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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

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DIRECTORS REPORT FOR THE YEAR ENDED 30 JUNE 2015

DIRECTORS

The names of Directors in office at any time during or since the end of the financial year ended 30 June 2015 are as follows:

Mr Robert Edwards
Ms Annabel Hickey
Dr Graham Neilsen
Ms Zoe Ellerman
Mr Bob Van Beusekom
Mr Antony Ziemek
Mr Giuseppe Taddeo (Appointed 6 November 2014)
Ms Helen Moore (Resigned 4 December 2014)
Ms Julia Duffy (Resigned 23 June 2015)
Ms Donna Bonney (Appointed 29 September 2015)
Ms Natalie Bain (Appointed 29 September 2015)

Company Secretary
Mr Charles Robinson

DIRECTORS' DETAILS

Annabel Hickey (MMSc Clin Epi), BAppSc (OT)

Annabel has been a health services manager for fifteen years, with a clinical and academic background as an occupational therapist and clinical epidemiologist. Since 2006, she has been the Queensland Health coordinator of chronic heart failure disease management teams, a role requiring management of regional and remote health service delivery. She has led large health programs involving multi-disciplinary and multi-site participation related to high quality medication management, integrated palliative services, improved access to care, and a state-wide clinical indicator reporting system.

With a background in clinical education she has extensive experience in curriculum development and training and has recently led the development of an online clinical resource. Her research interests and publications are related to implementing evidence based care and measurement of clinical outcomes.

Special responsibilities: Deputy Chairperson from 5 December 2014, Chairperson from 24 June 2015, Member, Governance Committee.

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 nearly twenty years has been an accredited Quality Assurance Reviewer of other accounting firms for CPA Australia and CAANZ. Robert is currently the Managing Director of C&N Audit Services Pty Ltd - part of the Chan & Naylor Australia Group.

Special Responsibilities: Chair – Audit & Finance Committee

Dr. Graham NEILSEN, MBBS [Qld], Dip Ven [Liv], MM [Sexual Health] [Syd], FAFPHM, FAChSHM, MASM.

Graham has been working in sexual and reproductive health for over 25 years in a range of both clinical and public health roles. In addition to his Master of Medicine degree in Sexual Health from the University of Sydney, he holds two specialist Fellowships from the Royal Australasian College of Physicians, one in Sexual Health Medicine and the other in Public Health Medicine.

Graham is currently the President-Elect of the Australasian Chapter of Sexual Health Medicine, Royal Australasian College of Physicians; President of the Sexual Health Society of Queensland; President of the Society of Australian Sexologists [Queensland Branch]; and is a Senior Lecturer at the University of Queensland.

He has worked in many different settings in Australia, as well as countries in Asia, Africa and elsewhere. His local and international experience includes working closely with marginalised groups such as indigenous populations, transgender people, sex workers, gay men and other men who have sex with men, lesbians, and injecting drug users.

Previously, Graham was the Regional Technical Advisor on Sexual and Reproductive Health for ten years with Family Health International, based in their Asia Pacific Regional Office in Bangkok.

He is the author of many papers on sexual health issues and has written several book chapters on the area. Graham works in private practice as a Sexual Health Physician at the Stonewall Medical Centre in Brisbane.

Zoe Ellerman, LLB, BA (Hons)

Zoe's career has focused on working with young people and 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 works as a member of the executive in a not-for-profit organisation at the Cape York Institute where she plays a leading role across a wide-ranging Indigenous reform agenda working in partnership with Cape York people, the Queensland and Australian Governments, and the private sector.

Special responsibilities: Chair, Governance 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 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: Member, Audit & Finance Committee

Antony Ziemek, BA, F Fin, CFTP (Snr), GAICD

Tony Ziemek is a consultant and qualified board member 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 board roles are Chairman of Barrington Treasury Services and Chair of the Queensland Poetry Festival, together with non-executive directorships of Maleny Credit Union and Perpetuwave Power.

Special Responsibilities: Member, Audit & Finance Committee

Giuseppe Taddeo, Assoc Dip Diagnostic Radiography, Grad Dip Bus Admin, MBA (International Business)

Gus 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, more recently ran a digital production company, has been on several Industry advisory groups and worked as an executive coach.

Gus is currently Chief Operating Officer at Artius Pty Ltd which provides Employment and Health Services to help people, businesses and communities reach their potential.

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 Director of Learning and Development at Mater Health Services Donna currently leads a large and diverse team of multidisciplinary education professionals and is responsible for organisation-wide teaching and learning for over 7000 staff. As CEO of Mater Education, an independent, commercial RTO, she is also responsible for the design and delivery of a number of 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, project management and corporate governance.

Natalie Bain, B Arts, Grad Dip Public Relations

Natalie is a senior communication and engagement specialist with 15 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.

Company Secretary

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

Mr. Robinson has provided corporate governance and company secretarial services to organisations for over twelve years and is a Fellow of both Chartered Secretaries 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.

Directors' Meetings

During the year there were ten meetings of directors. Attendance details are:

Year: 2014/2015	**Directors' meetings**		**Audit and Finance Committee**		**Governance Committee**		**Asset Committee**	
Director	Eligible to attend	Number attended	Eligible to attend	Number attended	Eligible to attend	Number attended	Eligible to attend	Number attended
Helen Moore	5	3						
Julia Duffy	10	9	3	2	1	1	3	2
Annabel Hickey	10	10			1	1		
Robert Edwards	10	9	6	5			2	1
Graham Nielsen	10	9						
Antony Ziemek	10	10	6	5			2	2
Zoe Ellerman	10	9			1	1		
Giuseppe Taddeo	6	6						
Bob Van Beusekom	10	8	4	4			3	2

The objects of FPQ are:

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

FPQ's vision and mission were achieved by meeting the objects of the Strategic Directions: 2016. These include:

- Leadership and Excellence: be recognised as the leader in sexual and reproductive health and healthy, respectful relationships.
- Co-design and deliver services: develop partnerships to enhance the delivery of services across the full breadth of our programs and services.
- Product & Service Innovation: Create innovative products and services that improve public health, domestically and internationally.
- Profit for purpose: Decrease reliance on public funding through the development of social enterprise.
- Corporate & Philanthropic Partnerships: Cultivate partnerships with businesses, foundations and individual donors to support our social mission.
- Enhance service delivery: improve business infrastructure for FPQ and other non-profit organisations to enable stronger focus on positive social outcomes.

ISO 9001:2008

The FPQ Quality Management System (QMS) documents the company's business practices. It underpins the processes that satisfy consumer requirements and expectations and improves the overall management of the organisation.

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. Using ISO 9001:2008 helps ensure that customers get consistent, good quality products and services.

National Safety and Quality Health Service Standards (NSQHS) provide a nationally uniform set of safety and quality measures across a wide range of health care services. They include evidence-based improvement strategies to bridge current and best practices that affect a large number of clients.

FPQ monitors the business by:

- Meeting the requirements of the international standard ISO 9001:2008 through use of the Quality Management System (QMS).
- Conducting quarterly Audit & Finance Committee meetings and annual, external audits.
- Maintaining Registered Training Organisation (RTO) certification
- Providing six-monthly performance reports for the Queensland Department of Health, including quarterly statistics relating to funded services
- Reviewing and analysing six-monthly sales and distribution data for resources and publications
- Using reference or steering groups to oversee specific strategies of funded projects
- Periodically reviewing the strategic direction of the organisation to ensure the relevance of services to community need
- Monitoring legislative requirements relating to drug management and infection control

- Complying with medical and nursing registrations
- Ensuring effective clinical governance
- Maintaining a clinical incident reporting system
- Updating an organisational risk management plan
- Senior management review operational activities performance monthly against its operational plan.

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 $357,080 to $8.7m compared to 2013/14. This was primarily due to increased funding.

Total expenditure increased by $436,200 to $8.7m compared to 2013/14. The main increase related to payments to suppliers relating to materials, consumables and other expenses.

The net effect resulted in a surplus of $9,391 for the period. This compares to a surplus of $88,511 in 2013/14.

FUTURE DEVELOPMENTS

Family Planning Queensland trading as True Relationships & Reproductive Health (True) will continue to strengthen its delivery of reproductive health and community education services across the state. Expansion of its community gynaecology services, in partnership with Queensland Health, will provide support for Hospital & Health Services and General Practitioners. This will benefit consumers, who will have easier access to these specialist services.

The organisation will work to build recognition of its new branding and trade name. True Relationships & Reproductive Health (True) as a trade name, better represents the diverse services provided by the organisation.

True will play a lead role in the roll out of the new DNA testing programme, to better predict risk of cervical cancer and be positioned as the key educator for the health professional workforce.

True will implement an enhanced online education programme for doctors, through its development of interactive, theoretical modules. These modules will comprise the FPAA national certificate for Doctors and be accessible as individual refreshers. The programme will make education more accessible to rural and remote practitioners.

True's partnership with the Department of Communities, Child Safety and Disability will enable the continuance and development of child protection and domestic violence services as well as the provision of the sexual assault service in Cairns. True is poised to support the whole-of-government sexual and reproductive health strategy currently under development. With nine centres across Queensland and new satellite services planned, True is well placed to execute new strategies through its education & clinical services.

With a future fund established True will continue to monitor and manage this investment to ensure it is indeed preserved for the future. True will continue to seek alternative income streams to support its programme delivery and enable innovative products and services to be developed. The Traffic Lights framework and related resources (including the recently released App) are attracting global attention. It is hoped that a USA version will be released in the coming year. Closer to home, the Northern Territory government has recently adopted Traffic Lights as part of its education policy and licensed the framework for public consumption through its website. Consulting work related to this framework is expected to grow.

During the 2015-2016 financial year, True will review the parameters of its social purpose and frame clear, measurable social objectives for the years ahead. The ability to measure and report against social outcomes is an important factor for engagement with governments, community agencies, philanthropists and funders. Most importantly, it provides a basis for improved performance. Operationally, with a new brand and website and the introduction of new, online learning channels, True will focus on enhancing our customer experience. Real-time measurement of our customers' experience will also increase the agility of our services.

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 FPQ 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.

AUDITOR'S INDEPENDENCE DECLARATION

The Independence Declaration of the lead auditor is included at page 9.

Signed in accordance with a Resolution of the Directors.

AHickey

Annabel Hickey
DIRECTOR

Date 8/10/15

Tel: +61 7 3237 5999
Fax: +61 7 3221 9227
www.bdo.com.au

Level 10, 12 Creek St
Brisbane QLD 4000
GPO Box 457 Brisbane QLD 4001
Australia

DECLARATION OF INDEPENDENCE BY C J SKELTON TO THE DIRECTORS OF FAMILY PLANNING QUEENSLAND

As lead auditor of Family Planning Queensland for the year ended 30 June 2015, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Family Planning Queensland and the entities it controlled during the period.

C J Skelton
Director

BDO Audit Pty Ltd

Brisbane 8/10/15

FAMILY PLANNING QUEENSLAND
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 June 2015

	NOTE	2015	2014
		$	$
Revenue	2	8,704,610	8,347,530
Employee benefits expense		(6,074,744)	(6,209,730)
Staff associated costs		(137,667)	(149,228)
Consultancy costs		(166,678)	`(194,769)
Client support and information		(345,239)	(337,412)
Accommodation costs		(569,421)	(428,234)
Materials and consumables		(130,495)	(90,565)
Depreciation and amortisation expense		(148,394)	(143,759)
Loss on disposal of non-current assets		(282,754)	(78,579)
Other expenses		(839,827)	(626,743)
Surplus (Deficit) before income tax	13	**9,391**	**88,511**
Income Tax expense		-	-
Surplus (Deficit) for the year		**9,391**	**88,511**
Other Comprehensive income (Deficit)			
Asset revaluation reserve movement		-	2,872,714
Total Comprehensive Income (Deficit)		**9,391**	**2,961,225**

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

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STATEMENT OF FINANCIAL POSITION
AS AT 30 June 2015

	NOTE	2015 $	2014 $
CURRENT ASSETS			
Cash and cash equivalents	3	2,259,475	1,410,030
Trade and other receivables	4	226,500	114,024
Inventories	5	30,772	66,377
Other current assets	6	79,374	57,017
TOTAL CURRENT ASSETS		**2,596,121**	**1,647,448**
NON CURRENT ASSETS			
Property, plant and equipment	7, 8	965,753	5,639,217
Investments	9	3,000,000	-
Intangible assets	10	317,239	23,895
TOTAL NON CURRENT ASSETS		4,282,992	5,663,112
TOTAL ASSETS		**6,879,113**	**7,310,560**
CURRENT LIABILITIES			
Trade and other payables	11	2,413,936	1,578,804
Interest bearing liabilities	12	4,499	114,131
Short-term provisions	13	363,946	447,518
TOTAL CURRENT LIABILITIES		**2,782,381**	**2,140,453**
NON-CURRENT LIABILITIES			
Interest bearing liabilities	12	-	1,074,915
Long-term provisions	13	26,295	34,146
TOTAL NON-CURRENT LIABILITIES		**26,295**	**1,109,061**
TOTAL LIABILITIES		**2,808,676**	**3,249,514**
NET ASSETS		**4,070,437**	**4,061,046**
EQUITY			
Accumulated Surplus	14	**4,070,437**	1,188,332
Reserves		-	2,872,714
TOTAL EQUITY		**4,070,437**	**4,061,046**

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

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STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED 30 June 2015

	Note	Accumulated Surplus	Reserves	Total
		$	$	$
Balance at 1 July 2013		1,099,821	-	1,099,821
Surplus/ Deficit for the year		88,511	-	88,511
Asset Revaluation Reserve		-	2,872,714	2,872,714
Balance at 30 June 2014		**1,188,332**	**2,872,714**	**4,061,046**
Surplus / Deficit for the year	13	9,391	-	9,391
Transfer of reserve		**2,872,714**	**(2,872,714)**	-
Balance at 30 June 2015		**4,070,437**	-	**4,070,437**

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

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CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 June 2015

	NOTE	2015 $	2014 $
Cash flows from operating activities:			
Receipts from trading		2,190,519	2,485,843
Receipts from grants		7,699,151	6,506,875
Interest received		42,011	45,220
Payments to suppliers and employees		(9,088,198)	(8,584,418)
Net cash provided by/(used in) operating activities	20 (b)	843,483	453,519
Cash flows from investing activities:			
Payment for plant, property and equipment		(309,491)	(254,240)
Proceeds from sale of plant, property and equipment		4,500,000	-
Investment of funds		(3,000,000)	-
Net cash used in investing activities		1,190,509	(254,240)
Cash flows from financing activities:			
Proceeds from borrowings			-
Repayment of borrowings		(1,184,547)	(71,298)
Net cash used in financing		(1,184,547)	(71,298)
Net increase/(decrease) in cash held		849,445	127,982
Cash at beginning of the financial year		1,410,030	1,282,048
Cash at the end of the financial year	20 (a)	2,259,475	1,410,030

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

1 Statement of Significant Accounting Policies

The financial report is a general purpose financial report which has 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 financial report covers the company, Family Planning Queensland as an individual entity. Family Planning Queensland is a public company, limited by guarantee and incorporated in Australia.

The financial report of Family Planning Queensland was authorised for issue by the Directors on 8 October 2015.

A statement of compliance with International Accounting Standards cannot be made due to Family Planning Queensland applying the not for profit sector specific requirements contained in Australian Accounting Standards.

Family Planning Queensland is a not-for-profit entity for financial reporting purposes.

Reporting Basis and Conventions

The financial report has been prepared on the accrual basis and is based on historical costs modified where indicated by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report.

The accounting policies have been consistently applied, unless otherwise stated.

Accounting Policies

a. Inventories

Inventories are measured at the lower of cost and replacement cost. The cost is calculated on the basis of invoice price to the company. Clinic supplies and leaflets are written off as consumables during the year, except for larger and more durable items, which are carried as inventory, the benefit of which will be realised in the ensuing financial year. Costs are assigned on a first-in first-out basis.

b. Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

c. Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

d. Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Property
Freehold land and buildings are shown at fair value, based on periodic, at least every 3 years, valuations by external independent valuers, less subsequent depreciation and impairment for buildings. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Increases in the carrying amounts arising on revaluation of land and buildings are credited in other comprehensive income through to the revaluation surplus reserve in equity. Any revaluation decrements are initially taken in other comprehensive income through to the revaluation surplus reserve to the extent of any previous revaluation surplus of the same asset. Thereafter the decrements are taken to profit or loss.

Plant and equipment
Plant and equipment is measured on the cost basis. The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount from these assets.

The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The decrement in the carrying amount is recognised as an expense in the income statement in the reporting period in which the recoverable amount of write down occurs. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation
The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight-line basis 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.

Depreciation rates for classes of assets held ranged as follows:

Building	2.5%
Furniture and fittings	20%
Plant and equipment	8-30%
Software	20%
Motor vehicles	20%
Leasehold improvements	20-25%

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

d. Property, plant and equipment (cont.)

Depreciation (cont.)
An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

e. Intangibles
Software is recorded at cost on the day of acquisition. Software is depreciated on a straight-line basis over a three year period.
The residual value and useful life of software are reviewed, and adjusted if appropriate, at each balance sheet date.

f. Leases
Leases in the financial statements are operating leases in which the risks and benefits of ownership remain with the lessor.
The payments for these operating leases are charged as expenses in the periods in which they are incurred.

g. Employee Benefits
Provision is made for the Company's liability for employee benefits arising from services rendered by employees to balance date.

Employee benefits 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. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Company to employees' superannuation funds and are charged as expenses when incurred.

h. Income Tax

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

i. Revenue Recognition

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

The Company's main source of revenue is derived from several Queensland State Government Grants.

i. Revenue Recognition (cont.)

Grants

Grants received for the general purpose of operating the family planning 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

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

Sales Revenue

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).

j. Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown as inclusive of GST. Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

k. Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy.

l. Fair Value Measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on 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; and assumes that the transaction will take place either: in the principle market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interest. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified, into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed each reporting date and transfers between levels are determined based on a reassessment of the lowest level input that is significant to the fair value measurement.

l. Fair Value Measurement (cont.)

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

m. Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.
Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the consolidated entity will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments (more than 60 days overdue) are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

Other receivables are recognised at amortised cost, less any provision for impairment.

n. Trade and other payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

o. Critical Accounting Estimates and Judgments

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Valuation of property, plant, and equipment
No impairment losses have been recognised in respect of property, plant, and equipment for the year ended 30 June 2015 as the company's estimates of the recoverable amounts are in excess of the carrying amounts of these assets. Upon Revaluation of Land and Building, it was found that the property situated in Cairns was deemed to be the below its book value by approximately $117K. This devaluation has been recognised by offsetting against the increase in value of the Alfred St property. Further, an analysis of capitalised costs associated with the implementation of the Profile software system was performed. Management have decided to expense the capitalised labour costs portion this year.

o. Critical Accounting Estimates and Judgments (cont.)

Doubtful debts provision

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtor’s financial position.

p. Adoption of new and revised Accounting Standards

New and amended standards and interpretations that are mandatory for the first time for the financial year beginning 1 July 2013 have been adopted. The adoption of these standards and interpretations did not have any material impact on the current or any prior period and is not likely to materially affect future periods.

q. New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2015. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 9 Financial Instruments and its consequential amendments (issued December 2009 and amended December 2010). Effective for Annual reporting periods beginning on or after 1 January 2015

Amends the requirements for classification and measurement of financial assets. The available-for-sale and held-to maturity categories of financial assets in AASB 139 have been eliminated. Under AASB 9, there are three categories of financial assets:

- Amortised cost
- Fair value through profit or loss
- Fair value through other comprehensive income.

The Company does not anticipate any material effect on the financial statements on implementation of the Standard.

AASB 15 Revenue

The new revenue recognition standard, AASB 15 Revenue from Contracts with Customers is a result of a joint project of the International Accounting Standards Board (IASB) and the US Financial Accounting Standards Board (FASB). The core principle of AASB 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This means that revenue will be recognised when control of goods or services is transferred, rather than on transfer of risks and rewards as is currently the case under AASB 118 Revenue. The company is still determining the effect on the financial statements on implementation of the Standard.

		2015	2014
		$	$
2	**Surplus/(Deficit)**		
	Surplus/(Deficit) has been determined after:		
	(a) Crediting as revenue		
	Revenue:		
	Sales - oral	35,651	61,444
	Sales - other	31,818	34,127
	Sales - resources	121,723	125,773
	Commonwealth and State Government Public Health Outcome Funding Agreement	6,117,870	4,588,628
	Other grants	574,511	1,895,816
	Education and training	455,524	596,293
	Clinic revenue	913,908	911,648
	Interest received - other persons	42,011	45,214
	Donations and sponsorships	20,452	23,421
	Other income	230,724	65,166
		8,544,192	8,347,530
	Other income		
	Net gain on disposal of property, plant and equipment	160,418	-
	Total revenue	8,704,610	8,360,917
	(b) Charging as expenses		
	Cost of sales	64,740	84,886
	Amortisation	530	251
	Depreciation of non-current assets		
	- Freehold buildings and Leasehold improvements	70,115	57,706
	- Plant and equipment	77,749	85,796
	Total depreciation	147,864	143,502
	Total depreciation and amortisation	148,394	143,753
	Loss on disposal of property, plant & equipment	282,753	78,579
	Operating lease rentals	343,076	255,359
3	**Cash Assets**		
	Cash at bank	36,901	31,677
	Cash on hand	3,410	3,410
	Cash on short term deposit	2,219,164	1,374,943
		2,259,475	1,410,030

Short term deposits are available on demand.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2015

		2015	2014
		$	$
4	**Trade and Other Receivables**		
	Trade Debtors	240,440	101,572
	Less: provision for impairment	(13,940)	(14,424)
		226,500	87,148
	Other debtors	-	26,876
		226,500	114,024

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 20.

		2015	2014
5	**Inventories**		
	Stock on hand (finished goods) - Note 1 (a)	30,772	66,377
6	**Other Current Assets**		
	Other Debtors & Prepayments	79,374	57,017
7	**Property, Plant and Equipment**		
	Freehold Land / Building		
	Cost	269,888	-
	Independent valuation – Nov 2013	575,000	4,915,000
	Less: Accumulated depreciation	(194,775)	(21,345)
	Total Land and Building	650,113	4,893,655
	Plant & Equipment		
	Cost	479,801	1,344,103
	Less: Accumulated depreciation	(265,452)	(598,541)
	Total Other Assets	214,349	745,562
	Assets Under Construction	101,291	-
	Summary – All assets		
	Cost	850,980	1,344,103
	Independent valuation – 30/6/2014	575,000	4,915,000
	Less: Accumulated depreciation	(460,227)	(619,886)
	Written down value	965,753	5,639,217

An independent valuation of the Company's interest in Land and Buildings at Alfred Street, Fortitude Valley and Cairns was conducted by the firm of Herron Todd White on 26 November 2013. The valuation totalled $4,915,000. The valuation which was been booked was based on an assessment of the market value of the Land and Buildings.

8 Movement in Carrying Amounts

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

	Land and buildings $	Assets under const'n	Plant and equipment $	Total $
Balance at the beginning of year	4,893,655	-	745,562	5,639,217
Additions	-	101,291	-	101,291
Transfers	-	-	(246,794)	(246,794)
Disposals	(4,173,427)	-	(166,153)	(4,339,580)
Depreciation and impairment expense	(70,115)	-	(118,266)	(188,381)
Carrying amount at the end of the year	**650,113**	**101,291**	**214,349**	**965,752**

		2015 $	2014 $
9	Investments		
	Investments in bank deposits pending longer term placement	3,000,000	-
10	**Intangibles**		
	Software	492,390	27,134
	Less: Accumulated amortisation	(175,151)	(3,239)
	Written down value	317,239	23,895

Balance at the beginning of year	23,895
Additions	211,017
Transfers	246,794
Depreciation and impairment expense	(164,467)
Carrying amount at the end of the year	317,239

	2015	2014
	$	$

11 Payables

	2015	2014
Unsecured liabilities:		
Goods and services tax liability	594,660	143,698
Employee tax	73,785	61,396
Fees received in advance	95,348	93,390
Grants received in advance	390,737	83,890
Annual leave	469,462	550,126
Other creditors and accrued expenses	789,944	646,304
	2,413,936	1,578,804

12 Interest Bearing Liabilities

	2015	2014
Current		
Bank loan	4,499	114,131
Non-current		
Bank loan	-	1,074,915

The loans comprised two facilities bearing interest at the rate of 6.315% fixed for 5 years and 6.91% variable at 30 June 2014. The fixed loans were subject to monthly repayments with finalisation required by 17 April 2017. While the variable loan has an interest only facility for 5 years until January 2014. The interest and principal repayment for this loan started in February 2014 subject to finalisation by January 2024. With the sale of the Fortitude Valley Properties, the loans were substantially cleared during the financial year.

Security for the bank facility comprises a registered mortgage over the company's property at 108 Alfred Street, Fortitude Valley and 182 Grafton Street, Cairns. The carrying values of these assets at 30 June 2015 were $4,360,330 and $572,532 respectively.

13 Provisions - Current

	2015	2014
Employee benefits:		
Long service leave	353,041	439,669
Other	10,905	7,849
	363,946	447,518
Provisions - Non-Current		
Long-term employee benefits:	26,295	34,146

A provision has been recognised for employees benefits relating to long service leave for employees. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been included in Note 1.

		2015	2014
		$	$
14	**Accumulated Surplus**		
	Accumulated Surplus at the beginning of the year	1,188,332	1,099,821
	Net profit / loss	9,391	88,511
	Transfer from reserve	2,872,714	-
	Accumulated Surplus at the end of the financial year	4,070,437	1,188,332
	Reserves		
	Accumulated Reserves at the beginning of the year	2,872,714	-
	Asset revaluation reserve	(2,872,714)	2,872,714
	Accumulated Reserve at the end of the financial year	-	2,872,714
15	**Expenditure Commitments**		
	Operating leases:		
	Aggregate amount contracted for but not capitalised in the financial statements:		
	Not later than 1 year	595,388	56,316
	Later than 1 year but not later than 5 years	2,086,376	226,082
		2,681,764	282,398

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).

		2015	2014
16	**Auditor Remuneration**		
	Amounts received or due and receivable by the auditors for:		
	Auditing the accounts	17,500	17,000
	Other services	5,000	9,500
		22,500	26,500

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2015

17 Key Management Personnel Compensation

	Salary & Fees	Super-annuation	Non-cash Benefits	Total
	$	$	$	$
2015	789,928	72,424	98,888	961,240
2014	604,710	63,180	107,669	775,559

The members of Family Planning Queensland Key Management Personnel during 2014-2015 are:

Alice Evans - CEO
Vivienne O’Connor - Medical Director
Svend Kling - CFO
Cecelia Gore - Director of Education and Community Services
Josie Curr - Director of Clinical Service
Holly Brennan - Director of Education and Community Services
Gregory Robert Elphinston - GM-Prod Services Innovation

The increase in compensation above is due to the certain positions not being filled for part of that year. The 2015 year includes a full year for all staff concerned.

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:

Helen Moore (Resigned 4 December 2014)
Julia Duffy (Resigned 4 December 2014)
Annabel Hickey
Robert Edwards
Graham Neilsen
Giuseppe Taddeo (Appointed 6 November 2014)
Bob Van Beusekom
Zoe Ellerman
Antony Ziemek

18 Funding of Operations

The Company is economically dependent upon funding from the Queensland State Government. Funding has been renewed through to June 30th 2017.

19 Member's 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 2015 the number of members was 105.

20 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:

	2015	2014
	$	$
Cash on hand	3,410	3,410
Cash at bank	36,901	31,677
Cash on deposit	2,219,164	1,374,943
Cash Flows Presented on a Net Basis	2,259,475	1,410,030

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	9,391	88,511
Net (Profit)/Loss on sale of assets including impairments	122,335	78,579
Non-cash flows in operating result:		
Amortisation	530	823
Depreciation	147,864	142,930
Changes in provisions		
- Annual leave	(80,664)	30,399
- Long service leave	(94,479)	(10,167)
- Other	3,056	109,967
Changes in assets and liabilities:		
(Increase)/decrease in receivables	(112,476)	55,941
(Increase)/decrease in stock	35,605	35,151
(Increase)/decrease in prepaid expenses	(22,357)	3,008
Increase/(decrease) in accrued expenses	62,522	92,492
Increase/(decrease) in goods and services tax liability	450,962	3,700
Increase/(decrease) in employee tax liability	12,389	30,178
Increase/(decrease) in grants in advance	306,847	(132,707)
Increase/(decrease) in prepaid fees	1,958	(82,820)
Cash flows provided by/(used in) operations	843,483	453,519

21 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 balance sheet.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2015

	Weighted Average Interest Rate		Floating Interest Rate		Non-Interest Bearing		Total	
	2015	2014	2015	2014	2015	2014	2015	2014
	%	%	$	$	$	$	$	
Financial assets								
Cash at bank	2.00% - 3.00%	4.00% - 5.50%	2,256,065	1,406,620	-	-	2,256,065	1,406,620
Cash on Hand			-	-	3,410	3,410	3,410	3,410
Trade and other Receivables			226,500	114,024	-	-	226,500	114,024
Total financial assets			2,482,565	1,520,644	3,410	3,410	2,485,975	1,524,054
Financial liabilities								
Trade and other Payables			-	-	1,458,389	851,398	1,458,389	851,398
Bank loans Interest Rates 7.41% and 6.55%			4,499	1,189,046	-	-	4,499	1,189,046
Total financial liabilities			4,499	1,189,046	1,458,389	851,398	1,462,888	2,040,444

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

	2015	2014
Trade payables	**$**	**$**
Less than 6 months	39,724	60,245
6 months to 1 year	-	-
	39,724	60,245
Sundry payables		
Less than 6 months	1,418,665	791,153
6 months to 1 year	-	-
	1,418,665	791,153

Bank loans are expected to be paid as follows:

		2014
		$
Bank loans	4,499	114,131
Less than 1 year	-	120,873
One to Two years	4,499	235,004

The majority of the loan was repaid with the proceeds of the property sale.

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.

22 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**
	$	**$**	**$**	**$**
2015				
Land and Buildings			575,000	575,000
2014				
Land and Buildings	-	-	4,893,655	4,893,655

Valuation processes for Level 3 fair values

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

23 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.

24 Events After the Balance Sheet Date

Subsequent to year end the company invested $3m of funds into longer term investments. There is no other relevant event that the company is required to report after the balance sheet date.

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 2015 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:

A Hickey

Annabel Hickey
DIRECTOR

Brisbane Dated 8/10/15

Tel: +61 7 3237 5999
Fax: +61 7 3221 9227
www.bdo.com.au

Level 10, 12 Creek St
Brisbane QLD 4000
GPO Box 457 Brisbane QLD 4001
Australia

INDEPENDENT AUDITOR'S REPORT

To the members of Family Planning Queensland

Report on the Financial Report

We have audited the accompanying financial report of Family Planning Queensland, which comprises the statement of financial position as at 30 June 2015, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and directors' declaration.

The Responsible Entities' Responsibility for the Financial Report

The responsible entities of the entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not for Profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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 entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the responsible entities, 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.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration which has been given to the responsible entities of Family Planning Queensland, would be in the same terms if given to the responsible entities as at the time of this auditor's report.

Opinion

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

(a) giving a true and fair view of the registered entities financial position as at 30 June 2015 and of its performance for the year ended on that date; and

(b) complying with Australian Accounting Standards and the *Australian Charities and Not for Profits Commission Regulation 2013*.

BDO Audit Pty Ltd

BDO

C J Skelton
Director

Brisbane: 8/10/15