



**QSRF**  
Queensland  
Schizophrenia  
Research  
Foundation

## **QSRF Annual Report 2008-2009**

The 2008-2009 financial year has seen the QSRF develop a strong strategic direction around youth mental health research. Seventy-five percent of all mental disorder begins by the age of 25 years. Because of poorly designed services, young people at risk of chronic mental illness tend to avoid or drop out of treatment, just when they need it most. As a result, delays of 5 to 10 years occur in accurate diagnosis of schizophrenia and bipolar disorder. These delays seriously compromise good treatment because like cancer, major mental disorders are progressive and early intervention is essential.

Our approach is to advocate for the establishment of a youth mental health centre that is independent of mainstream mental health services, but is an easily accessible point of entry for expert assessment and engagement of young people who fail to respond to first line treatment offered by general practitioners and school counsellors. Diagnosis and effective treatment of all forms of adolescent-onset mental disorder could interrupt what are now often inevitable trajectories toward lifelong disorder, reducing the burden of both non-psychotic and psychotic disorders

In support of this strategic aim, the QSRF in partnership with the Mental Illness Fellowship of Queensland, held the first Youth Mental Health Matters Public Forum in May 2009, drawing over 100 attendees. Notable speakers and facilitators included QLD Mental Health Director, Dr Aaron Groves, representing The Hon Paul Lucas, Deputy Premier and Minister for Health, who highlighted findings from the recent National Mental Health Survey showing one in two Australians suffer a mental disorder sometime in their life; the Opposition Health Spokesperson, The Hon Mark McArdle, who drew attention to the impact of mental disorder on families, and stressed the central role of the General Practitioner in providing early assistance; Kerry Lonergan, ABC Journalist for Landline, who facilitated the highly informative panel discussion on youth mental health; and Dr David Morris, Director of the UK Government's Social Inclusion Program, who suggested that it is only possible to overcome entrenched marginalisation of people with serious mental illness with solid Government backing and intensive community development work.

### **Supporting life changing research**

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We wish to acknowledge the hard work and support the Foundation has received from the QSRF Advisory Committee. Its members are:

- ❖ 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

The work of QSRF depends on the volunteer effort of this committee and we sincerely thank them.

The QSRF acknowledges the work of Ms Lauren Davies, who acted as Event Manager for the Youth Mental Health Matters Forum. We also thank Ms Rachel McBride who keeps our financial records in order.

With much ground work completed, the QSRF anticipates a very active time in the ensuing 12 months.

**Supporting life changing research**

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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 30<sup>th</sup> June 2009. 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 foundations 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 30<sup>th</sup> June 2009 and the assets and liabilities as at that date.

Date.....5/12/2009.....



Name: Vince Knauth  
Firm: Dumora Super Admin  
Chartered Accountant

633 Samford Road  
MITCHELTON  
QLD

# **Queensland Schizophrenia Research Foundation**

**Financial Report**

**For the Year Ended 30<sup>th</sup> June 2009**

# 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 30<sup>th</sup> June 2009.
  - 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 30<sup>th</sup> June 2009 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 30<sup>th</sup> June 2009 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, 5 December 2009

  
.....  
Trustee

# Queensland Schizophrenia Research Foundation

## Profit & Loss Statement

Year Ended 30th June 2009

	2009	2008
<b>Income</b>		
Grants received		
General Grants Received	\$0.00	\$20,000.00
Donations		
General Donations	\$2,808.85	\$70,974.90
Endowment Fund	<u>0.00</u>	<u>257.10</u>
	2,808.85	71,232.00
Other Income		
Interest	<u>234.37</u>	<u>107.31</u>
<b>Total Income</b>	<b>3,043.22</b>	<b>91,339.31</b>
<b>Expenses</b>		
Advertising and Promotions		
Functions & Foundation Promotions	2,657.28	1,412.86
Advertising	180.00	11,378.16
Website Hosting	345.13	253.39
Audit fees	500.00	0.00
Bank Charges	2.25	3.95
Consultancy Fees	10,347.00	17,929.00
Fees and Permits	500.00	480.00
Grants expended	5,000.00	0.00
Insurance	1,881.01	831.02
Subscriptions & Publications	0.00	40.91
Telephone & fax	127.07	0.00
Training and development	0.00	30.00
Travel and Accommodation	0.00	299.00
Rounding & Adjustments	<u>1.39</u>	<u>1.15</u>
<b>Total Expenses</b>	<b>21,541.13</b>	<b><u>32,659.44</u></b>
<b>Operating Surplus (Deficit)</b>	<b><u>(\$18,497.91)</u></b>	<b><u>\$58,679.87</u></b>

The attached notes form part of this financial report.

# Queensland Schizophrenia Research Foundation

## Balance Sheet

As at 30th June 2009

	2009	2008
<b>Assets</b>		
General Bank Operating Account	\$44,495.42	\$62,289.33
GST Refund Due	<u>269.00</u>	<u>973.00</u>
Total Assets	\$44,764.42	\$63,262.33
<b>Liabilities</b>		
Nil liabilities	<u>0.00</u>	<u>0.00</u>
<b>Net Assets</b>	<b><u>\$44,764.42</u></b>	<b><u>\$63,262.33</u></b>
 <b>Trust Funds</b>		
Settled funds	\$10.00	\$10.00
Accumulated trust surplus at start of year	\$63,252.33	\$4,572.46
Operating surplus (deficit)	<u>(18,497.91)</u>	<u>58,679.87</u>
Accumulated operating surplus at end of year	44,754.42	<u>63,252.33</u>
<b>Total Trust Funds</b>	<b><u>\$44,764.42</u></b>	<b><u>\$63,262.33</u></b>

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 2009

### **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.

### **Note 2 Mortgages, charges and guarantees**

As at 30<sup>th</sup> June 2009 there were no mortgages, charges or guarantees over, on behalf of or affecting any asset of the Foundation.