

**Motor Neurone Disease Association of Vic Inc.**  
**Reg. No. A7518**

**Financial Statements**  
**For the Year Ended 30 June 2020**

# Motor Neurone Disease Association of Victoria Inc.

Reg. No. A7518

For the Year Ended 30 June 2020

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# Motor Neurone Disease Association of Victoria Inc.

Reg. No. A7518

## Statement of Profit and Loss and Other Comprehensive Income

For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
Revenue	2	5,890,872	4,857,506
Other income	2	795,686	458,402
Employee benefits expense		(2,843,532)	(2,438,185)
Depreciation, amortisation and impairments	3	(369,426)	(380,291)
Donation to MND Care Foundation		(410,458)	(458,855)
Research expenditure	3	(447,000)	(350,600)
Other expenses		(1,968,750)	(1,632,215)
<b>Surplus / (Deficit) attributable to members of the Association</b>		<b>647,392</b>	<b>(55,762)</b>
<b>Other Comprehensive Income:</b>			
Net fair value increase / (decrease) on revaluation of financial assets		(725,723)	453,395
<b>Total other comprehensive income for the year</b>		<b>(725,723)</b>	<b>453,395</b>
<b>Total comprehensive income attributable to members of the entity</b>		<b>(78,331)</b>	<b>509,157</b>

The accompanying notes form part of the financial statements

# Motor Neurone Disease Association of Victoria Inc.

Reg. No. A7518

## Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	3,607,614	2,134,263
Trade Debtors		61,035	12,821
Inventories		38,623	44,030
Financial assets at fair value through other comprehensive income	7	6,456,374	7,392,988
Other assets	6	193,977	54,334
<b>Total current assets</b>		<b>10,357,622</b>	<b>9,638,436</b>
<b>Non-current assets</b>			
Property, plant and equipment	8	2,803,579	2,870,330
<b>Total non-current assets</b>		<b>2,803,579</b>	<b>2,870,330</b>
<b>TOTAL ASSETS</b>		<b>13,161,201</b>	<b>12,508,766</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	9	8,346,434	7,515,871
Employee entitlements	10	431,183	536,854
<b>Total current liabilities</b>		<b>8,777,617</b>	<b>8,052,725</b>
<b>Non-current liabilities</b>			
Employee entitlements	10	20,565	14,691
<b>Total non-current liabilities</b>		<b>20,565</b>	<b>14,691</b>
<b>TOTAL LIABILITIES</b>		<b>8,798,182</b>	<b>8,067,416</b>
<b>NET ASSETS</b>		<b>4,363,019</b>	<b>4,441,350</b>
<b>EQUITY</b>			
Reserves	12	1,372,066	2,097,789
Retained earnings		2,990,953	2,343,561
<b>TOTAL EQUITY</b>		<b>4,363,019</b>	<b>4,441,350</b>

The accompanying notes form part of the financial statements

# Motor Neurone Disease Association of Victoria Inc.

Reg. No. A7518

## Statement of Changes in Equity

For the Year Ended 30 June 2020

	Retained Earnings \$	Capital Acquisition Reserve \$	Revaluation Surplus \$	Financial Asset Reserve \$	Total \$
2019					
Equity as at beginning of period	2,287,799	83,175	929,872	631,347	3,932,193
Surplus / (Deficit) attributable to members of the Association	55,762	-	-	-	55,762
Other Comprehensive Income	-	-	-	453,395	453,395
Equity as at 30 June 2019	2,343,561	83,175	929,872	1,084,742	4,441,350
2020					
Surplus / (Deficit) attributable to members of the Association	647,392	-	-	-	647,392
Other Comprehensive Income	-	-	-	(725,723)	(725,723)
Equity as at 30 June 2020	2,990,953	83,175	929,872	359,019	4,363,019

The accompanying notes form part of the financial statements

# Motor Neurone Disease Association of Victoria Inc.

Reg. No. A7518

## Statement of Cash Flows

For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
<b>Cash from operating activities:</b>			
Fundraising and Donations received		2,057,027	1,765,391
Receipts from Bequests		354,036	374,708
Operating Grants		1,727,265	1,275,991
National Disability Insurance Scheme		1,869,876	1,308,711
Other income		494,086	155,955
Payments to suppliers and employees		(5,351,300)	(4,252,637)
Interest/ Dividends received		424,086	458,402
<b>Net cash provided by operating activities</b>		<b>1,575,076</b>	<b>1,086,521</b>
<b>Cash flows from investing activities:</b>			
Proceeds from sale of plant and equipment		60,185	70,894
Acquisition of property, plant and equipment		(372,801)	(433,711)
(Acquisition) / Disposal of financial assets		210,891	25,109
<b>Net cash provided by (used in) investing activities</b>		<b>(101,725)</b>	<b>(337,708)</b>
<b>Net increase (decreases) in cash held</b>		<b>1,473,351</b>	<b>748,813</b>
Cash and cash equivalents at beginning of year		2,134,263	1,385,450
<b>Cash at end of financial year</b>	5	<b>3,607,614</b>	<b>2,134,263</b>

The accompanying notes form part of the financial statements

# Motor Neurone Disease Association of Victoria Inc.

Reg. No. A7518

## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 1 Statement of Significant Accounting Policies

#### **Basis of preparation**

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB'), and the *Associations Incorporation Reform Act 2012*.

#### **New, revised or amending Accounting Standards and Interpretations adopted**

The incorporated association 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.

Any significant impact on the accounting policies of the incorporated association from the adoption of these Accounting Standards and Interpretations are disclosed below. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the incorporated association.

The following Accounting Standards and Interpretations are most relevant to the association:

#### *AASB 15 and AASB 1058 Revenue Recognition*

The association has adopted AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not for-Profit Entities for the first time in the current year with a date of initial application of 1 January 2019.

There was no impact on the financial report from the application of these standards. The new accounting policies are described further below.

#### *AASB 16 Leases*

The association has adopted AASB 16 Leases for the first time in the current year with the a date of initial application of 1 January 2019.

Previously under AASB 117, the association assessed whether leases were operating or finance leases based on its assessment of whether the significant risks and rewards of ownership had been transferred to the lessee or remained with the lessor. Under AASB 16, there is no differentiation between finance and operating leases for the lessee and therefore all leases which meet the definition of a lease are recognised on the statement of financial position (except where an exemption election is used).

The association has elected to use the exception to lease accounting for leases of low value assets and the lease expense relating to these leases are recognised in the statement of profit or loss and other comprehensive income on a straight line basis. The company has also elected to record concessionary leases at cost rather than fair value.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar. The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements were authorised for issue on 26th August 2020 by the State Council.

# Motor Neurone Disease Association of Victoria Inc.

Reg. No. A7518

## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 1 Statement of Significant Accounting Policies (continued)

#### (a) Cash and 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.

#### (b) Inventories

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

Inventories acquired at no cost or for nominal consideration are measured at the current replacement cost as at the date of acquisition.

#### (c) Property, Plant and Equipment

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

##### Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(g) for details of impairment).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

##### Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, is depreciated on a straight-line basis over their useful lives 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.

The depreciation rates used for each class of depreciable assets are:

##### Class of Fixed Asset

Buildings	2.5%
Plant and Equipment	17%
Furniture, Fixtures and Fittings	13-17%
Motor Vehicles	15%

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

# Motor Neurone Disease Association of Victoria Inc.

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Notes to the Financial Statements

For the Year Ended 30 June 2020

## 1 Statement of Significant Accounting Policies (continued)

### (c) Property, Plant and Equipment (continued)

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

### (d) Employee Benefits

#### *Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

#### *Other long-term employee benefits*

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

# Motor Neurone Disease Association of Victoria Inc.

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### (e) Revenue and other income

The company recognises revenue as follows:

Revenue is recognised either under AASB15 or AASB1058.

AASB 15 requires revenue to be recognised when control of a promised good or service is passed to the customer at an amount which reflects the expected consideration. The customer for these contracts is the fund provider. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price
5. Recognise revenue

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability. None of the revenue streams of the company have any significant financing terms.

AASB 1058 requires that where there are no contracted performance obligations, revenue is recognised when received.

#### *Sale of goods*

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

#### *Rendering of services*

Revenue from a contract to provide services is recognised over time as the services are delivered.

#### *Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

#### *Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

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

# Motor Neurone Disease Association of Victoria Inc.

Reg. No. A7518

## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 1 Statement of Significant Accounting Policies (continued)

#### (f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

#### (g) Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

##### *Financial assets at fair value through profit or loss*

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

##### *Financial assets at fair value through other comprehensive income*

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

##### *Impairment of financial assets*

The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

# Motor Neurone Disease Association of Victoria Inc.

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 1 Statement of Significant Accounting Policies (continued)

#### (g) Investments and other financial assets (continued)

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets measured at fair value through other comprehensive income, the loss allowance is recognised within other comprehensive income. In all other cases, the loss allowance is recognised in profit or loss.

#### (h) Donation to MND Care Foundation

Certain revenues are received for specific purposes. These revenues have been donated to the yet to be constituted MND Care Foundation. The Association has dedicated bank and investment accounts allocated for the MND Care Foundation, which enables these revenues to be recorded separately from other funds of the Association. Legal counsel received by the Association has further deferred the formal establishment of the MND Care Foundation.

#### (i) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

#### (j) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the association during the reporting period that remains unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

# Motor Neurone Disease Association of Victoria Inc.

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Notes to the Financial Statements

For the Year Ended 30 June 2020

## 1 Statement of Significant Accounting Policies (continued)

### (k) Critical accounting judgements, estimates and assumptions

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.

#### *Estimation of useful lives of assets*

The incorporated association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

# Motor Neurone Disease Association of Victoria Inc.

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 2 Income

	Note	2020 \$	2019 \$
Operating activities			
- operating grants	2(a)	1,328,771	1,275,991
- national disability insurance scheme		1,918,090	1,285,461
- fundraising and donations		2,411,063	2,140,099
- other revenue		232,948	155,955
		<hr/> 5,890,872	<hr/> 4,857,506
Other Income			
- interest/dividends received		424,086	458,402
- other grants		371,600	-
		<hr/> 795,686	<hr/> 458,402
Total Income		<hr/> 6,686,558	<hr/> 5,315,908

**2(a)** Operating grants reflects grants received from the Department of Health and Human Services (State) and the Department of Health (Commonwealth).

### 3 Surplus for the Year

#### a Expenses

**Surplus from ordinary activities before income tax expenses has been determined after:**

Depreciation of non-current assets:

- plant and equipment	369,426	380,291
	<hr/>	<hr/>
Research and Development Costs (Research Grant)	447,000	350,600
Pathways to Palliative Care	255,203	236,128
	<hr/>	<hr/>

### 4 Key Management Personnel Compensation

The totals of remuneration paid to key management personnel (KMP) of the association during the year are as follows:

Key Management Personnel Compensation	289,183	478,399
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# Motor Neurone Disease Association of Victoria Inc.

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
<b>5 Cash and Cash Equivalents</b>			
Cash at Bank		1,750,913	968,509
Cash Management Account		149,662	5,859
MND Care Foundation		364,414	381,917
Macquarie Cash Management Trust		277,625	232,978
Term Deposit		1,065,000	545,000
	11	3,607,614	2,134,263

## 6 Other Assets

Accrued Income		139,326	28,864
Tax Refundable		-	935
Prepayments		57,651	24,535
	11	193,977	54,334

## 7 Financial Assets

Shares in listed corporations at market value		3,438,277	3,761,311
Other financial assets at market value		3,018,097	3,631,677
<b>Total available-for-sale financial assets</b>		6,456,374	7,392,988

Financial assets comprise of investments in the ordinary issued capital of various entities. There are no fixed returns or fixed maturity date attached to these investments

	2020 \$	2019 \$
<b>8 Property Plant and Equipment</b>		
<u>LAND AND BUILDINGS</u>		
Buildings		
At independent valuation	1,847,377	1,825,000
Less accumulated depreciation	(52,237)	(27,395)
Total land and buildings	1,795,140	1,797,605

# Motor Neurone Disease Association of Victoria Inc.

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Notes to the Financial Statements

For the Year Ended 30 June 2020

	2020 \$	2019 \$
<b>8 Property Plant and Equipment (Continued)</b>		
<b>PLANT AND EQUIPMENT</b>		
Patient equipment		
At cost	2,495,010	2,268,604
Less accumulated depreciation	(1,834,871)	(1,556,753)
<b>Total plant and equipment</b>	<b>660,139</b>	<b>711,851</b>
Furniture, fixtures and fittings		
At cost	41,268	28,993
Less accumulated depreciation	(12,846)	(7,595)
<b>Total furniture, fixtures and fittings</b>	<b>28,422</b>	<b>21,398</b>
Motor vehicles		
At cost	350,049	342,263
Less accumulated depreciation	(74,325)	(50,577)
<b>Total motor vehicles</b>	<b>275,724</b>	<b>291,686</b>
Office equipment		
At cost	70,543	70,692
Less accumulated depreciation	(26,388)	(22,902)
<b>Total office equipment</b>	<b>44,155</b>	<b>47,790</b>
<b>Total plant and equipment</b>	<b>1,008,439</b>	<b>1,072,725</b>
<b>Total property, plant and equipment</b>	<b>2,803,579</b>	<b>2,870,330</b>

## (a) Movements in Carrying Amounts

	Buildings \$	Patient Equipment \$	Furniture, Fixtures and Fittings \$	Motor Vehicles \$	Office Equipment \$	Total \$
Balance at 1 July 2019	1,797,605	711,851	21,398	291,686	47,790	2,870,330
Additions	29,920	226,406	12,275	102,911	1,289	372,801
Disposals	(6,050)	-	-	(64,697)	621	(70,126)
Transfers	-	(5,960)	-	-	5,960	-
Depreciation expense	26,335	272,158	(5,251)	(54,176)	(11,506)	369,426
<b>Carrying amount at 30 June 2020</b>	<b>1,795,140</b>	<b>660,139</b>	<b>28,422</b>	<b>275,724</b>	<b>44,155</b>	<b>2,803,579</b>

## Asset Revaluations

The land and buildings were valued by Darell Johnson, a certified valuer on 7<sup>th</sup> August 2018. The assessed value of the property was \$1,825,000.

# Motor Neurone Disease Association of Victoria Inc.

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
<b>9 Trade and Other Payables</b>			
CURRENT			
Trade payables		21,291	53,238
Accrued expenses		124,964	71,406
Income received in advance		398,494	-
Payable to MND Care Foundation		7,801,685	7,391,227
	11	8,346,434	7,515,871

## 10 Employee Entitlements

	2020 \$	2019 \$
Current	431,183	536,854
Non-current	20,565	14,691
	451,748	551,545

## 11 Financial Risk Management

The association's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, investments in listed shares and managed funds, accounts receivable and payable, and leases.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

Financial Assets	Note	2020 \$	2019 \$
Cash and Cash Equivalents	5	3,607,614	1,934,263
Loans and receivables		255,012	54,334
Financial assets	7	6,456,374	7,592,988
		10,319,000	9,581,585
<b>Financial Liabilities</b>			
Financial Liabilities at amortised cost			
Trade and other payables	9	8,346,434	7,515,871
		8,346,434	7,515,871

# Motor Neurone Disease Association of Victoria Inc.

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 11 Financial Risk Management (Continued)

#### Fair Values

- (i) For listed financial assets the fair values have been based on closing quoted bid prices at the end of the reporting period.

In determining the fair values of the unlisted financial assets, the councillors have used inputs that are observable either directly (as prices) or indirectly (derived from prices).

- (ii) Fair values of held-to-maturity investments are based on quoted market prices at the end of the reporting period. Fair values of held-to maturity investments are based on quoted market prices at the end of the reporting period

### 12 Reserves

#### Capital Acquisitions Reserve

The Capital Acquisitions Reserve records funds set aside for capital purchases in the future.

#### Financial Asset Reserve

The Financial Asset Reserve records revaluation of financial assets.

#### Revaluation Surplus Reserve

The Revaluation Surplus Reserve records the valuation surplus on property, plant and equipment.

### 13 Events after the Balance Sheet Date

The impact of the Coronavirus (COVID-19) pandemic is ongoing. Should the Pandemic continue for an extended period of time possible financial impacts may affect future revenue and the value of the associations investment portfolio. However, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

Since the end of the financial year no significant events have occurred to warrant disclosure in the 2020 financial statements.

### 14 Association Details

The principal place of business of the Association is:

Motor Neurone Disease Association of Victoria Inc.  
265 Canterbury Road  
CANTERBURY VIC 3126

# Motor Neurone Disease Association of Victoria Inc.

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## True and fair certification by members of the State Council

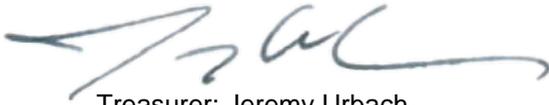
In the opinion of State Council the financial report as set out on pages 1 to 15:

1. Presents a true and fair view of the financial position of Motor Neurone Disease Association of Victoria Inc. as at 30 June 2020 and its performance for the year ended on that date in accordance with Australian Accounting Standards – Reduced Disclosure Regime (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Motor Neurone Disease Association of Victoria Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the State Council and is signed for and on behalf of State Council by:



President: David Lamperd



Treasurer: Jeremy Urbach

Dated: Melbourne 26th August, 2020