

# Palliative Care Australia Annual Report for the year ended 30 June 2014

November 2014

## Palliative Care Australia

Working to influence, foster and promote the  
delivery of quality care at the end of life for all

[palliativecare.org.au](http://palliativecare.org.au)



**PalliativeCare**  
AUSTRALIA

# Contents

1. Key Contributions	2
2. President and Chief Executive Officer Report	9
3. PCA Advisory Committees and Steering Groups	11
4. Financial Report	13
• Statement of comprehensive income	
• Balance Sheet	
• Statement of changes in equity	
• Cash flow statement	
• Notes to the financial statements	
• Auditors Report	

© Palliative Care Australia, Canberra, Australia, 2014. This article may be reproduced and distributed in any medium, but must be properly cited. It may not be sold or used for profit in any form without express permission of Palliative Care Australia.

## Key contributions on behalf of PCA Member Organisations

The Constitution of Palliative Care Australia states:

The Objects for which the Association is established are to provide a national voice for palliative care in Australia, and generally to foster and promote the principles of palliative care for people with a progressive and terminal illness and their families, among service providers, care givers and the community at large; and particularly:

- a) to provide a national forum for the exchange of ideas and information on matters relating to palliative care, and to encourage the dissemination of such information to the general community and to professional and volunteer care givers through education and community awareness programs;
- b) to consult with government and health authorities on the needs of those with a progressive and terminal illness, and their families and carers, and generally to act as advocate for the rights of service users;
- c) to assist in the identification of areas of need in the care of terminally ill people and their families, and to initiate action to fulfill those needs;
- d) to assist in the development of appropriate standards for palliative care in Australia, and to promote the maintenance of these standards among members and service providers;
- e) to provide advice to, and support the development of, emerging palliative care organisations and existing palliative care programs throughout Australia through their member associations;
- f) to liaise and cooperate with organisations with similar objectives in the Asia-Pacific region and throughout the world.

## **In the 2013/2014 financial year PCA has fulfilled its objects by:**

### **1. Influencing Policy**

PCA have brought together knowledge and expertise in palliative and end of life care from across Australia to provide robust, evidence-based policy advice and advocacy through:

#### **a) Parliamentary Friends of End of Life Care Group**

This program of events puts key palliative care issues on the agenda with decision makers. Topics addressed during the reporting period were:

- Dispelling the Myths in Palliative Care
- Dementia and Palliative Care
- Palliative Care and Kidney Diseases

Senator Catryna Bilyk and Nola Marino MP are the co-chairs of this group.

#### **b) Joint position statements**

PCA have continued to work with organisations with expertise in specific chronic diseases to develop joint position statements to raise awareness of the appropriateness of palliative care for all diseases. New position statements developed during this period were:

- Dementia and Palliative Care Position Statement developed with Alzheimer's Australia
- Paediatric Palliative Care Position Statement developed with the Australian and New Zealand Paediatric Palliative Care Reference Group
- Position Statement on Palliative Care and Chronic Kidney Disease developed with Kidney Health Australia.

#### **c) Election strategy**

PCA ran a communication campaign in the lead up to the Federal Election in 2013. An election kit was delivered to all candidates and included: our election platform, a video story of a patient journey, palliative care literature and a letter from the PCA President and CEO.

In addition, PCA asked all candidates to complete a survey about palliative care priorities and the results were published on the results of which were published on the PCA website. More than 140 responses were received and several requests were made to the office for additional information.

PCA also ran a community-focussed campaign, providing an election toolkit which people could use to promote the key messages in relation to palliative care and local candidate's contact information. Results from the policy scorecard were published via the website and email.

#### **d) International**

On the international level, PCA has continued to collaborate with colleagues regarding the inclusion of palliative care as an indicator for Universal Health Coverage with the World Health Organization. The highlight was the unanimous passing of the strengthening of palliative care as a component of comprehensive care throughout the life course resolution at the World Health Assembly in May.

e) **National Policy Advisory Committee (NPAC)**

NPAC is responsible for providing high level advice to the Board on palliative care issues and policy, and accompanying advocacy. The Committee provides a vehicle for input and feedback by all the Member Organisations in providing this advice, and it may invite input from other sources as it sees fit.

Membership of the committee consists of two members appointed by each of the PCA's State/Territory members and national members, PCA President, PCA Board, PCA CEO and PCA national policy manager (ex officio). Two face-to-face meetings were held during the reporting period and feedback suggests this has been a very useful environment in which to discuss emerging palliative care issues.

f) **PCA Representation**

During the reporting period PCA has been represented on:

- The National Aged Care Alliance
- Close The Gap steering committee
- Independent Hospital Pricing Authority sub-acute care working group

2. **Foster (quality care)**

Fostering needs based, person-centred models of care built of the National Palliative Care Standards and our National Standards Assessment Program, to improve care and support for dying Australians, their families and carers, through:

a) **Review of the National Palliative Care Standards**

Palliative Care Australia first developed The Standards for Providing Quality Palliative Care for all Australians (the Standards) in 1994, in collaboration with the palliative care community. The Standards have been reviewed three times, most recently in 2005. PCA has commenced a review of the Standards during the reporting period.

As part of the review, the following activities were undertaken:

- Establishing a Standards Review Project Board
- Undertaking an initial desktop review and preparing the first consultation paper
- A survey of stakeholders
- Analysis of survey results and consultation on these results with the Standards Review Project Board.

The feedback used in the development of the consultation paper was collected from the survey sent out in late 2013. The survey sought advice from those involved in the palliative care sector on the realities of the effectiveness, adaptability and usability of the current Standards in practice. The review of the Standards is ongoing and will likely be completed in 2015.

b) **Decision Assist**

Decision Assist is a multifaceted program that aims to improve access to palliative care and advance care planning services for older Australians. Some of the nation's most respected health, academic and aged care organisations have been contracted to deliver Decision Assist through a consortium-style arrangement. These organisations are: Austin Health, Aged and Community Services Australia (ACSA), the Australian and New Zealand Society of Palliative Medicine

(ANZSPM), CareSearch from Flinders University, Leading Age Services Australia (LASA), Palliative Care Australia (PCA), Queensland University of Technology (QUT), and the University of Queensland (UQ). Each of these organisations contributes its expertise to the development of Decision Assist projects.

These include:

- A national telephone advisory service - 1300 668 908 - for General Practitioners (GPs) and aged care staff to call for advance care planning advice from 8am until 8pm daily and palliative care advice 24/7.
- Specialised advance care planning and palliative care workshops for aged care staff.
- Educational resources to assist GPs with palliative care and advance care planning.
- Linkages projects that aim to strengthen links between palliative care services and aged care providers in both residential and community settings around Australia.
- Clinical guidance and technological innovation projects that aim to identify a base of high quality clinical and service advice about palliative care and advance care planning for older Australians, and integrate technology to support health professionals working within care facilities or community-based settings.
- A detailed environmental scan of existing palliative care services around Australia that aims to identify gaps in service delivery and determine where Decision Assist resources can be most effectively targeted.
- A customised website – [www.decisionassist.org.au](http://www.decisionassist.org.au) - to support Decision Assist, and deliver education and training resources in formats such as online modules, videos and web-based broadcasts, to enhance access to clinical guidance and relevant program resources at the point of care.

### c) **National Standards Assessment Program (NSAP)**

A range of activities have been undertaken during the reporting period and include:

- 2013-2014 Collaborative topic: Support for Carers Project
- Peer Mentor visits
- Training sessions

More than 130 Australian Specialist Palliative Care Services actively participate in NSAP – including 100% of Paediatric Palliative Care Services. An external review of the program was undertaken by Professor Margaret O'Connor and Dr John Rosenberg and received overwhelmingly positive comments from the sector.

### 3. Promote (awareness)

Increasing community understanding and awareness of palliative and end of life care through:

#### a) **National Palliative Care Week: Palliative Care is Everyone's Business – Let's Work Together**

National Palliative Care Week (NPCW) was held 25 – 31 May 2014 and a number of activities and initiatives were undertaken by PCA to promote awareness.

i. Resources

Resources were developed and were available at no cost for interested organisations.

- PCA successfully improved the online ordering form and mailing system for NPCW resulting in more than 1300 orders– the highest ever and a 44% increase on orders from 2013.

The campaign also included several additional components:

ii. Political Engagement

Federal Electoral offices were provided with consumer brochures, NPCW merchandise and newsletter content. Several politicians acknowledged the material and used it. There was also an increase in registrations for the NPCW event.

Additionally, there were eight speeches referencing NPCW in the House and the Senate – the most there has ever been.

iii. Consumer survey

PCA undertook consumer research to provide new data for the NPCW media strategy. The representative survey of 1,000 Australians who had recently experienced the death of a loved one asked about their experiences with palliative care and end of life planning.

iv. Communication

Further communications tools were used:

- The PCA website
- The PCA eBulletin
- Electronic Direct Messaging (EDMs)
- Communications Tool Kit

The PCA website's dedicated NPCW page contained information and campaign updates and EDM campaigns encouraged people to order resources and register for the event. The EDM template complemented the NPCW branding.

The communications tool kit was made available for download. It included social media sample messages, a template media release, information on how to get involved with the campaign, event organisation tips and an overview of the theme and key messages.

v. Marketing

The detailed marketing plan ensured NPCW was promoted as widely as possible. This included an internal communications strategy to stakeholders and an external strategy including: an Avant Card postcard campaign, online, print and radio advertising.

b) Resources

PCA worked with the Consumers Health Forum of Australia on the Our Health, Our Community project.

The OurHealth website is a place where patients, carers and families can share their healthcare experiences, and their ideas on improvements to Australian healthcare. This helps consumer advocates and consumer organisations identify and lobby for change. PCA worked with 13 families helping them share their stories through videos, creative writing and storytelling.

#### 4. Building capacity

Strengthening care and support for those with a terminal illness, their carers and families, through:

##### a) **eHospice**

During the past 18 months, ehospice Australia has become a leading news and information resource for the palliative care sector, with an ever growing audience. eHospice Australia has recorded more than 33,000 visits and almost 60,000 unique page views since its October 2012 launch.

It has also proved popular as an iPhone and iPad application. Of the 3,190 downloads worldwide to date, 445 have been from Australia (14%). People can subscribe to receive email alerts from ehospice. Of the 3,500 subscriptions to date, more than 500 have requested to receive the Australia edition email alert.

In April 2014 the launch of the Latin America edition occurred, which is the first time content will be published in Spanish and Portuguese.

##### b) **12th Australian Palliative Care Conference**

More than 800 delegates from around Australia, New Zealand and overseas attended the conference which included keynote speeches from international experts such as Professor Eric Cassell and Associate Professor Amy Chow.

Attendees could choose from more than 130 presentations in concurrent sessions and 12 plenary presentations during the four day event.

PCA created strong online conference engagement, both for people attending the conference and those who were unable to attend. PCA published a series of articles on ehospice covering content from conference sessions, editorial pieces from speakers, interviews with delegates and related news pieces.

In addition, Jennifer Doggett from the Croakey Health Blog provided a conference reporting service to enhance our content.

PCA also developed the conference hashtag #PallCareConf and shared this with conference delegates and Twitter followers, encouraging them to join in the conversations via social media. This was the first time PCA had created a specific hashtag for an event and was very successful, over 300 people engaged with the hashtag and over 2,500 tweets were sent during the conference.

Social media statistics:

- 4,641,203 impressions
- 2,746 tweets
- 343 participants
- 3 average tweets per hour
- 8 average tweets per participant

An overview of the conference can be found here:

<http://www.ehospice.com/Default/tabid/10686/ArticleId/6543/>



c) **Rebranding**

PCA began the rebranding process during this reporting period. This offers an opportunity to present a unified palliative care sector to multiple audiences, building on PCAs already successful platforms.

PCA worked closely with Member Organisations so they could also adopt the brand. The result is that for the first time in the organisation's history, all state and territory palliative care organisations will be united under a national brand.

The new brand will begin to be implemented across PCA and its Member Organisations from early October 2014, with stationery and resources being updated gradually as they run out of stock and need reprinting.

d) **Awards**

PCA was honoured to gain a commendation in the Arts Awards of the Cancer Council Victoria in conjunction with the film makers, Moonshine Movies, for our short film, Kaye's Story which presents the journey through cancer and palliative care from a consumer's viewpoint.



## President and Chief Executive Officer Report

As we come together to write this report we are mindful that the 2013/14 year has been one where PCA has worked toward being a prominent voice in the public arena in order to raise awareness about palliative and end of life care.

The past year has been yet another busy year for PCA, with a number of highlights reflected on below.

A key achievement has been the inclusion of palliative care as an indicator for Universal Health Coverage with the World Health Organization. The unanimous passing of the strengthening of palliative care as a component of comprehensive care throughout the life course resolution at the World Health Assembly in May was a highlight.

Another highlight of the past twelve months has been the review of the National Palliative Care Standards. A series of steps were incorporated throughout the process of reviewing the Standards to get a wide breadth of input and feedback from the sector.

The review will continue into 2015 - the process has shown us that it is crucial to ensure we get this right and that the standards are useful, relevant, evidence based and rigorous in nature.

The partnership involvement of PCA in the Decision Assist programme has also been a significant change and commitment for PCA over the past financial year. Decision Assist is a multifaceted program that aims to improve access to palliative care and advance care planning services for older Australians.

Some of the nation's most respected health, academic and aged care organisations have been contracted to deliver Decision Assist through a consortium-style arrangement. Each of these organisations contributes its expertise to the development of Decision Assist projects.

PCA's work to promote palliative care on behalf of our Member Organisations has been ongoing. Over the past 12 months, PCA has lead a number of effective communication campaigns, including a highly successful campaign run in the lead up to the Federal Election in 2013. This pre-election campaign was designed to ensure all candidates were provided with information about palliative care and saw all candidates being asked to complete a survey about their views on palliative care priorities, results of which were published on the PCA website. PCA received over 140 responses to the survey and a number of phone calls and emails to the office requesting additional information.

The theme for National Palliative Care Week during 2014 was Palliative Care is Everyone's Business – Let's Work Together and focussed on the palliative care workforce. In addition to the publications produced (up 44% in this reporting period) and our main National Palliative Care Week events, there were a number of additional components of the campaign including political engagement and sustained media pressure.

The National Conference was again a highlight drawing delegates from around Australia, New Zealand and international guests. Keynote speeches from renowned academics in the palliative care space meant plenary sessions were full to bursting and many topics were covered during the concurrent sessions.


On behalf of the PCA membership we would like to express our thanks to the volunteers who sit on the PCA Board- who offer wisdom, leadership and commitment to the area of palliative care.

The members of the Board work systematically and enthusiastically to ensure the voices of our Member Organisations are heard, and always represented at a national level.

We would like to acknowledge the leadership of Dr Yvonne Luxford as CEO of Palliative Care Australia for the past four years and her efforts to promote the organisation's mission and values across the sector. Yvonne oversaw many changes at Palliative Care Australia and her legacy will be long felt.

We are grateful also to Peter Cleasby who has stepped down as a member of the Palliative Care Australia Board. Peter saw through the change in the Constitution and has had a long and fruitful association with Palliative Care Australia, he will be missed but will still be involved in the work of PCA in other ways.

Thank you to all who make Palliative Care Australia such an asset to the palliative care sector and we wish all our members a productive time in their work in the year ahead and long into the future.



Professor Patsy Yates  
President  
Palliative Care Australia



Liz Callaghan  
Chief Executive Officer  
Palliative Care



## **PCA Advisory Committees and Steering Groups as at 30th June 2014**

### **NSAP Steering Committee membership**

- Ms Sue Hanson
- Dr Carol Douglas
- Ms Sandra Downie
- Dr Judi Creaves
- Ms Kate Swetenham
- Dr Pam Kennedy
- Dr Yvonne Luxford
- Ms Odette Waanders
- Ms Joanne Watts
- Ms Robyn Wright
- Mr Joshua Cohen
- Professor Ian Maddocks
- Ms Kathy Williams

### **NSAP Reference Committee membership**

- Ms Melissa Farrance
- Mr Andrew Allsop
- Ms Tanja Bahro
- Ms Sally Brown
- Mr Ross Bushrod
- A/Prof Richard Chye
- Ms Melissa Cumming
- Ms Kaye Duffy
- Dr Jane Fischer
- Ms Linda Hansen
- Mr John Haberecht
- Ms Angela Kosmeyer
- Ms Liz Callaghan
- Mr Fred Miegel
- Mr Pino Migliorino
- Ms Penny Farnsworth
- Ms Jane Etchels
- Ms Wendy Porter
- Ms Karen Qunisey
- Ms Shyla Mills
- Dr Jennifer Tieman
- Ms Tracey Watters
- Ms Agnes Tzimos
- Professor Patsy Yates

## **Standards Review Project Board**

- Ms Juliet Augur - inactive
- Associate Professor Meera Agar
- Ms Sue Salau [resigned June 2014]
- Ms Claudia Virdun
- Ms Charlotte Chidell [resigned November 2014]
- Dr Judi Greaves
- Ms Kate Weyman
- Ms Kerri-Anne Dooley
- Mr Andrew Allsop

## **Finance and Audit Committee**

- Mr Phil Plummer (Chair)
- Ms Pauline Hore
- Professor Patsy Yates
- Dr Yvonne Luxford

## **Conference Scientific Committee**

- Professor David Currow (Chair)
- Dr Yvonne Luxford
- Professor Margaret O'Connor
- Dr John Rosenberg
- Associate Professor Meera Agar
- Ms Kate Maher
- Professor Geoff Mitchell
- Dr Brian Le
- Dr Deidre Morgan
- Dr Frank Brennan
- Ms Penny Tuffin
- Mr Andrew Allsop
- Dr Jennifer Tieman
- Ms Megan Evans

## **12th Australian Palliative Care Conference**

### **Conference Executive Committee**

- |                         |                             |
|-------------------------|-----------------------------|
| • Professor Patsy Yates | Chair                       |
| • Dr Yvonne Luxford     | PCA Chief Executive Officer |
| • Mr David Lawrance     | PCACT President             |
| • Mr Paul Csoban        | PCA Chief Operating Officer |
| • Ms Gretchen Irvine    | PCA Events Officer          |
| • Mr Matt Tripovich     | PCACT                       |



**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2014**

PALLIATIVE CARE AUSTRALIA INCORPORATED  
ABN 85 363 187 904

EXECUTIVE BOARD'S REPORT

Your Executive Board members submit the financial report of Palliative Care Australia Incorporated (the Association) for the financial year ended 30 June 2014.

**Executive Board Members**

The names of the Executive Board members throughout the year and at the date of this report are:

Prof Patsy Yates	President	Appointed 01/07/12
Dr Jane Fischer	Vice President	Appointed 30/11/12
Mr Philip Plummer	Treasurer	Appointed 30/11/12
Prof Fran McInerney	General Member	Appointed 25/11/13
Associate Prof Richard Chye	General Member	Appointed 25/11/13
Mr Peter Cleasby	General Member	Appointed 01/07/12
Prof Peter Hudson	General Member	Appointed 25/11/13
Prof Lindy Willmott	General Member	Appointed 25/11/13
Dr Scott Blackwell	President	Resigned 25/11/13

**Principal Activities**

The principal activities of the Association during the financial year were to act as the peak body for palliative care in Australia. The Association represents the interests and aspirations of all who share the ideal of quality care at the end of life for all Australians.

**Significant Changes**

No significant change in the nature of these activities occurred during the year.

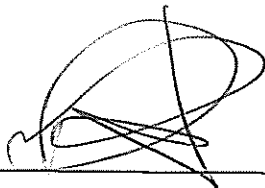
**Operating Result**

The profit from ordinary activities amounted to \$123,252 (2013 loss: \$34,478).

Signed in accordance with a resolution of the Members of the Executive Board.



\_\_\_\_\_  
Professor Patsy Yates, President



\_\_\_\_\_  
Mr Phil Plummer, Treasurer

Dated this 20, day of November 2014



p (+61 2) 6140 5800  
e admin@bellchambersbarrett.com.au  
Level 1, 33 Torrens Street,  
Braddon ACT 2612  
PO Box 5115, Braddon ACT 2612  
ABN 83 600 364 896  
bellchambersbarrett.com.au

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PALLIATIVE CARE AUSTRALIA INCORPORATED

### Report on the Financial Report

We have audited the accompanying financial report of Palliative Care Australia Incorporated (the association), which comprises the statement of financial position as at 30 June 2014, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the Executive Board on the annual statements giving a true and fair view of the financial position of the association.

### Executive Board's Responsibility for the Financial Report

The Executive Board of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Associations Incorporation Act 1991 (ACT)* and for such internal control as the Executive Board determines is necessary to enable the preparation of the financial report that 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 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 judgment, 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 association'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 Executive Board, 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.



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PALLIATIVE CARE AUSTRALIA INCORPORATED

### Opinion

In our opinion, the financial report of Palliative Care Australia Incorporated is in accordance with the *Associations Incorporation Act 1991 (ACT)*, including:

- (i) giving a true and fair view of the association's financial position as 30 June 2014 and of its performance for the year ended on that date and the other matters required by Section 72 (2) of the *Associations Incorporation Act 1991 (ACT)*;
- (ii) we have obtained all the information and explanations required;
- (iii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Associations Incorporation Act 1991 (ACT)*; and
- (iv) proper accounting records and other records have been kept by Palliative Care Australia Incorporated as required by the *Associations Incorporations Act 1991 (ACT)*.



Shane Bellchambers, FCA  
Registered Company Auditor  
BellchambersBarrett

Canberra, ACT  
Dated this 21<sup>st</sup> day of November 2014

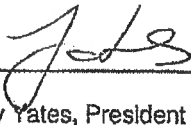
PALLIATIVE CARE AUSTRALIA INCORPORATED  
ABN 85 363 187 904

STATEMENT BY MEMBERS OF THE EXECUTIVE BOARD

In the opinion of the Executive Board:

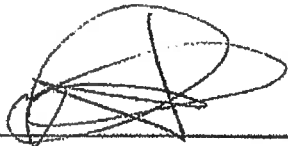
1. the financial report as set out on pages 5 to 20 presents a true and fair view of the financial position of Palliative Care Australia Incorporated as at 30 June 2014 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board; and
2. at the date of this statement, there are reasonable grounds to believe that Palliative Care Australia Incorporated will be able to pay its debts as and when they fall due.

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



---

Professor Patsy Yates, President



---

Mr Phil Plummer, Treasurer

Dated this 20 day of November 2014

**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
Revenue	2	3,161,585	2,512,071
Employee benefits expense	3	(1,517,283)	(1,189,054)
Depreciation expense	3	(12,128)	(13,037)
Rent expense	3	(187,790)	(118,844)
Events expense	3	(338,789)	(399,307)
Travel expense	3	(279,643)	(262,180)
General and administration expenses	3	<u>(702,700)</u>	<u>(564,127)</u>
Profit/(Loss) for the year		<u>123,252</u>	<u>(34,478)</u>
Total comprehensive income attributable to members of the Association		<u>123,252</u>	<u>(34,478)</u>

The accompanying notes form part of these financial statements.

**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	2,654,211	1,191,877
Trade and other receivables	6	3,168	7,240
Other assets	7	<u>77,544</u>	<u>119,735</u>
<b>TOTAL CURRENT ASSETS</b>		<u>2,734,923</u>	<u>1,318,852</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	<u>17,440</u>	<u>28,208</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>17,440</u>	<u>28,208</u>
<b>TOTAL ASSETS</b>		<u>2,752,363</u>	<u>1,347,060</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	471,568	197,019
Other current liabilities	10	<u>1,264,238</u>	<u>259,386</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>1,735,806</u>	<u>456,405</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	11	<u>19,727</u>	<u>17,077</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>19,727</u>	<u>17,077</u>
<b>TOTAL LIABILITIES</b>		<u>1,755,533</u>	<u>473,482</u>
<b>NET ASSETS</b>		<u>996,830</u>	<u>873,578</u>
<b>EQUITY</b>			
Retained earnings		<u>996,830</u>	<u>873,578</u>
<b>TOTAL EQUITY</b>		<u>996,830</u>	<u>873,578</u>

The accompanying notes form part of these financial statements.

**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	2014	2013
	\$	\$
Retained earnings at the beginning of the year	873,578	908,056
Profit / (Loss) attributable to members	<u>123,252</u>	<u>(34,478)</u>
Retained earnings at the end of the year	<u>996,830</u>	<u>873,578</u>

The accompanying notes form part of these financial statements.

**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members and grants		4,581,161	2,891,215
Payments to the ATO		(121,678)	(69,495)
Interest received		34,214	25,257
Payments to suppliers and employees		<u>(3,028,084)</u>	<u>(2,773,403)</u>
Net cash inflow from operating activities		<u>1,465,613</u>	<u>73,574</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of property, plant and equipment		(1,360)	(3,830)
Payments for investments in term deposits		<u>(1,919)</u>	<u>-</u>
Net cash (outflow) from investing activities		<u>(3,279)</u>	<u>(3,830)</u>
Net increase in cash held		1,462,334	69,744
Cash and cash equivalents at the beginning of the financial year		<u>1,191,877</u>	<u>1,122,133</u>
Cash and cash equivalents at the end of the financial year	<b>5</b>	<u>2,654,211</u>	<u>1,191,877</u>

The accompanying notes form part of these financial statements.

**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**Note 1: Statement of Significant Accounting Policies**

The financial statements were authorised for issue on 18 November 2014 by Board Members of the Association.

**Basis of Preparation**

Palliative Care Australia Incorporated applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: *Application of Tiers of Australian Accounting Standards* and AASB 2010–2: *Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements* and other applicable Australian Accounting Standards – Reduced Disclosure Requirements.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Associations Incorporation Act 1991 (ACT)*. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

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.

**Accounting Policies**

**(a) Income Tax**

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

**(b) Property, 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(e) 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 recognised as expenses in profit or loss during the financial period in which they are incurred.

**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**Note 1: Statement of Significant Accounting Policies (Continued)**

**(b) Property, Plant and Equipment (Continued)**

**Depreciation**

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life 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:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Building fit-out	20%
Computer equipment	27% - 33%
Furniture and fittings	13% - 20%
Office equipment	10% - 27%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are recognised in profit or loss in the period in which they occur. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

**(c) Leases**

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

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

**(d) Financial Instruments**

**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Association commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified at 'fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.



PALLIATIVE CARE AUSTRALIA INCORPORATED  
ABN 85 363 187 904

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014

**Note 1: Statement of Significant Accounting Policies (Continued)**

**(d) Financial Instruments (Continued)**

**Classification and subsequent measurement**

Finance instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

*Amortised cost* is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the *effective interest method*.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

*Fair value* is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

*(i) Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period, which will be classified as non-current assets.

*(ii) Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the association's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

*(iii) Financial liabilities*

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**Note 1: Statement of Significant Accounting Policies (Continued)**

**(d) Financial Instruments (Continued)**

**Impairment**

At the end of each reporting period, the Association assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified into profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Association recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

**Derecognition**

Financial assets are derecognised when the contractual right to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged or cancelled, or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

**(e) Impairment of Assets**

At the end of each reporting period, the Association assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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

**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**Note 1: Statement of Significant Accounting Policies (Continued)**

**(e) Impairment of Assets (Continued)**

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

**(f) Employee Provisions**

**Short-term employee benefits**

Provision is made for the association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The association's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

**Other long-term employee benefits**

Provision is made for employees' annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements of obligations for other long-term employee benefits for changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The association's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the association does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

**(g) 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, and bank overdrafts.

**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**Note 1: Statement of Significant Accounting Policies (Continued)**

**(h) Accounts Receivable and Other Debtors**

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(e) for further discussion on the determination of impairment losses.

**(i) Revenue and Other Income**

When grant revenue is received whereby the Association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Non-reciprocal grant revenue is recognised in profit or loss when the Association obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the Association and the amount of the grant can be measured reliably.

Donations and bequests are recognised as revenue when received.

Revenue relating to the national conference is recognised to the extent of costs incurred when it is probable that the Association will recover the costs incurred. The recognition of the balance of revenue relating to the national conference is deferred until the conference takes place.

**(i) Revenue and Other Income**

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

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

**(j) Goods and Services Tax (GST)**

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

**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**Note 1: Statement of Significant Accounting Policies (Continued)**

**(k) Comparative Figures**

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

**(l) Trade and Other Payables**

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

**(m) Provisions**

Provisions are recognised when the Association 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. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**(n) Key Estimates**

*(i) Impairment*

The Association assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the Association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

The Association determined conditions of impairment through obtaining market information about the cost of the existing assets in which would cost to purchase at current arm's length market prices.

**(o) Key Judgements**

*Provision for the impairment of receivables*

Included in trade receivables and other receivables at the end of the reporting period are amounts receivable from members. The Board has received undertakings from the member debtors that such amounts will be paid and therefore no provision for impairment has been made.

**(p) Economic Dependence**

The Association is dependent on the Department of Health and Ageing for the majority of its revenue used to operate the business. At the date of this report the Executive Board has no reason to believe the Department of Health and Ageing will not continue to support the Association.

**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>Note 2: Revenue</b>		
Grant revenue	3,076,203	2,462,040
Interest	35,355	25,257
Membership fees	3,127	2,714
Resource sales	368	2,108
Donations	2,390	1,160
National conference	21,718	-
Other income	22,424	18,792
	<b>3,161,585</b>	<b>2,512,071</b>

**Note 3: Expenses**

Employee benefits expense	1,517,283	1,189,054
Depreciation expense	12,128	13,037
Rent expense	187,790	118,844
Events expense	338,789	399,307
Travel expense	279,643	262,180
General and administration expenses	702,700	564,127
	<b>3,038,333</b>	<b>2,546,549</b>

**Note 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	<b>529,974</b>	<b>507,066</b>
---------------------------------------	----------------	----------------

**Note 5: Cash and Cash Equivalents**

Cash on hand	242	439
Cash at bank	<b>2,653,969</b>	<b>1,191,438</b>
	<b>2,654,211</b>	<b>1,191,877</b>

**Reconciliation of cash**

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	<b>2,654,211</b>	<b>1,191,877</b>
---------------------------	------------------	------------------

**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	2014	2013
	\$	\$
<b>Note 6: Trade and Other Receivables</b>		
CURRENT		
Trade debtors	1,696	7,240
Other debtors	1,472	-
	<u>3,168</u>	<u>7,240</u>

Current trade receivables are non-interest bearing loans and generally are receivable within 30 days. A provision for impairment is recognised where there is subjective evidence that an individual trade receivable is impaired. No impairment was required at 30 June 2014 (2013: \$nil).

**Note 7: Other Assets**

Prepayments – current	28,105	52,215
12 <sup>th</sup> Australian Palliative Care Conference	-	20,000
Term deposit	49,439	47,520
	<u>77,544</u>	<u>119,735</u>

**a. Financial assets at amortised cost classified as other assets**

Term deposit	<u>49,439</u>	<u>47,520</u>
--------------	---------------	---------------

**Note 8: Property, Plant and Equipment**

Building fit-out at cost	9,137	9,137
Less accumulated depreciation	(7,840)	(7,439)
	<u>1,297</u>	<u>1,698</u>
Computer equipment at cost	65,965	65,965
Less accumulated depreciation	(59,674)	(52,479)
	<u>6,291</u>	<u>13,486</u>
Furniture and fittings at cost	44,154	42,794
Less accumulated depreciation	(39,145)	(35,716)
	<u>5,009</u>	<u>7,078</u>
Office equipment at cost	38,579	38,579
Less accumulated depreciation	(33,736)	(32,633)
	<u>4,843</u>	<u>5,946</u>
	<u>17,440</u>	<u>28,208</u>

**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**Note 8: Property, Plant and Equipment (Continued)**

**Movements in carrying amounts**

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Building Fit-out \$	Computer Equipment \$	Furniture and Fittings \$	Office Equipment \$	Total \$
Balance at 1 July 2013	1,698	13,486	7,078	5,946	28,208
Additions	-	-	1,360	-	1,360
Depreciation expense	(401)	(7,195)	(3,429)	(1,103)	(12,128)
Balance at 30 June 2014	1,297	6,291	5,009	4,843	17,440

**2014**  
\$

**2013**  
\$

**Note 9: Trade and Other Payables**

CURRENT

Trade payables and accruals	287,422	82,679
Employee benefits payable	92,424	73,248
Taxes payable	91,722	41,092
	<u>471,568</u>	<u>197,019</u>

a. Financial payables at amortised cost classified as trade payables and accruals

Trade payables and accruals	<u>287,422</u>	<u>82,679</u>
-----------------------------	----------------	---------------

No collateral has been pledged for any of the trade and other payable balances.

**Note 10: Other Current Liabilities**

Unexpended grants		
– Core	20,938	-
– Communications	303,250	-
– Advisory	862,071	-
– National Standards Assessment Program	77,979	259,386
	<u>1,264,238</u>	<u>259,386</u>

**Note 11: Provisions**

Provision for long service leave	<u>19,727</u>	<u>17,077</u>
----------------------------------	---------------	---------------



**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**Note 12: Operating Leases**

Minimum lease payments payable (including GST)		
- not later than 1 year	213,129	136,800
- later than 1 year but not later than 5 years	<u>355,815</u>	<u>545,192</u>
	<u>568,944</u>	<u>681,992</u>

Palliative Care Australia Incorporated has entered a 5 year and 6 month lease at their current headquarters in Deakin ACT. The lease is subject to annual increases of 4% from 15 August each year and the lease is active up until 14 February 2018. A bond is held by the landlord which has been presented in the notes accompanying the financial statements.

**Note 13: Related Party Transactions**

The Association provides management services to Palliative Care Foundation Limited, a related entity of the Association. The Association received no remuneration for providing these services for the year ended 30 June 2014 (2013: \$nil).

Executive Board members receive no remuneration; however, are reimbursed for ordinary business expenses incurred in relation to the Association.

**Note 14: Contingent Liabilities and Contingent Assets**

As at balance date the Association has no known contingent liabilities or contingent assets.

**Note 15: Events after the Reporting Period**

No material events occurred after the reporting period.

**Note 16: Financial Risk Management**

The Association's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable, and leases.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2014 \$	2013 \$
<b>Financial assets</b>			
Cash and cash equivalents	5	2,654,211	1,191,877
Trade and other receivables	6	3,168	7,240
Term deposit	7a	<u>49,439</u>	<u>47,520</u>
		<u>2,706,818</u>	<u>1,246,637</u>
<b>Financial liabilities</b>			
Trade payables and accruals at amortised cost	9a	<u>287,422</u>	<u>82,679</u>

**Net Fair Values**

Net fair values of financial assets and financial liabilities are materially in line with carrying values.

**PALLIATIVE CARE AUSTRALIA INCORPORATED**  
**ABN 85 363 187 904**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**Note 17: Association Details**

The principal place of business of the Association is:

Palliative Care Australia Incorporated  
Level 1, 21 Napier Close  
Deakin, ACT 2600