Services and has now been appointed CEO of Cardihab Pty Ltd, a Cardiac Rehabilitation company spun off from CSIRO research.

Special responsibilities: Chairperson - Clinical Advisory Committee

Donna Bonney, M. Ed, M. Nursing, Grad Cert Emergency Nursing, B. Nursing

Donna has a nursing background and over 25 years of experience as a clinician, educator, manager and leader in both public and private healthcare organisations. As the CEO of Mater Education, Donna is a member of the Mater Group Executive and currently leads a large and diverse team of multidisciplinary education and simulation professionals and is responsible for organisation-wide teaching and learning for over 6,500 staff. As the head of Mater Education Limited, a leading private education provider, she is also responsible for the provision of several nationally recognised healthcare qualifications and a suite of clinical education and simulation programs for the continuing professional development of the healthcare workforce. Donna has adjunct Associate Professor roles with both ACU and UQ, holds a number of undergraduate and postgraduate qualifications in nursing, education, simulation, project management and corporate governance.

Special responsibilities: Member, Governance Committee; Member Clinical Advisory Committee

FAMILY PLANNING QUEENSLAND

Trading as “True relationships & reproductive health”

A.B.N. 61 009 860 164

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2017

Natalie Bain, B Arts, Grad Dip Public Relations

Natalie is a senior communication and engagement specialist with 16 years' experience in corporate communication, partnership building and stakeholder engagement at community, state, national and international levels. While currently based in Brisbane, Natalie has lived and worked in remote and regional Queensland as well as interstate.

Her work, predominantly in the resources sector, has focussed on building and maintaining relationships between organisations and host communities and creating strategic partnerships with charities and not-for-profits.

After roles with miner Zinifex and state-owned electricity generators Tarong Energy and Stanwell Corporation, Natalie joined multinational mining services company Orica in 2013 as their Global Community Manager with responsibility for developing and leading a strategic approach to community engagement.

Special responsibilities: Member, Governance Committee

Dr Clare Boothroyd, MB BS (Hons) M Med Sci MBA (Exec) FRACP FRANZCOG CREI GAICD

Clare Boothroyd completed specialisation internal medicine (endocrinology) and obstetrics and gynaecology. She is currently the Chair of the Training and Accreditation Committee of the CREI (reproductive endocrinology and infertility sub-speciality of the Royal Australian and New Zealand College of Obstetricians and Gynaecologists). Her current roles include: Honorary Secretary of the IVF Directors group of the Fertility Society of Australia (FSA); the nominated representative of the IVF Directors on the Reproductive Technology and Accreditation Committee (RTAC); Chair of the Review Committee of the Australia and New Zealand Assisted Reproduction Database (ANZARD); a Board member for the Asia Pacific Initiative in Reproduction (ASPIRE), Chair of the Education Committee of ASPIRE, Vice President of Australian and New Zealand Society of Specialists in Reproductive Endocrinology and Infertility. She represented the FSA in the recent NHMRC Working Party on the review of Ethical Standards in the Practice of Assisted Reproductive Technology and completed an executive MBA in 2015. In 2008 she established an independently owned IVF unit, Care Fertility, of which she is Medical Director. She has been a long term supporter of True and has volunteered her teaching to the True courses for doctors for many years.

Special responsibilities: Member, Clinical Advisory Committee

Julia Duffy, BA (Univ Syd), MA (CUNY), LLB (Hons) (QUT), LLM (Hons) (Cantab), admitted as a solicitor to the Supreme Court of Queensland and the High Court of Australia

Julia Duffy is a lawyer and senior government executive with over 18 years' experience in Administrative Law and decision making, public policy and senior management. Her experience traverses several portfolios, including consumer protection, regulatory systems, tax administration and law and justice. From 2012 to 2013 Julia was the Executive Director and Official Solicitor for the Queensland Child Protection Commission of Inquiry. In June 2015 she was appointed Deputy Public Guardian and from August 2015 to July 2016 she acted as Queensland's Public Guardian.

Julia has a long held commitment to social justice and human rights issues and has completed a Master of Arts in Women's Studies at the City University of New York and a Master of Laws (with Honours) at the University of Cambridge, where she studied International Human Rights Law and the Law of Civil Liberties.

Special responsibilities: none

FAMILY PLANNING QUEENSLAND

Trading as “True relationships & reproductive health”

A.B.N. 61 009 860 164

DIRECTORS’ REPORT FOR THE YEAR ENDED 30 JUNE 2017

Annabel Hickey, MSc Clin Epi, BAppSc (OT)

Annabel has been a health services manager for thirteen years and has a clinical and academic background as an occupational therapist. Since 2006 she has been the Queensland Health coordinator of chronic heart failure disease management teams, a role that has developed her skills in supporting regional and remote health service provision. She has managed, led, and organised several large health projects involving multi-disciplinary and multi-site participation. In the area of cardiac disease management she has initiated sustainable health system improvements and has published and presented outcomes on medication management, palliative care, tele-health, exercise, and online clinical support.

Resigned on 2 August 2016

Charles Robinson, B Env Sci, MBA, Grad Dip App Corp Gov, FGIA, GAICD

Mr. Robinson has provided corporate governance and company secretarial services to organisations for over seventeen years and is a Fellow of both the Governance Institute of Australia and the Institute of Chartered Secretaries and Administrators. He has extensive experience in assisting organisations achieve sustainable growth, with a particular emphasis on ensuring that the corporate governance aspects of the organisation are robust and promoting sound business practices.

Special responsibilities: Company Secretary

Committee Memberships

<u>Governance Committee</u>	<u>Audit & Finance Committee</u>	<u>Clinical Advisory Committee</u>
Chair : Zoe Ellerman	Chair: Robert Edwards	Chair: Giuseppe Taddeo
Natalie Bain	Antony Ziemek	Donna Bonney
Donna Bonney	Bob Van Beusekom	Clare Boothroyd

Directors’ Meetings

During the year there were six meetings of directors, plus committee meetings. Attendance details are:

Director	Directors’ meetings		Audit and Finance Committee		Governance Committee		Clinical Advisory Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Antony Ziemek	6	5	6	5	-	-	-	-
Zoe Ellerman	6	6	-	-	5	5	-	-
Giuseppe Taddeo	6	6	-	-	-	-	3	3
Robert Edwards	6	5	6	5	-	-	-	-
Bob Van Beusekom	6	5	6	5	-	-	-	-
Natalie Bain	6	4	-	-	5	4	-	-
Donna Bonney	6	5	-	-	5	4	3	3
Clare Boothroyd	6	6	-	-	-	-	3	1
Julia Duffy	1	1	-	-	-	-	-	-
Annabel Hickey	-	-	-	-	-	-	-	-

FAMILY PLANNING QUEENSLAND

Trading as “True relationships & reproductive health”

A.B.N. 61 009 860 164

DIRECTORS’ REPORT FOR THE YEAR ENDED 30 JUNE 2017

The objects of True are to:

- promote sexual and reproductive health amongst the public
- prevent ill-health in the area of sexual and reproductive health
- educate the public in respect to all issues relating to sexual and reproductive health
- provide clinical, education and training services to attain the objects of True
- raise and secure sufficient funds for the advancement of the objects of True
- receive any funds and to distribute these funds in a manner that best attains the objects of True, and
- do all things which are incidental or conducive to the attainment of all or any of the objects of True.

True’s vision and mission were achieved by meeting the objects of the Strategic Agenda: 2016-2021. These include the following objects:

- Access and excellence: improve community well-being by raising awareness and increasing access to expert services throughout Queensland and beyond.
- Education with impact: develop and deliver contemporary education and training programs and resources, recognised for the quality of content, delivery and accessibility.
- Research and leadership: provide sector leadership through collaborative research, evidence-based practice and ongoing service reviews.
- Co-design and innovation: continue to improve our products and services with stakeholders through co-design, partnerships and innovation.
- Profit for purpose: engage in fundraising and social enterprise to underpin our financial sustainability and increase our positive social impact.

True monitors the business by:

Providing detailed briefs and outcome reports to the Board for review, incorporating the following activities and protocols:

- Quarterly Audit & Finance Committee meetings and annual, external audits.
- Through the Board’s Governance committee, which examines corporate governance compliance and reports to the Board.
- Through the Board’s Clinical Advisory committee, which examines clinical and education services to assess quality controls, customer feedback, risk and compliance and makes recommendations to the Board.
- Reviewing and analysing quarterly results through review of the annual operational plan aligned with critical actions and cross functional activities.
- Meeting the requirements of the international standard ISO 9001:2008 and the National Safety and Quality Health Service Standards (NSQHS) underpinned by an effective Quality Management System (QMS).
- Meeting ISO 9001:2008: This standard is based on a number of quality management principles including strong customer focus, the motivation and involvement of top management, and a process approach based on continual improvement. The incorporation of this standard into the way of working helps to ensure that customers get consistent, good quality products and services.
- NSQHS provide a nationally uniform set of safety and quality measures across a wide range

FAMILY PLANNING QUEENSLAND

Trading as “True relationships & reproductive health”

A.B.N. 61 009 860 164

DIRECTORS’ REPORT FOR THE YEAR ENDED 30 JUNE 2017

of health care services. They include evidence-based improvement strategies to bridge current and best practices that affect a large number of clients.

- Maintaining a clinical incident reporting system.
- Confirming compliance with medical and nursing registrations
- Undertaking effective clinical governance and adherence to True’s clinical practice guidelines.
- Seeking, monitoring and responding to customer feedback.
- Undertaking an effective risk management process including mitigation actions at organisational level and project level.
- Providing six-monthly performance reports to Queensland Health and the Department of Communities, Child Safety and Disability Services, including quarterly statistics relating to funded services.
- Using reference or steering groups to oversee specific strategies of funded projects
- Periodically reviewing the 2016-2021 strategic direction of the organisation to ensure the relevance of services to community need.
- Monitoring legislative requirements including those relating to clinical and education services.

PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS

The principal activities of the Company remained unchanged during the year and were to provide sexual and reproductive health and family planning services in accordance with the Constitution and to ensure all services are adequately funded.

Total revenue increased by \$193,968 to \$9,029,158 compared to 2015/16. The main increases were primarily due to government grant funding indexation, our new Check Up Services contract, project based grants and investment dividend.

Total expenditure increased by \$33,822 to \$8,809,306 compared to 2015/16. The main increases relate primarily to advertising and promotion, clinic leasing, software amortisation, travel and consultancies.

The net Profit and Loss outcome is a surplus of \$219,852, which includes \$141,543 as the net return from our Perpetual Investment for financial year 2016/17. This net result compares to a surplus of \$59,706 in 2015/16.

Our total Comprehensive Income for 2016/17 financial year is \$350,975 which compares to \$42,487 for the 2015/16 financial year. This reflects our increased profit and the increase in capital asset value in our investment holdings.

FUTURE DEVELOPMENTS

Family Planning Queensland t/a True relationships & reproductive health (“True”) is positioned as the expert in reproductive and sexual health. It provides a wide range of clinical and educational services in partnership with stakeholders such as the Queensland government, hospitals, schools, charitable organisations and philanthropic funds.

True entered a new strategy period this year and it has been pleasing to see our objectives resonating so strongly with funders, clients, employees and other stakeholders.

FAMILY PLANNING QUEENSLAND

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A.B.N. 61 009 860 164

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2017

The expansion of our clinic services to remote locations has been a source of inspiration for our clinic staff and further increasing access to expert health services remains prominent among our goals. In the upcoming year, we will not only maintain the regional clinic outreach service but extend it to several new locations in Central Queensland. This will increase the number of True clinics to 20. True is also exploring partnership arrangements with hospitals in other regional locations to help reduce hospital waiting lists and improve the speed and affordability of expert care. The evolution of True's clinic services has been the focal point of the organisation's work in recent years. In 2016-2017, True continued its trajectory of growth in secondary health services, embedded in the referral pathway between GPs and hospitals. This will continue, with an increasing emphasis on GP engagement and awareness.

If changes in True's clinic services have been the story of the past years, education services will be centre stage in the next 12 months. The introduction of the True All School Program is a game-changer. It is a robust, facilitated program mapped to the National Curriculum, that promises to raise the bar in relationships and sexuality education. State, private, and a range of faith based schools have already engaged with True and maintained strong interest in the program. This reflects the strength of the program and schools' trust in True as an organisation.

For sector professionals, True will introduce an exciting range of offerings linked to the Traffic Lights® suite. These offer significant potential for social impact and financial growth for True, especially through international intellectual property licensing arrangements. True has prepared for mandatory reporting in the early childcare sector, having created the Traffic Lights® app to help professionals and parents identify, understand and respond to child sexual behaviour.

Some of True's less publicised services are also poised for growth in the coming year. True's renewed Multicultural Health Program will launch with a national summit and the team's disability services have been refreshed for different modes of engagement, ranging from individual services to in-school and family sessions.

There is always an element of uncertainty when new products and services are introduced; however, True's new courses and programs position the organisation more strongly than at any point in the past decade. The same can be said for True's financial position. Given the wide ambit of societal views on sexual and reproductive health services, there is always demand for information and guidance that is thoughtful and evidence-based. That's where True finds its name and its purpose. That's where we will continue to focus.

MEMBERSHIP AND CATEGORIES

The two categories of membership of the Company are: Individual or Organisational membership. Eligible members must be over 18 years of age.

MEMBERSHIP GUARANTEE

The liability of the Members is limited strictly to an obligation for each Member to contribute \$30, if demanded, to the assets of true if it is wound up while he or she is a Member, or within one year afterwards. Each member guarantees to make such payment if demanded.

FAMILY PLANNING QUEENSLAND

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A.B.N. 61 009 860 164

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2017

AUDITOR'S INDEPENDENCE DECLARATION

The Independence Declaration of the lead auditor is included at page 11.

Signed in accordance with a Resolution of the Directors.



Antony Ziemek

Director

12 October 2017

FAMILY PLANNING QUEENSLAND

Trading as "True relationships & reproductive health"

A.B.N. 61 009 860 164

AUDITOR'S INDEPENDENCE DECLARATION FOR THE YEAR ENDED 30 JUNE 2017



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DECLARATION OF INDEPENDENCE BY K L COLYER TO THE DIRECTORS OF FAMILY PLANNING QUEENSLAND

As lead auditor of Family Planning Queensland for the year ended 30 June 2017, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to read 'K L Colyer', with a large, stylized loop at the end.

K L Colyer
Director

BDO Audit Pty Ltd

Brisbane, 12 October 2017

FAMILY PLANNING QUEENSLAND
Trading as “True relationships & reproductive health”
A.B.N. 61 009 860 164

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017**

	NOTE	2017	2016
		\$	\$
Revenue	2	9,075,802	8,898,464
Employee benefits expense		(6,075,415)	(6,119,948)
Staff associated costs		(209,380)	(183,071)
Consultancy costs		(267,492)	(220,467)
Client support and information		(260,436)	(379,598)
Accommodation costs		(833,225)	(780,023)
Materials and consumables		(160,602)	(155,296)
Depreciation and amortisation expense		(212,742)	(87,169)
Loss on disposal of non current assets		(29,481)	(128,080)
Other expenses		(807,182)	(785,106)
Surplus (Deficit) before income tax		<u>219,851</u>	<u>59,706</u>
Income Tax expense	1(a)	-	-
Surplus (Deficit) for the year		<u>219,851</u>	<u>59,706</u>
Other Comprehensive income (Deficit)			
Item that will not be reclassified to profit and loss			
Change in fair value of property asset		8,262	-
Item that will be reclassified to profit or loss			
Change in fair value of available for sale financial assets		122,862	(17,219)
Total Other Comprehensive Income/(Deficit)		<u>131,124</u>	<u>(17,219)</u>
Total Comprehensive Income		<u><u>350,975</u></u>	<u><u>42,487</u></u>

The above statement should be read in conjunction with the accompanying notes.

FAMILY PLANNING QUEENSLAND
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STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2017

	NOTE	2017 \$	2016 \$
CURRENT ASSETS			
Cash and cash equivalents	3	707,632	1,115,604
Trade and other receivables	4	38,474	155,444
Inventories		26,996	26,604
Other current assets	5	116,760	87,451
TOTAL CURRENT ASSETS		889,862	1,385,103
NON CURRENT ASSETS			
Property, plant and equipment	6	1,189,297	978,770
Investments	7	3,506,297	3,034,848
Intangible assets	8	540,988	518,341
TOTAL NON CURRENT ASSETS		5,236,582	4,531,959
TOTAL ASSETS		6,126,444	5,917,062
CURRENT LIABILITIES			
Trade and other payables	9	1,290,008	1,454,948
Interest bearing liabilities	10	13,485	110
Short-term provisions	11	235,845	242,871
TOTAL CURRENT LIABILITIES		1,539,338	1,697,929
NON-CURRENT LIABILITIES			
Long-term provisions	11	123,207	106,209
TOTAL NON-CURRENT LIABILITIES		123,207	106,209
TOTAL LIABILITIES		1,662,545	1,804,138
NET ASSETS		4,463,899	4,112,924
EQUITY			
Accumulated Surplus	12	4,349,994	4,130,143
Reserves	12	113,905	(17,219)
TOTAL EQUITY		4,463,899	4,112,924

The above statement should be read in conjunction with the accompanying notes.

FAMILY PLANNING QUEENSLAND
 Trading as “True relationships & reproductive health”
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**STATEMENT OF CHANGES IN EQUITY
 FOR YEAR ENDED 30 JUNE 2017**

Note	Accumulated Surplus	Reserves	Total
	\$	\$	\$
Balance at 1 July 2015	4,070,437	-	4,070,437
Surplus/ Deficit for the year	59,706	-	59,706
<i>Other comprehensive income</i>			
Change in fair value of available for sale financial assets	-	(17,219)	(17,219)
Total comprehensive income for the year	59,706	(17,219)	42,487
Balance at 30 June 2016	4,130,143	(17,219)	4,112,924
Total Comprehensive income for the year			
Surplus / Deficit for the year	219,851	-	219,851
<i>Other comprehensive income</i>			
Change in fair value of available for sale financial assets	-	122,862	122,862
Change in fair value of property	-	8,262	8,262
Total comprehensive income for the year	219,851	131,124	350,975
Balance at 30 June 2017	4,349,994	113,905	4,463,899

The above statement should be read in conjunction with the accompanying notes.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

	NOTE	2017 \$	2016 \$
Cash flows from operating activities:			
Receipts from trading		1,942,546	2,018,932
Receipts from grants		8,093,977	7,491,091
Interest received		14,607	34,534
Payments to suppliers and employees		(9,656,754)	(10,135,808)
Net cash provided by/(used in) operating activities	18 (b)	394,376	(591,251)
Cash flows from investing activities:			
Payments for plant, property and equipment and intangibles		(467,136)	(496,163)
Proceeds from sale of plant, property and equipment		-	-
Net payment for Investments		(348,587)	(52,067)
Net cash used in investing activities		(815,723)	(548,230)
Cash flows from financing activities:			
Net proceeds/(repayment of) borrowings		13,375	(4,390)
Net cash provided by/(used in) financing		13,375	(4,390)
Net increase/(decrease) in cash held		(407,972)	(1,143,871)
Cash at beginning of the financial year		1,115,604	2,259,475
Cash at the end of the financial year	18 (a)	707,632	1,115,604

The above statement should be read in conjunction with the accompanying notes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is for Family Planning Queensland as an individual entity. Family Planning Queensland is a public company, limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and the Australian Charities and Not-for-profits Commission Act 2012. The Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards AIFRS. Due to the application of Australian specific provisions for not-for-profits entities contained only within Australian Accounting Standards the financial report and notes thereto are not necessarily compliant with all International Financial Reporting Standards.

Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs, modified where applicable, by measurement at fair value of selected non-current assets, financial assets and financial liabilities. The financial statements, except for the cash flow information have been prepared on an accruals basis. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue by the Directors on 12 October 2017.

Accounting Policies

(a) Income tax

The Company's income is exempt from tax under the Income Tax Assessment Act (as amended).

(b) Comparatives

Where necessary, comparative figures have been adjusted to conform to changes in presentation in the current financial year.

(c) Critical Accounting Estimates and Judgements

The directors' estimates and judgements incorporated into the financial report are based on historical results and the best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data from internal and external sources.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

(d) Accounting Standards Issued Not Yet Effective

Australian Accounting Standards which have been issued or amended and which are applicable to the Company but not yet effective have not been adopted in the preparation of the financial statements at reporting date. The Company has not yet assessed the impact of these new or amended Accounting Standards.

(e) New, revised or amending Accounting Standards and Interpretations adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Specifically, the Company has adopted AASB 2015-2 to facilitate the decluttering of the presentation of the financial statements. The adoption of this standard affects presentation and disclosure only. Therefore comparative information has been restated in line with presentation and note ordering.

(f) Fair Values

Fair values may be used for financial asset and liability measurement as well as for sundry disclosures.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. It is based on the presumption that the transaction takes place either in the principal market for the asset or liability or, in the absence of a principal market, in the most advantageous market. The principal or most advantageous market must be accessible to, or by, the Company.

(g) Impairment of Assets

At each reporting date, the directors review the carrying value of the Company's tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount is expensed in the Statement of Comprehensive Income.

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

FAMILY PLANNING QUEENSLAND
 Trading as “True relationships & reproductive health”
 A.B.N. 61 009 860 164

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2017**

2 Surplus/(Deficit)

Revenue:

Grants received for the general purpose of operating clinical, educational and information services, as provided to the public, are taken to revenue as and when received.

Grants received for specific programs are taken to revenue when appropriate expenditure has been made. Until this time the grants are reflected as a liability of the Company. This is on the basis of the specific restrictions contained in the grant agreements.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from sale of goods is recognised upon the delivery of goods to customers.

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

All revenue is stated net of the amount of Goods and Services Tax (GST).

	2017	2016
	\$	\$
Sales - oral	6,299	11,177
Sales - other	26,209	30,859
Sales - resources	77,352	109,841
Commonwealth and State Government Public Health Outcome Funding Agreement	6,474,170	6,328,601
Other grants	809,937	577,046
Education and training	470,659	572,607
Clinic revenue	976,473	988,609
Interest received - other persons	14,607	34,534
Donations and sponsorships	3,118	5,241
Dividend income	165,649	74,820
Other income	51,329	165,129
	9,075,802	8,898,464
Other income:		
Net gain on disposal of property, plant and equipment	-	-
Total revenue	9,075,802	8,898,464

FAMILY PLANNING QUEENSLAND
 Trading as “True relationships & reproductive health”
 A.B.N. 61 009 860 164

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
2 Surplus/(Deficit) (cont)	\$	\$
(b) Charging as expenses		
Cost of sales	47,059	64,688
Amortisation	107,584	24,176
Depreciation of non-current assets		
- Freehold buildings and Leasehold improvements	50,512	27,900
- Plant and equipment	54,646	35,093
Total depreciation	105,158	62,993
Total depreciation and amortisation	212,742	87,169
Impairments and loss on disposal of property, plant & equipment	-	128,080
Operating lease rentals	651,105	591,833
 3 Cash & Cash Equivalents		
Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the Statement of financial position		
Cash at bank	27,385	23,225
Cash on hand	3,480	3,510
Cash on short term deposit	676,767	1,088,869
	707,632	1,115,604

Short term deposits are available on demand.

FAMILY PLANNING QUEENSLAND
Trading as “True relationships & reproductive health”
A.B.N. 61 009 860 164

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	\$	\$
4 Trade and Other Receivables		
Trade receivables are recognised at original invoice amounts less an allowance for uncollectible amounts. Collectability of trade receivables is assessed on an ongoing basis. Debts known to be uncollectible are written off. An allowance is made for doubtful debts where there is objective evidence that the Company will not be able to collect all amounts due according to original terms.		
Trade Debtors	48,462	166,912
Less: provision for impairment	(9,988)	(11,468)
	38,474	155,444

Trade receivables that are neither past due nor impaired relates to long standing entities with good track record. Due to their short term nature, the carrying amounts of trade receivables are assumed to approximate their fair value. The Company’s exposure to interest rate risk and a sensitivity analysis for financial assets and liabilities is disclosed in Note 19.

5 Other Current Assets

Other Debtors & Prepayments	116,760	87,451
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6 Property, Plant and Equipment

Each class of property, plant and equipment is initially recognised at cost. Where an item of property, plant or equipment is acquired for no or nominal consideration, the item’s fair value at acquisition date is deemed as its cost. Subsequent to initial recognition, each class is carried at cost or fair value, less where applicable, any accumulated depreciation and impairment losses.

Land and buildings are measured at fair value less accumulated depreciation. Any accumulated depreciation at revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated as the revalued amount of the asset. A revaluation surplus is credited to other comprehensive income (asset revaluation surplus) unless it reverses a revaluation decrease on the same asset previously recognised in profit or loss. A revaluation deficit is recognised in profit or loss unless it directly offsets a previous revaluation surplus on the same asset in the asset revaluation surplus. An annual transfer is made from the asset revaluation surplus to retained earnings for the depreciation charge recognised in profit or loss relating to the revaluation surplus. On disposal, any revaluation surplus relating to sold assets is transferred to retained earnings. Independent valuations are performed regularly to ensure that the carrying amounts of land and buildings does not differ materially from that the fair value at the end of the reporting period.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

6 Property, Plant and Equipment (cont)

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

At each reporting date, the directors review a number of factors affecting property, plant and equipment, including their carrying values, to determine if these assets, grouped into cash-generating units, may be impaired. If an impairment indicator exists, the recoverable amount of the asset, being the higher of the asset’s ‘fair value less costs to sell’ and ‘value in use’, is compared to the carrying value. Any excess of the asset’s carrying value over its recoverable amount is expensed in the Statement of Comprehensive Income as an impairment expense.

As the future economic benefits of the Company’s assets are not primarily dependent on their ability to generate net cash inflows, and if deprived of the asset, the Company would replace the asset’s remaining future economic benefits, ‘value in use’ is determined as the depreciated replacement cost of the asset, rather than by using discounted future cash flows.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is either depreciated on a straight-line basis or diminishing value over their useful lives to the Company commencing from the time the asset is held ready for use.

Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Useful life for classes of assets held ranges as follows:

Building	5-40 years
Furniture and fittings	5 years
Plant and equipment	3-12 years
Motor Vehicles	5 years
Leasehold improvements	4-5 years

The assets residual values and useful lives are reviewed and adjusted if appropriate at each sheet balance sheet date.

The gain or loss on disposal of all fixed assets is determined as the difference between the carrying amount of the asset at the time of disposal and the proceeds of disposal, and is included in the Statement of Comprehensive Income in the year of disposal. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

FAMILY PLANNING QUEENSLAND
 Trading as “True relationships & reproductive health”
 A.B.N. 61 009 860 164

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	\$	\$
6 Property, Plant and Equipment (cont)		
Land & Buildings		
Fitouts and Renovations - at cost	480,377	301,190
Cairns Freehold Land and Building - at fair value	540,000	575,000
	1,020,377	876,190
Less: Accumulated depreciation	(92,624)	(211,996)
Total Land and Buildings	927,753	664,194
Plant & Equipment		
Cost	482,011	430,869
Less: Accumulated depreciation	(220,467)	(197,620)
Total Plant & Equipment	261,544	233,249
Assets Under Construction	-	81,327
<i>Summary - All assets</i>		
At cost	962,388	813,386
At fair value	540,000	575,000
Less: Accumulated depreciation	(313,091)	(409,616)
Written down value	1,189,297	978,770

An independent valuation of the Company's interest in Land and Buildings at Cairns was conducted by the firm of Herron Todd White on 18 May 2017. The valuation totalled \$540,000. The valuation which was been booked was based on an assessment of the market value of the Land and Buildings.

FAMILY PLANNING QUEENSLAND
Trading as “True relationships & reproductive health”

A.B.N. 61 009 860 164

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

6 Property, Plant & Equipment (cont)

Movement in the carrying amounts between the beginning and the end of the financial year for property plant and equipment.

2017	Land and buildings \$	Assets under const'n	Plant and equipment \$	Total \$
Balance at the beginning of year	664,194	81,327	233,249	978,770
Additions	324,535	-	96,694	421,229
Transfers	-	(81,327)	-	(81,327)
Disposals	(10,464)	-	(13,753)	(24,217)
Depreciation and impairment expense	(50,512)	-	(54,646)	(105,158)
Carrying amount at the end of the year	927,753	-	261,545	1,189,297

2016	Land and buildings \$	Assets under const'n	Plant and equipment \$	Total \$
Balance at the beginning of year	650,113	101,291	214,349	965,753
Additions	43,882	203,237	135,693	382,812
Transfers	-	(223,201)	-	(223,201)
Disposals	(1,901)	-	(81,700)	(83,601)
Depreciation and impairment expense	(27,900)	-	(35,093)	(62,993)
Carrying amount at the end of the year	664,194	81,237	233,249	978,770

7 Investments

All investments and other financial assets are initially stated at cost, being the fair value of consideration given plus acquisition costs. Purchases and sales of investments are recognised on trade date which is the date on which the Company commits to purchase or sell the asset. Accounting policies for each category of investments and other financial assets subsequent to initial recognition are set out below.

Available-for-sale financial assets comprise investments in listed and unlisted entities and any non-derivatives that are not classified as any other category of financial assets, and are classified as non-current assets (unless management intends to dispose of the investment within 12 months of the end of the reporting period). After initial recognition, these investments are measured at

FAMILY PLANNING QUEENSLAND
Trading as “True relationships & reproductive health”

A.B.N. 61 009 860 164

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

7 Investments (cont)

fair value with gains or losses recognised in other comprehensive income (available-for-sale investments reserve). Where there is a significant or prolonged decline in the fair value of an available-for-sale financial asset (which constitutes objective evidence of impairment) the full amount including any amount previously charged to other comprehensive income is recognised in profit or loss. Purchases and sales of available-for-sale financial assets are recognised on settlement date with any change in fair value between trade date and settlement date being recognised in other comprehensive income. On sale, the amount held in available-for-sale reserves associated with that asset is recognised in profit or loss as a reclassification adjustment.

The fair value of quoted investments are determined by reference to Securities Exchange quoted market bid prices at the close of business at the end of the reporting period. For investments where there is no quoted market price, fair value is determined by reference to the current market value of another instrument which is substantially the same or is calculated based on the expected cash flows of the underlying net asset base of the investment.

	2017	2016
	\$	\$
Bond Deposits	209,495	-
Available for sale financial assets	3,296,802	3,034,848
	3,506,297	3,034,848

Bond deposits relate to the company’s contractual rental commitments and access is accordingly restricted.

8 Intangibles

Development expenditure incurred on an individual project is capitalised if the product or service is technically feasible, adequate resources are available to complete the project, it is probable that future economic benefits will be generated and expenditure attributable to the project can be measured reliably. Expenditure capitalised comprises costs of materials, services, direct labour and an appropriate portion of overheads. Other development costs are expensed when they are incurred. Capitalised development expenditure is stated at cost less accumulated amortisation and any impairment losses and amortised over the period of expected future sales from the related projects which vary from 3 - 5 years. The carrying value of development costs is reviewed annually when the asset is not yet available for use, or when events or circumstances indicate that the carrying value may be impaired.

Software Systems	846,776	717,669
Less: Accumulated amortisation	(305,788)	(199,328)
Written down value	540,988	518,341

FAMILY PLANNING QUEENSLAND
Trading as "True relationships & reproductive health"
A.B.N. 61 009 860 164

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	\$	\$
8 Intangibles (cont)		
Movement in Carrying Amounts		
Balance at the beginning of year	518,341	317,239
Additions	142,184	291,490
Disposals	(11,953)	-
Depreciation and impairment expense	(107,584)	(90,388)
Carrying amount at the end of the year	<u>540,988</u>	<u>518,341</u>
9 Trade and Other Payables		
Trade and other payables represent liabilities for goods and services provided to the Company prior to the year-end and which are unpaid. These amounts are unsecured and have 30-60 day payment terms.		
Unsecured liabilities:		
Goods and services tax liability	1,217	116,350
Employee tax	112,488	118,007
Fees received in advance	62,797	45,284
Grants received in advance	369,228	295,174
Annual leave	439,452	489,894
Other creditors and accrued expenses	304,826	390,239
	<u>1,290,008</u>	<u>1,454,948</u>
10 Borrowings		
<i>Current</i>		
Bank loan	<u>13,485</u>	<u>110</u>
<i>Non-current</i>		
Bank loan	<u>-</u>	<u>-</u>

The unsecured bank loan is for a short term funding requirement and was paid out in August 2017.

FAMILY PLANNING QUEENSLAND
 Trading as “True relationships & reproductive health”
 A.B.N. 61 009 860 164

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2017**

11 Provisions

Provision is made for the Company’s liability for employee benefits arising from services rendered by employees to balance date as follows:

Short-term employee benefits provisions

Provision is made for the Company’s liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Long-term employee benefits provisions

The Company’s net obligation in respect of long-term service benefits, other than obligations under the Company’s defined benefits superannuation fund, is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using the projected unit credit method and is discounted to its present value and the fair value of any related assets is deducted. The discount rate is the yield at the balance sheet date on corporate bonds that have maturity dates approximating to the terms of the company’s obligations.

	2017	2016
Provisions - Current	\$	\$
Employee benefits:		
Long service leave	232,155	239,181
Other	3,690	3,690
	235,845	242,871
Provisions - Non-Current		
Long-term employee benefits:	123,207	106,209
	359,052	349,080

FAMILY PLANNING QUEENSLAND
Trading as “True relationships & reproductive health”
A.B.N. 61 009 860 164

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	\$	\$
12 Accumulated Surplus		
Accumulated Surplus at the beginning of the year	4,130,143	4,070,437
Surplus for the year	219,851	59,706
Transfer from reserve	-	-
Accumulated Surplus at the end of the financial year	4,349,994	4,130,143
 Asset Revaluation Reserve		
Balance at the beginning of the year	-	-
Revaluation of land and buildings	8,262	-
Balance at the end of the financial year	8,262	-
 Available for Sale Financial Assets Reserve		
Balance at the beginning of the year	(17,219)	-
Revaluation of available for sale financial assets	122,862	(17,219)
Balance at the end of the financial year	105,643	(17,219)
Total Reserves	113,905	(17,219)
 13 Expenditure Commitments		
Operating leases:		
Aggregate amount contracted for but not capitalised in the financial statements:		
Not later than 1 year	699,626	578,338
Later than 1 year but not later than 5 years	1,882,028	1,730,999
	2,581,654	2,309,337
 Commitments due and payable under current operating lease agreements relate to premises at Windsor Gold Coast, Sunshine Coast, Toowoomba, Rockhampton, Bundaberg and Ipswich.		
Commitments for leases for computer and office equipment are also included in the amounts. Lease commitments are exclusive of Goods and Services Tax (GST).		
 14 Auditor’s Remuneration		
Amounts received or due and receivable by the auditors for:		
Auditing the financial statements	28,500	27,600
Other services	8,000	8,200
Non-audit services	5,525	-
	42,025	35,700

FAMILY PLANNING QUEENSLAND
 Trading as “True relationships & reproductive health”
 A.B.N. 61 009 860 164

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2017**

15 Key Management Personnel Compensation

	Salary & Fees	Super- annuation	Non-cash Benefits	Total
	\$	\$	\$	\$
2017	757,584	68,130	106,420	932,134
2016	800,412	71,773	65,243	937,428

Non-director members of Family Planning Queensland Key Management Personnel during 2016-2017 are:

Employee Name	Position Held
Alice Evans	Chief Executive Officer (CEO)
Vivienne O’Connor	Medical Director
Svend Kling	Chief Financial Officer (CFO)
Sharon Stokell	Business Manager Clinical Service
Beverley Broughton	General Manager Education and Community Services
Gregory Elphinston	General Manager Innovation and Brand

Under the Company’s Constitution no Director is permitted to receive fees or a salary from the Company. The names of the Company Directors who have held office during the financial year are:

Bob Van Beusekom	Donna Bonney
Zoe Ellerman	Clare Boothroyd
Robert Edwards	Julia Duffy (Appointed 2/5/17)
Natalie Bain	Annabel Hickey (resigned 2/8/16)
Giuseppe Taddeo	
Antony Ziemek	

16 Funding of Operations

The Company is economically dependent upon funding from the Queensland State Government. As detailed in Note 2, this income amounted to \$7,284,106 for the year ended 30 June 2017 (2016: \$6,905,647). The Directors are confident that there is not likely to be any material change in State Government funding in the foreseeable future with Funding agreements in place through to 30th June 2021.

FAMILY PLANNING QUEENSLAND
Trading as “True relationships & reproductive health”

A.B.N. 61 009 860 164

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

17 Members' Guarantee

The Company is limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$30 towards meeting any outstanding obligations of the Company. At 30 June 2017 the number of members was 85.

18 Cash Flow Statement

(a) Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and cash at bank. Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2017	2016
	\$	\$
Cash on hand	3,480	3,510
Cash at bank	27,385	23,225
Cash on deposit	676,767	1,088,869
Cash Flows Presented on a Net Basis	707,632	1,115,604

Cash flows arising from deposits in and withdrawals from savings, money market and other deposits are presented on a net basis in the Statement of Cash Flows

(b) Reconciliation of Net Cash provided by Operating Activities to Operating Surplus/(Deficit)

Operating surplus	219,851	59,706
Net (Profit)/Loss on sale of assets including impairments	29,481	149,813
Non-cash flows in operating result:		
Amortisation	107,584	24,176
Depreciation	105,158	62,993
Changes in provisions		
- Annual leave	(50,443)	20,432
- Long service leave	9,972	(41,161)
- Other	-	2,429
Changes in assets and liabilities:		
(Increase)/decrease in receivables	116,970	68,585
(Increase)/decrease in stock	(392)	4,168
(Increase)/decrease in prepaid expenses	(29,308)	(8,077)
Increase/(decrease) in payables	(114,497)	(934,315)
Cash flows provided by/(used in) operations	394,376	(591,251)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

19 Financial Instruments

Overall Policies

The Board of Directors have overall responsibility for the establishment and oversight of the risk management framework. The Board of Directors are responsible for developing and monitoring risk management policy. Risk management policy is to identify and analyse the risks faced by the entity, to set limits and controls, and to monitor risks and adherence to limits. Risk management policy and systems are reviewed regularly to reflect changes in market conditions and company activities. The company aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. For the company, this arises on cash balances and term deposit investments.

Interest rate risk is managed by maintaining a term deposit for a relevant term to achieve the highest possible interest rate. No specific financial instruments such as interest rate hedges are considered necessary for the company's bank debt as the exposure to risk is not considered material.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. For the company this arises from exposures to customers. The company does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the association.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount of trade and other receivables, net of any provisions for impairment of those assets, as disclosed in the balance in the balance sheet and notes to the financial statements.

Credit risk is managed and reviewed regularly by the board of directors through the Company's Audit and Finance Committee and the CEO.

Liquidity risk

Liquidity risk is the risk that the company may encounter difficulties raising funds to meet commitments associated with financial instruments.

It is the policy of the board of directors that the company maintains adequate cash reserves so as to meet financial commitments when required.

The company manages liquidity risk by regularly monitoring actual cash flows and long term forecasted cash flows.

Financial instrument composition and maturity analysis

The table below reflects the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the statement of financial position.

Investment Portfolio

An investment portfolio of \$3,000,000 was established on the 01/07/15 and is managed by Perpetual Trustee's pursuant to a Board Investment Policy. Both capital growth and investment income will be re-invested into the fund annually and it is the Boards intent that this become a future fund to support the objects of Family Planning Queensland.

FAMILY PLANNING QUEENSLAND
Trading as “True relationships & reproductive health”
A.B.N. 61 009 860 164

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

19 Financial Instruments (cont)

	Weighted Average Interest Rate		Floating Interest Rate		Non-Interest Bearing		Total	
	2017 %	2016 %	2017 \$	2016 \$	2017 \$	2016 \$	2017 \$	2016
Financial assets								
Cash at Bank	2.00% - 3.00%	2.00% - 3.00%	704,152	1,112,094	-	-	704,152	1,112,094
Cash on Hand			-	-	3,480	3,510	3,480	3,510
Trade and Other Receivables			-	-	38,474	155,444	38,474	155,444
Investments			3,506,297	3,034,848	-	-	3,506,297	3,034,848
Total financial assets			4,210,449	4,146,942	41,954	158,954	4,252,403	4,305,896
Financial liabilities								
Trade and Other Payables			-	-	385,806	624,596	385,806	624,596
Borrowings			13,485	110	-	-	13,485	110
Total financial liabilities			13,485	110	385,806	624,596	399,291	624,706

FAMILY PLANNING QUEENSLAND
Trading as “True relationships & reproductive health”
A.B.N. 61 009 860 164

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

19 Financial Instruments (cont)

Trade and sundry payables are expected to be paid as follows:

	2017	2016
Trade payables	\$	\$
Less than 6 months	79,761	78,463
6 months to 1 year	-	-
	79,761	78,463
Sundry payables		
Less than 6 months	306,044	546,133
6 months to 1 year	-	-
	306,044	546,133
Bank loans are expected to be paid as follows:		
Bank loans		
Less than 1 year	13,485	110
One to Two years	-	-
	13,485	110

Market risk

Market risk arises from the use of interest bearing and tradeable financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk), and other market factors (other price risk).

The company invests in publicly traded investments and in doing so it exposes itself to the fluctuations in price that are inherent in such a market. Any investment decisions must be approved by the board. To limit its price risk, the company holds a diversify portfolio and the Board makes investment decisions on advice from professional advisors.

Sensitivity analysis

Interest rate risk

No sensitivity analysis has been performed for interest rate risk, as the effect of the interest rate fluctuations on the cash balances are considered not material.

Other price risk

A movement in market prices of 5% would affect net equity on the company by approximately \$165,000 being the balance of investments of \$3,296,802 at 30 June 2017.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

20 Fair Value

Land and buildings are recognised and measured at fair value on a recurring basis. There are no assets or liabilities which are measured at fair value on a non-recurring basis.

Fair value hierarchy

All assets and liabilities for which fair value is measured or disclosed are categorised according to the fair value hierarchy as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liability that are not based on observable market data (unobservable inputs). Recognised fair value measurements.

The following table sets out the consolidated entity’s assets and liabilities that are measured and recognised at fair value in the financial statements.

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
2017				
Investments	3,296,802	-	-	3,296,802
Land and Buildings	-	-	540,000	540,000
2016				
Investment	3,034,848	-	-	3,034,848
Land and Buildings	-	-	575,000	575,000

Valuation processes for Level 3 fair values

The entity engages an external, independent and qualified valuers to determine the fair value of the Company’s property every 3 years.

21 Company Details

Family Planning Queensland is a Company incorporated and domiciled in Australia.

The registered office and principal place of business of the Company is:

230 Lutwyche Road, Windsor, Qld, 4030.

22 Events After the Balance Sheet Date

There are no relevant events that the Company is required to report after the balance sheet date.

FAMILY PLANNING QUEENSLAND

Trading as "True relationships & reproductive health"

A.B.N. 61 009 860 164

DIRECTORS' DECLARATION

YEAR ENDED 30 JUNE 2017

The directors of Family Planning Queensland declare that:

1. The financial statements, comprising the statement of profit or loss and other comprehensive income, statement of financial position, statement of cash flows, statement of changes in equity, and accompanying notes, are in accordance with Division 60 of the Australian Charities and Not-for-profits Commission (ACNC) Act 2012 and:
 - a. Comply with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013; and
 - b. Give a true and fair view of the entity's financial position as at 30 June 2017 and of its performance for the year ended on that date.
2. In the directors' opinion, there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors

On behalf of the directors by:



Antony Ziemek

Director

Brisbane, 12 October 2017

INDEPENDENT AUDITOR'S REPORT

To the members of Family Planning Queensland

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Family Planning Queensland, which comprises the statement of financial position as at 30 June 2017, the statement of profit and loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the responsible entities' declaration.

In our opinion the accompanying financial report of Family Planning Queensland, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the registered entity's financial position as at 30 June 2017 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) 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.

Other information

Those charged with governance are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the registered entity's directors' report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of responsible entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the responsible entities 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, responsible entities are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the registered entity'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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd



K L Colyer
Director

Brisbane, 12 October 2017