



QSRF
Queensland
Schizophrenia
Research
Foundation

QSRF Annual Report 2010-2011

The 2010-2011 financial year will be best remembered for the inaugural ClearThinking Cube event held in the lead up to World Mental Health Day on 10 October 2010. To draw media attention to the issue of youth mental health, Louise Bellchambers camped out day and night for 100 hours in a clear perspex 3x3 metre 'cube' installed on the Queens Street Mall in central Brisbane.

As a result Louise was able to relay via television and radio the alarming statistics about youth mental health: that 1 in 4 young people experience a mental health problem in any one year; that most young people with a mental disorder do not receive any professional assistance whatsoever; and only about 3% with a mental disorder access specialist community mental health services. As 75% of all adult mental illness starts before the age of 25 years, the opportunity for early intervention is missed for most people.

The ClearThinking Cube awareness campaign resulted in considerable public interest, expanding our support base for the proposal of establishing Queensland's first dedicated Research Centre for Youth Mental Health.

We have progressively strengthened our stakeholder relationships especially with the University of Queensland and the Mental Illness Fellowship of Queensland.

We continue to strongly press our case for State Government funding for the Research Centre and have continually lobbied political parties.

A highlight of the year was the nomination of the ClearThinking Research Centre for Youth Mental Health proposal for the 2010 Helen Row Zonta International Memorial Prize as the best initiative promoting the treatment or prevention of mental health problems in childhood and adolescence.

Of course we continue to fund research, currently focused on the early detection of depressive disorder in young people that is being conducted at the University of Queensland.

None of these achievements could have been possible without our many supporters and sponsors, who we thank sincerely.

Supporting life changing research

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We wish to acknowledge the hard work of our QSRF Advisory Committee, presently constituted by:

- ❖ Ms Kaye Adnam
- ❖ Ms Louise Bellchambers
- ❖ Ms Sue Cameron
- ❖ Dr Vibeke Catts
- ❖ Dr Michael Daubney
- ❖ Dr Peter Riddles
- ❖ Ms Margaret (Meg) Scott
- ❖ Ms Susan de Waard

We also thank our Development Officer, Ms Kerri Walters, who organised the ClearThinking Cube event under great time pressure. Finally, we thank Honorary QSRF Treasurer Vibeke Catts, and Mr Vince Knauth and Ms Rachel McBride who keep our financial records in order.

As you are aware, this year was marked by the devastating Queensland cyclones and floods. The Trustees formally express their condolences to all those affected by grief or loss.

Dumora Super Admin

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With: **Vince Knauth**, Chartered Accountant

Liability limited by a scheme approved under Professional Standards legislation.

Independent Audit Report

To the Trustees of **Queensland Schizophrenia Research Foundation**

Scope

I have audited the attached special purpose financial report comprising the profit and Loss Statement and Balance Sheet and notes applicable to both for the year ended 30th June 2011. The Foundation may cause to publish the financial report on its web site. The Foundation's Trustees are responsible for the preparation and presentation of the financial report, the information contained therein, and the integrity of the web site and have determined that the accounting policies used are consistent with the financial reporting requirements of the entity's trust deed and are appropriate to meet the needs of the trust. I have conducted an independent audit of the financial report in order to express an opinion to the trustees of Queensland Schizophrenia Research Foundation on its preparation and presentation.

I have not been engaged to report on the integrity of the Foundation's web site and also do not provide an opinion on any other information which may have been hyperlinked to/from the financial report. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm then information included in the audited financial report presented on the web site.

No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to trustees for the purpose of fulfilling the trustees' financial reporting requirements under the Foundation's trust deed. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the trustees, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies specified in Note 1 to the financial report and cash basis of accounting. Statements of Accounting Concepts and Accounting Standards are not applicable to this special purpose financial reporting adopted by the Foundation.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In my opinion, the financial report presents fairly the payments and receipts of Queensland Schizophrenia Research Foundation for the year ended 30th June 2011 and the assets and liabilities as at that date.

Basis of accounting

Without modifying our opinion, we draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Queensland Schizophrenia Research Foundation's meeting the requirements its trust deed. As a result, the financial report may not be suitable for another purpose.

Date: 14/12/2011

Name: Vince Knauth
Firm: Dumora Super Admin
Chartered Accountant

633 Samford Road
MITCHELTON Qld



Queensland Schizophrenia Research Foundation

Financial Report

For the Year Ended 30th June 2011

Queensland Schizophrenia Research Foundation

Trustees' Declaration

The Trustees of Queensland Schizophrenia Research Foundation. declare that:

- 1 The financial statements and notes present fairly the Foundation's financial position as at 30th June 2011.
 - a) Comply with accounting standards as detailed in note 1 to the financial statements and the rules and by-laws of the Foundation;
 - b) Give a true and fair view of the financial position of the Foundation as at 30th June 2011 and the results of its operations for the year then ended and are in accordance with the accounting policies of note 1.
- 2 In the officer bearers' opinion there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.
- 3 As at 30th June 2011 there were no mortgages, charges or guarantees over, on behalf of or affecting the assets of the Branch.

Signed for and on behalf of the Trustees, 13th December 2011



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Trustee

Queensland Schizophrenia Research Foundation

Profit & Loss Statement

Year Ended 30th June 2011

	2011	2010
Income		
Donations		
General Donations	\$60,531.55	\$119,069.00
Fundraising		
Functions - Ticket sales	0.00	11,000.00
Raffles	1,618.00	0.00
Other Income		
Interest	4,403.29	397.90
Write back of stale cheque	<u>500.00</u>	<u>0.00</u>
Total Income	67,052.84	130,466.90
Expenses		
Advertising and Promotions		
Functions & Foundation Promotions	\$8,907.57	\$5,385.54
Advertising	826.82	808.80
Website Hosting	931.00	1,567.99
Asset purchases (Low value)	590.00	0.00
Audit fees	0.00	525.00
Bank Charges	13.00	9.75
Bookkeeping	160.00	0.00
Consultancy Fees	40,118.75	38,460.50
Fees and Permits	0.00	0.00
Grants expended	0.00	6,026.00
Insurance	2,150.14	1,851.62
Merchant card fees	512.26	0.00
parking & tolls	600.03	0.00
Postage, freight, courier	214.19	335.59
Printing & stationery	159.72	1,744.68
Telephone & fax	54.55	26.70
Rounding & Adjustments	<u>0.35</u>	<u>1.78</u>
Total Expenses	55,238.38	<u>56,743.95</u>
Operating Surplus (Deficit)	<u>\$11,814.46</u>	<u>\$73,722.95</u>

The attached notes form part of this financial report.

Queensland Schizophrenia Research Foundation

Balance Sheet

As at 30th June 2011

	2011	2010
Assets		
General Bank Operating Account	\$2,154.11	\$79,980.88
Maxi Direct a/c	124,652.79	35,277.03
Prepaid parking vouchers	330.00	600.00
Prepaid insurance	2,052.93	1,933.64
GST Refund Due	<u>1,112.00</u>	<u>695.82</u>
Total Assets	130,301.83	118,487.37
Liabilities		
Nil liabilities	<u>0.00</u>	<u>0.00</u>
Net Assets	<u>\$130,301.83</u>	<u>\$118,487.37</u>
Trust Funds		
Settled funds	\$10.00	\$10.00
Accumulated trust surplus at start of year	118,477.37	44,754.42
Operating surplus (deficit)	<u>11,814.46</u>	<u>73,722.95</u>
Accumulated operating surplus at end of year	<u>130,291.83</u>	<u>118,477.37</u>
Total Trust Funds	<u>\$130,301.83</u>	<u>\$118,487.37</u>

The attached notes form part of this financial report.

Queensland Schizophrenia Research Foundation

Notes to and Forming Part of the Financial Statements Year Ended 30 June 2011

Note 1: Statement of accounting policies

These financial statements are a special purpose financial report in order to satisfy the financial reporting requirements of the Trust Deed. The trustees have determined that the Queensland Schizophrenia Research Foundation (QSRF) is not a reporting entity and therefore there is no requirement to apply accounting standards and other mandatory professional reporting requirements in the preparation and presentation of these statements.

The statements have been prepared in accordance with the requirements of QSRF's trust deed and the following accounting standards.

AASB 110 Events occurring after balance date
AASB 1031 Materiality

No other Australian accounting standards have been intentionally applied.

The statements are prepared on an accruals basis from the records of QSRF. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non current assets.

The following specific accounting policies have been adopted in the preparation of this financial report.

(a) Taxation

The Branch is exempt from income tax but is subject to Goods and Services Tax legislation on its transactions.

(b) Property, Plant and Equipment

Items of less than \$5,000 are expensed in the Profit & Loss Statement rather than recorded in the balance sheet.

Note 2 Mortgages, charges and guarantees

As at 30th June 2011 there were no mortgages, charges or guarantees over, on behalf of or affecting any asset of the Foundation.