I feel that by giving a donation I may help to save a life.”

The heart is so vital to life. Keep up the good work.”

I support the Heart Foundation because they have been a great help to me, 15 years ago I had a triple bypass, since then a stent and valve and pacemaker operation and am told it’s a miracle I’m still here.”

It’s important work you’re doing – thank you!”

I donate because I lost a friend to heart disease. She was only 24 when she died and it broke my heart.”

I love being part of an organisation that wants to find cures and make people’s lives easier with their heart health and general wellbeing.”

I think of all those who might have a longer happier life if the heart health message was better heard.”

I support the Heart Foundation because it might happen to me and anyone I know or anyone else.”

Being a volunteer for many years now, gives me a sense of worth and pride that I can help in small ways as well.

ANNUAL REPORT 2013

+ FINANCIAL STATEMENTS

National Heart Foundation of Australia
(Tasmania Division) ABN 17 009 481 707
For the year ended 31 December 2013
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Directors and Office Bearers

Patron
His Excellency The Honourable Peter Underwood AC, Governor of Tasmania

Board of Directors
Chair & President  Mr Derris Gillam BBus., FCPA, FAICD
Vice President  Professor Mark Nelson MBBS (Hons), MFM, FRACGP, FAFPHM, PhD *(to 15 April 2013)
Treasurer  Mr Gene Phair B.Com, FCA *(to 15 April 2013)
Secretary/s**  Mr Gene Phair, B.Com, FCA
Mrs Kate Hanslow B.A. LLB (Hons) *(from 28 October 2013)
Other Directors
Appointed by Members  Mrs Stephanie Jaensch B.Econ. Dip Ed
Dr Paul Maclntyre MBChB, MD, FRACP
Mrs Kate Hanslow B.A. LLB (Hons)
Mr Michael Harvey B.Com, FCPA, GAICD
Associate Professor Philip Roberts-Thomson MBBS, FRACP, PhD
Professor Thomas Marwick MBBS, PhD, MPH (from 28 Oct 2013)
Dr Faline Howes BMedSci, MBBS (Hons), MPH, FRACGP (from 28 Oct 2013)
Mr Tony Harrison LFPIRA, FAICD (from 09 Dec 2013)

Director appointed by the
Cardiac Society of
Australia & New Zealand  Associate Professor Philip Roberts-Thomson MBBS, FRACP, PhD, FANZCS *(to 15 April 2013)

*Vice President and Treasurer positions ceased when the Members of the Foundation voted to adopt a new Constitution on 15 April 2013.
** The Board appointed an additional Secretary to act jointly and/or severally.

Chief Executive Officer
Mr Graeme B Lynch BCom (Melb.), LLB (Hons), GradDipLS (Tas.), FCPA, GAICD, FAIM

Auditor
Wise Lord & Ferguson

Registered Office
Level 1/89 Brisbane Street, Hobart 7000
The Directors present their report together with the Financial Report of National Heart Foundation of Australia (Tasmania Division) ("the Foundation") for the year ended 31 December 2013 and the Independent Audit Report thereon.

**Directors**

The following Directors of the Foundation, all of whom are independent, non-executive and act in an honorary capacity, held office at any time during or since the end of the financial year:

<table>
<thead>
<tr>
<th>Name and Qualifications</th>
<th>Experience and Special Responsibilities</th>
<th>Board meetings attended &amp; held #</th>
<th>Appointment &amp; Resignation</th>
</tr>
</thead>
</table>
| Mr Derris Gillam B.Bus., FCPA, FAICD | • Director, National Heart Foundation of Australia & Chair of its Audit and Governance Committee  
• Tasmanian Councillor, Australian Institute of Company Directors | 7 out of 7 | |
| Professor Mark Nelson MBBS (Hons), MFM, FRACGP, FAFPHM, PhD | • Professor & Chair, Discipline of General Practice and Senior Member Menzies Research Institute, University of Tasmania  
• Board Member, General Practice Training Tasmania  
• Member, National Heart Foundation of Australia Post Doctoral Fellowship Committee, and General Practice Reference Group  
• Board Member Research Advisory Board, Australian Primary Health Care Research Institute, Australian National University | 4 out of 7 | |
| Associate-Professor Philip Roberts-Thomson MBBS, FRACP, PhD, FCSANZ | • Interventional Cardiologist  
• Staff Specialist Cardiology, Royal Hobart Hospital  
• Private Practice  
• Fellow, Cardiac Society of Australia & New Zealand | 6 out of 7 | |
| Mrs Kate Hanslow B.A. LLB (Hons) | • Senior Associate Lawyer, Worrall Lawyers, practicing in the areas of Estate Planning and Estate Litigation | 6 out of 7 | |
| Mr Gene Phair B.Com, FCA | • Head of Corporate & Capital Management, IOOF Holdings Ltd.  
• Board Member, The Hutchins School | 7 out of 7 | |
| Dr Paul MacIntyre MBChB, MD, FRACP | • Director of Cardiology, Royal Hobart Hospital | 4 out of 7 | |
Directors’ Report (continued)

<table>
<thead>
<tr>
<th>Directors</th>
<th>Responsibilities</th>
<th>Meetings Held</th>
</tr>
</thead>
</table>
| Mrs Stephanie Jaensch B.Econ. Dip Ed.         | Consultant with background in tourism, strategic planning, branding and product development  
   Director, Crime Stoppers Tasmania  
   Strong interest in community development | 7 out of 7     |
| Mr Michael Harvey B.Com, FCPA, GAICD          | Company Secretary, IndustryLink Training Pty Ltd  
   Chairman, Guilford Young College  
   Commissioner, Tasmanian Catholic Education Commission | 6 out of 7     |
| Professor Thomas Marwick MBBS, PhD, MPH       | Director Menzies Research Institute Tasmania, and Professor of Medicine UTas  
   Specialist in Cardiovascular Imaging, Cardiologist RHH  
   Associate Editor, JACC-Cardiovascular Imaging  
   A Fellow of CSANZ, RACP, ACC, ESC | 0 out of 2     |
| Dr Faline Howes BMedSci, MBBS (Hons), MPH, FRACGP | General Practitioner  
   PhD candidate, Menzies Research Institute Tasmania  
   Executive Member, High Blood Pressure Research Council of Australia  
   Working Group Member, National Vascular Disease and Blood Pressure Advisory Council | 1 out of 2     |
| Mr Tony Harrison LFPRIA, FAICD                | Chairman Bright Company Pty Ltd  
   Director Cricket Australia  
   Chairman Cricket Tasmania | 1 out of 1     |

# meetings attended and meetings held while Director held office

Corporate Governance Statement

The Foundation is a company limited by guarantee, incorporated under the Corporations Act 2001. Ultimate responsibility for the governance of the company rests with the Board of Directors. This corporate governance statement outlines how the Board meets that responsibility.

The Board believes the principles of good corporate governance underpin the values and behaviour of the Foundation.

Role of the Board

The Board’s primary role is to ensure that the activities of the Foundation are directed towards achieving its Purpose to reduce premature death and suffering from heart, stroke and blood vessel disease. The Board must ensure that this Purpose is achieved in the most efficient and effective way.
The Foundation operates as part of a co-operative Federation with Divisions in each of the other States and Territories of Australia and the National Heart Foundation of Australia. The relationships between all entities are set out in a Federation agreement with the Divisions making grants to the National Heart Foundation of Australia to fund research and other health programs conducted on a national basis.

**Federation Agreement**
The Foundation entered into a five year Federation Agreement on 23 November 2012. This agreement replaced the previous Memorandum of Understanding and took effect from 1 January 2013. Shared Services which were the responsibility of and hosted by various divisions in other States and Territories are now the responsibility and under the direct control of the National Heart Foundation of Australia. All costs associated with these renamed “Group Services” are held and accounted for in the National Heart Foundation’s accounts unless there is a requirement at law for them to be recognised in the State and Territory jurisdictions in which case they are recovered. This change to the operational structure has decreased the Foundation’s expenditure but is offset by increased grants to the National Heart Foundation of Australia.

**Oversight by the Board**
The Board of the Foundation oversees and monitors the performance of management by:

- meeting at least six times during the year
- receiving detailed financial and other reports from management at those meetings
- receiving additional information and input from management when necessary
- receiving advice from Tasmanian Board Advisory Committees: Audit, Risk and Compliance, Governance, and Health
- reviewing advice from National Board Advisory Committees including: Cardiovascular Health Advisory; the National Finance Advisory; and National Audit and Governance. These National Board committees are charged with responsibility to advise the National Board on particular aspects of the operations and administration of the Federation and setting of policies recommended for adoption by the Divisions
- each Tasmanian Board and National Board Advisory Committee operates under its own terms of reference approved by the respective Boards.

**Specific responsibilities of the Board**
The Board fulfils its primary role by:

- selecting, appointing, guiding and monitoring the performance of the Chief Executive Officer ("CEO")
- formulating the strategic plan of the Foundation in conjunction with the CEO and Management
- approving operating and capital budgets formulated by the CEO and Management
- monitoring the progress of Management in achieving the strategic plan
- monitoring the adherence by Management to operating and capital budgets
- ensuring the integrity of internal control, risk management and management information systems
- ensuring stakeholders receive regular reports, including financial reports
- ensuring the independence of the Foundation from government, industry and other groups in determining health and other policies and recommendations
- ensuring the Foundation complies with relevant legislation and regulations
- acting as an advocate for the Foundation whenever and wherever necessary.
Directors’ Report (continued)

Responsibilities of Management
The Board has formally delegated responsibility for the day-to-day operations and administration of the Foundation to the CEO and Executive Management.

Board Members
All Board Members are independent, non-executive directors and act in an honorary capacity. The Constitution (as revised effective 15 April 2013) of the Foundation specifies:

The Tasmanian Board is comprised of the Chair and President, Secretaries, and up to nine additional directors. Currently two Board Members have been appointed to jointly and/or severally hold the role as Company Secretary.

Board Members receive written advice of the terms and conditions of their appointment and complete a structured induction program when first appointed. Management presentations to the Board enable Directors to maintain knowledge of the business and operations of the Foundation.

Risk Management
The National Board oversees the establishment, implementation and regular review of the risk management system of the Federation, which is designed to protect its reputation and manage those risks that might preclude it from achieving its Purpose. Management is responsible for adapting the National risk framework for approval by the Foundation’s Board. The Foundation’s Audit, Risk & Compliance Committee oversees this work and reviews Management reports prior to tabling before the Board.

The financial statements of the Foundation are subject to independent, external audit. Guidelines for internal controls have been adopted and compliance is reviewed bi-annually by independent staff from another Division.

Ethical Standards and Code of Conduct
Board Members, all staff and volunteers are expected to comply with relevant laws and codes of conduct of relevant professional bodies, and to act with integrity, compassion, fairness and honesty at all times when dealing with colleagues and any stakeholders in the Purpose of the Foundation. Board Members, all staff and volunteers are provided with a copy of the Foundation's Code of Conduct policy during their induction to the organisation.

Involving Stakeholders
The Foundation has many stakeholders, including its donors and benefactors, staff, volunteers, the broader community, suppliers and other Members of the Federation. The Foundation adopts a consultative approach in dealing with its stakeholders. The Board has endorsed and is constantly reviewing the Foundation's policies and procedures that uphold the reputation and standing of the Foundation.

Principal Activities and Achievements of Objectives
The primary activities of the Foundation are directed towards achieving its Purpose to reduce premature death and suffering from heart, stroke and blood vessel disease through the support of research into the causes and cures of heart disease, the rehabilitation of sufferers from heart disease, professional and community education about heart disease, and the raising of funds to carry out this work. There were no significant changes in the nature of those activities during the year.
Short and Long Term Objectives and Strategies
Alignment to strategic plan “For All Hearts”
The Foundation has a five-year strategic plan, For All Hearts 2013-2017, aligned directly with our Vision for Australians to have the best cardiovascular health in the world and our Purpose to reduce premature death and suffering from heart, stroke and blood vessel disease. Through For All Hearts, we have focused on four main goals:
> healthy hearts
> heart care
> health equity
> research
The plan aims to unite and empower all Australians to transform our nation’s heart health.

Our aspirational goal is to link our work to supporting a global target of reducing premature deaths by 25% by 2025, through curbing chronic disease risks (including cardiovascular disease). [Benchmark 2012].

Performance Measures and Key Achievements in 2013
The Foundation has a process for measuring its performance and regular reports are provided to the Board on the following key results areas:
- finance and operations
- fundraising and donor engagement
- research
- community engagement and awareness.

Some key achievements against some of these performance measures included significant increases in:
- personal relevance of the Heart Foundation to Australians aged 30 – 65
- the Heart Foundation's effectiveness in raising the community's awareness/knowledge of heart health
- awareness of heart disease as a leading cause of death for Australian women
- unprompted awareness of the Tick brand; and
- awareness of atypical heart attack symptoms.

Review of Results and Operations for Current Year
A total cash income of $3,439,366 was a record result for the Foundation in 2013 and was achieved in an increasingly competitive charity fundraising environment. The Foundation remains extremely grateful for the bequest income that is directed to the organisation by so many Tasmanians. This year saw a record bequest year of $1,764,056, an increase of 149% on 2012, total fundraising income increased $835,030 on the 2012 results. This strong performance enabled the Foundation to transfer to National $1,232,206 for the delivery of national health and research programs.
The Foundation does not receive any financial support from Governments, in the form of untied grants. The only income from Government sources are grants that are obtained by the Foundation through funding applications for specific programs and for our local Doorknock Appeal.

During 2013 the Foundation was a key driver in establishing the Tasmanian Government Joint Parliamentary Select Committee on Preventative Health. This year we provided a submission and were called as witnesses to the Committee. The Foundation also played a lead role in drafting a State Policy under the State Policies and Projects Act 1993. We are hopeful that this policy will be referred by the Premier to the Tasmanian Planning Commission to undergo the required public consultation before being tabled in Parliament to be passed into law in 2014. The Foundation also joined into a partnership with the National Stroke Foundation, Diabetes Tasmania and Tasmania Medicare Local, to develop a comprehensive implementation plan for delivering a modified version of Stroke’s Know Your Numbers campaign and Absolute Risk across Tasmania.
A comprehensive discussion about the activities of the Foundation and the consolidated entity can be found in the 2013 Annual Review.
Directors’ Report (continued)

Events Subsequent to Reporting Date
No matter or circumstances have arisen in the interval between the end of the financial year and the date of this report which is likely in the opinion of the Directors to significantly affect the operations of the Foundation, the results of those operations or the state of affairs of the Foundation in subsequent financial years.

Likely Developments
In the opinion of the Directors there are no likely developments that will change the nature of the operations of the Foundation.

Environmental Regulation
The Foundation’s operations are not subject to any significant environmental regulations under both Commonwealth and State legislation. However the Directors believe that the Foundation has adequate systems in place for the management of its environmental requirements and are not aware of any breach of those environmental requirements as they apply to the Foundation. The full impact of carbon tax legislation is yet to be determined as at the date of this report.

Insurance Premiums
Since the end of the previous financial year the National Heart Foundation of Australia has paid insurance premiums on behalf of the Foundation in respect of Directors and Officers, including Executive Officers of the Foundation.

The insurance premiums relate to:
- costs and expenses incurred by the relevant Officers in defending proceedings, whether civil or criminal and whatever their outcome; and
- other liabilities that may arise form their position, with the exception of conduct involving a wilful breach of duty or improper use of information or position to gain a personal advantage.

The premiums were paid in respect of the Directors and Officers of the Foundation listed in this report, and do not contain details of premiums paid is respect of individual Directors or Officers.

Lead Auditor’s Independence Declaration is set out on page 10 and forms part of the Directors Report for Financial Year 2013.

Dated at Hobart this 24th day of March 2014.

Signed in accordance with a resolution of the Directors.

Dennis Gillam
President
Gene Phair
Chair
Audit, Risk & Compliance Committee
**Review of Results and Operations**

**Past Five Years**

### Income & Expenditure

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Charitable support - bequests</td>
<td>1,764,056</td>
<td>708,494</td>
<td>637,093</td>
<td>1,035,023</td>
<td>755,168</td>
</tr>
<tr>
<td>Charitable support - non-bequests</td>
<td>1,566,692</td>
<td>1,787,224</td>
<td>1,597,503</td>
<td>1,218,959</td>
<td>885,678</td>
</tr>
<tr>
<td><strong>Fundraising income</strong></td>
<td>3,330,748</td>
<td>2,495,718</td>
<td>2,234,596</td>
<td>2,253,982</td>
<td>1,640,846</td>
</tr>
<tr>
<td>Investment income</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Government non-reciprocal grants</td>
<td>44,965</td>
<td>36,773</td>
<td>87,948</td>
<td>122,331</td>
<td>29,808</td>
</tr>
<tr>
<td>Grants for specific health programs</td>
<td>56,166</td>
<td>33,451</td>
<td>33,733</td>
<td>21,750</td>
<td>78,543</td>
</tr>
<tr>
<td>Grants for specific fundraising &amp; communications programs</td>
<td>-</td>
<td>8,961</td>
<td>13,448</td>
<td>26,423</td>
<td>18,600</td>
</tr>
<tr>
<td>Other income</td>
<td>7,487</td>
<td>860,424</td>
<td>9,011</td>
<td>6,389</td>
<td>6,783</td>
</tr>
<tr>
<td><strong>Total cash income</strong></td>
<td>3,439,366</td>
<td>3,435,327</td>
<td>2,378,736</td>
<td>2,430,875</td>
<td>1,774,580</td>
</tr>
</tbody>
</table>

### Total income

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Less: Fundraising expenditure</strong></td>
<td>(1,343,766)</td>
<td>(1,476,770)</td>
<td>(1,382,275)</td>
<td>(931,505)</td>
<td>(794,451)</td>
</tr>
<tr>
<td>Communications &amp; administration</td>
<td>(251,116)</td>
<td>(362,389)</td>
<td>(157,044)</td>
<td>(160,905)</td>
<td>(118,018)</td>
</tr>
<tr>
<td><strong>Surplus available for health programs &amp; research</strong></td>
<td>1,844,484</td>
<td>1,596,168</td>
<td>839,417</td>
<td>1,338,465</td>
<td>862,111</td>
</tr>
<tr>
<td>Health programs conducted locally</td>
<td>(694,694)</td>
<td>(718,722)</td>
<td>(735,514)</td>
<td>(741,265)</td>
<td>(619,796)</td>
</tr>
<tr>
<td>Contributions to National health programs &amp; research</td>
<td>(1,232,206)</td>
<td>(949,393)</td>
<td>(120,519)</td>
<td>(614,782)</td>
<td>(226,521)</td>
</tr>
<tr>
<td><strong>Balance added to/(deducted from) equity</strong></td>
<td>(82,416)</td>
<td>(71,947)</td>
<td>(16,616)</td>
<td>(17,582)</td>
<td>15,794</td>
</tr>
</tbody>
</table>

### Ratios:

- Fundraising expenditure to fundraising income: 40% to 59%, 61% to 41% to 48%
- Surplus from fundraising to fundraising income: 60% to 41% to 39% to 59% to 52%
- Surplus available for health programs & research to total income: 54% to 46% to 39% to 55% to 49%
- Expenditure on health programs and research to total income: 56% to 49% to 36% to 56% to 48%
- Expenditure on health programs and research to total expenditure: 55% to 48% to 37% to 55% to 48%
- Annual increase/decrease in expenditure on health programs & research: 16% to 95% to (37%) to 60% to 81%

### Assets & Liabilities

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; investments</td>
<td>793,610</td>
<td>457,853</td>
<td>504,642</td>
<td>389,674</td>
<td>373,289</td>
</tr>
<tr>
<td>Freehold properties</td>
<td>-</td>
<td>-</td>
<td>351,896</td>
<td>359,130</td>
<td>366,366</td>
</tr>
<tr>
<td>Computers, cars &amp; equipment</td>
<td>248,248</td>
<td>288,002</td>
<td>101,480</td>
<td>91,213</td>
<td>97,875</td>
</tr>
<tr>
<td>Other assets</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>1,041,858</td>
<td>745,855</td>
<td>958,018</td>
<td>840,017</td>
<td>837,530</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>(678,867)</td>
<td>(300,448)</td>
<td>(440,664)</td>
<td>(306,048)</td>
<td>(285,979)</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td>362,991</td>
<td>445,407</td>
<td>517,354</td>
<td>533,969</td>
<td>551,551</td>
</tr>
</tbody>
</table>

---

Set out above is a comparative table of Income & Expenditure and Assets & Liabilities for the past five years, including relevant ratios. Charitable support from the general public through bequest and non bequest programs increased in 2013 over the previous year by 33%.

The ratio of fundraising expenditure to fundraising income is 40%. This improved ratio was obtained due to the prior year’s investments into fundraising program initiatives that has seen the growth of our donor data base. As a result of strong financial performance over the past five years, the Foundation has been able to contribute $3,143,421 to National health and research programs.
AUDITOR INDEPENDENCE

Auditor’s Independence Declaration to the Directors of National Heart Foundation of Australia (Tasmania Division).

In relation to our audit of the financial report of National Heart Foundation of Australia (Tasmania Division) for the financial year ended 31 December 2013, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

J DOYLE
PARTNER
WISE LORD & FERGUSON
CHARTERED ACCOUNTANTS

Dated: 23rd March 2014
## Statement of Comprehensive Income

For the year ended 31 December 2013

<table>
<thead>
<tr>
<th>Note</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue from operating activities</td>
<td>4-5</td>
<td>3,433,020</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td></td>
<td>3,433,020</td>
</tr>
<tr>
<td><strong>Expenditure</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health programs (including those funded by grants)</td>
<td></td>
<td>(694,694)</td>
</tr>
<tr>
<td>Fundraising (including those funded by grants)</td>
<td></td>
<td>(1,342,052)</td>
</tr>
<tr>
<td>Cost of goods sold</td>
<td></td>
<td>(1,714)</td>
</tr>
<tr>
<td>Reputation, communications and publicity</td>
<td></td>
<td>(117,491)</td>
</tr>
<tr>
<td>Resource management</td>
<td></td>
<td>(89,846)</td>
</tr>
<tr>
<td>Depreciation, amortisation &amp; impairment losses</td>
<td>10</td>
<td>(43,779)</td>
</tr>
<tr>
<td><strong>Total expenditure</strong></td>
<td></td>
<td>(2,289,576)</td>
</tr>
<tr>
<td>Finance income</td>
<td>7</td>
<td>6,346</td>
</tr>
<tr>
<td><strong>Net Surplus/(deficit)</strong></td>
<td></td>
<td>1,149,790</td>
</tr>
</tbody>
</table>

**Comprehensive income for the period**

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Profit/(Loss) for the period</strong></td>
<td>1,149,790</td>
<td>32,665</td>
</tr>
<tr>
<td><strong>Total recognised revenue and expense for period</strong></td>
<td>1,149,790</td>
<td>32,665</td>
</tr>
<tr>
<td><strong>Profit on sale of assets</strong></td>
<td>-</td>
<td>844,781</td>
</tr>
<tr>
<td>Grants for research and other national initiatives (to)/from National</td>
<td>(1,232,206)</td>
<td>(949,393)</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td></td>
<td>(82,416)</td>
</tr>
</tbody>
</table>

## Statement of Changes in Recognised Revenue & Expenses

For the year ended 31 December 2013

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Profit/(Loss) for the period</strong></td>
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<td>32,665</td>
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</tr>
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<td><strong>Profit on sale of assets</strong></td>
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<tr>
<td>Grants for research and other national initiatives (to)/from National</td>
<td>(1,232,206)</td>
<td>(949,393)</td>
</tr>
<tr>
<td><strong>Total equity at beginning of year</strong></td>
<td>445,407</td>
<td>517,354</td>
</tr>
<tr>
<td><strong>Total equity at end of year</strong></td>
<td>362,991</td>
<td>445,407</td>
</tr>
</tbody>
</table>

The accompanying notes 1 to 19 are an integral part of these financial statements.
Statement of Financial Position
As at 31 December 2013

<table>
<thead>
<tr>
<th>Note</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>602,366</td>
<td>320,278</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>190,622</td>
<td>137,146</td>
</tr>
<tr>
<td>Inventory</td>
<td>622</td>
<td>429</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>793,610</td>
<td>457,853</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, equipment and vehicles</td>
<td>248,248</td>
<td>288,002</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td>248,248</td>
<td>288,002</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>1,041,858</td>
<td>745,855</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>334,022</td>
<td>82,053</td>
</tr>
<tr>
<td>Grants income deferred</td>
<td>251,750</td>
<td>121,060</td>
</tr>
<tr>
<td>Employee benefits</td>
<td>61,780</td>
<td>72,527</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>647,552</td>
<td>275,640</td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee benefits</td>
<td>31,315</td>
<td>24,808</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>678,867</td>
<td>300,448</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td>362,991</td>
<td>445,407</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retained earnings</td>
<td>362,991</td>
<td>445,407</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td>362,991</td>
<td>445,407</td>
</tr>
</tbody>
</table>

Statement of Cash Flows
For the year ended 31 December 2013

<table>
<thead>
<tr>
<th>Note</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Cash flows from operating activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash receipts in the course of operations</td>
<td>3,485,893</td>
<td>2,688,554</td>
</tr>
<tr>
<td>Cash payments in the course of operations</td>
<td>(1,973,783)</td>
<td>(2,486,637)</td>
</tr>
<tr>
<td>Net financial income</td>
<td>6,346</td>
<td>11,800</td>
</tr>
<tr>
<td><strong>Net cash from operating activities</strong></td>
<td>1,518,456</td>
<td>213,717</td>
</tr>
<tr>
<td><strong>Cash flows from investing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from sale of equipment and vehicles</td>
<td>-</td>
<td>1,122,929</td>
</tr>
<tr>
<td>Acquisition of property, equipment and vehicles and computer software</td>
<td>(4,163)</td>
<td>(245,610)</td>
</tr>
<tr>
<td><strong>Net cash from investing activities</strong></td>
<td>(4,163)</td>
<td>877,319</td>
</tr>
<tr>
<td><strong>Cash flows from financing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer funds (to)/from National</td>
<td>(1,232,206)</td>
<td>(949,393)</td>
</tr>
<tr>
<td><strong>Net increase/ (decrease) in cash and cash equivalents</strong></td>
<td>282,088</td>
<td>(67,466)</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at 1 January 2013</strong></td>
<td>320,278</td>
<td>387,744</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at 31 December 2013</strong></td>
<td>602,366</td>
<td>320,278</td>
</tr>
</tbody>
</table>

*The accompanying notes 1 to 19 are an integral part of these financial statements*
Notes to the Financial Statements
For the year ended 31 December 2013

1 Reporting entity
The National Heart Foundation of Australia (Tasmania Division) (the "Foundation") (ABN 17 009 481 707) is a company domiciled in Australia. The address of the Foundation's registered office is Level 1, 89 Brisbane Street, Hobart, Tasmania 7000. The Foundation is a not for profit charity devoted to reducing premature death and suffering from heart, stroke and blood vessel disease.

2 Basis of Preparation
(a) Statement of compliance
The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standard, ("AAS") (including Australian Interpretations) adopted by the Australian Accounting Standards Board ("AASB") and the Corporations Act 2001. The financial report was authorised for issue by the Directors on 24 March 2014.

(b) Basis of measurement
The financial report is prepared on the historical cost basis except for equity instruments which are measured at fair value and bond instruments which are measured at amortised cost.

(c) Functional and presentation currency
The financial report is presented in Australian dollars, which is the Foundation's functional currency.

(d) Change of accounting policy AASB119
The Foundation has applied the revised AASB119 (2011) and therefore changed the definition of short term and long term employee benefits to clarify the distinction between the two. The effect of this, applied retrospectively has been to re classify annual leave into long term employee benefits under the standards new definition, and measure annual leave at an actuarial present value (changed from an undiscounted value). Refer to Note 13 and Note 16. There has been no material change in the prior year’s re-measurement of annual leave.

(e) Use of estimates and judgements
The preparation of financial statements requires Management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other various factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Significant accounting judgements
The Foundation has entered into lease for premises as disclosed in Note 17. Management has determined that all of the risks and rewards of ownership of these premises remain with the lessor and has therefore classified the lease an operating lease.

Significant accounting estimates and assumptions
The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:
Notes to the Financial Statements
For the year ended 31 December 2013

2 (e) Basis of Preparation (continued)

Provisions for employee benefits
Provisions for employee benefits payable after 12 months from the reporting date are based on future wage and salary levels, experience levels, experience of employee departures, and periods of service, as discussed in Note 3(i). The amount of these provisions would change should any of these factors change in the next 12 months.

3 Significant accounting policies
The accounting policies set out below have been applied consistently to all periods presented in this financial report.

(a) Revenue recognition
(i) Charitable support
Revenue is received from appeals, donations, fundraising events and bequests and is brought to account on a cash received basis. When assets, such as investments or properties, are received from a bequest or donation, an asset is recognised, at fair value, when the Foundation gains control of such assets and the value of asset can be reliably measured.

(ii) Interest and dividend revenue
Interest revenue is recognised as it accrues on a daily basis. Dividend revenue is recognised when the right to receive payment is established. Where dividends are franked the dividend is recognised inclusive of imputation credits, which are refunded by the Australian Taxation Office (“ATO”). Distributions from managed investment funds are recognised as revenue in the period to which they relate.

(iii) Grants for health programs (deferred income)
Grants received for specific health programs are recognised as income only to the extent of work completed on those projects when the terms of the grants stipulate that any unexpended funds are to be returned to the sponsor if the program is not completed. In those circumstances the funds attributable to work still to be completed are carried forward as grants income deferred as recognised in Note 12. In the circumstances where the terms of the grants stipulate that any unexpended funds are to be returned to the sponsor these unexpended funds are held as deferred income until such time as they are returned to the funding body. Where the terms of the grant do not stipulate that unexpended funds are to be returned to the funding body they are recognised as revenue once all agreed project outcomes and specified work has been completed.

(iv) Sale of goods
Revenue from the sale of goods in the course of operating activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. Revenue is recognised when significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. If it is probable that discounts will be granted and the amount can be measured reliably, then the discount is recognised as a reduction of revenue as the sales are recognised. Revenue from the sale of goods is recognised when control of the goods passes to the customer.
3 Significant accounting policies (continued)

(v) Services of volunteers
A substantial number of volunteers, including Directors and Members of Committees, donate a significant amount of their time to the activities of the Foundation. School children across Tasmania also supported the Foundation by participating and raising funds through the Jump Rope for Heart program, in total this involved over 13,000 students and 69 schools and groups throughout Tasmania. The Foundation’s Doorknock program successfully recruited over 4,000 volunteers to collect funds in 2013. However, as no objective basis exists for recording and assigning values to these services, they are not reflected in the financial statements as either revenue or expenses.

(b) Goods and services tax
Revenues, expenses and assets are recognised net of the amount of goods and services tax (“GST”). Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or current liability in the statement of financial position. Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(c) Income Tax
The Foundation is exempt from paying income tax due to being a charitable institution in terms of section 50(5) of the Income Tax Assessment Act 1997. The Foundation is also endorsed as a Deductible Gift Recipient and falls under item 1 of the table in section 30-15 of the Income Tax Assessment Act 1997.

(d) Trade and other receivables
Trade and other receivables are stated at cost less impairment losses, this being equivalent to fair value.

(e) Inventories
Inventories, representing publications held for resale, are measured at the lower of cost and net realisable value. Costs are assigned to individual items of inventory on the basis of weighted average costs and include purchase prices plus design and freight costs. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of disposal.

(f) Property, equipment and vehicles
(i) Recognition and measurement
Items of property, equipment and vehicles are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure directly attributable to the acquisition of the asset. Such assets are recognised/derecognised by the Foundation on the date it commits to purchase/sell each item. All of the items of property owned by the Foundation are occupied wholly or predominantly by the division. Accordingly, property is accounted for in accordance with the cost model. Gains and losses on disposal of an item of property, equipment and vehicles, are determined by comparing the proceeds from the disposal with the carrying amount of property, equipment and vehicles and are recognised on a net basis in the statement of comprehensive income.
3 (f) Property, equipment and vehicles (continued)

(ii) Depreciation
Depreciation is charged to the statement of comprehensive income on a straight-line basis over the estimated useful lives of each item of property, equipment and vehicles from the date they are acquired and are ready for use. Land is not depreciated. The estimated useful lives in the current and comparative periods are as follows:

- leasehold improvements 5 - 10 years
- office furniture and equipment 3 - 10 years
- motor vehicles 6 – 7 years
- building 40 years

Depreciation methods, remaining useful lives and the residual values of individual assets, if not insignificant, are reviewed at each reporting date.

(g) Leased assets including property and equipment
Leases in terms of which the Foundation assumes substantially all the risks and benefits of ownership are classified as finance leases. A lease asset and a lease liability equal to the present value of the minimum lease payments are recorded at the inception of the lease. Lease liabilities are reduced by payments made. The interest components of the lease payments are expensed. There have been no finance leases during the periods covered by these financial statements. Other leases are classified as operating leases and payments are expensed on a straight line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease. The Foundation recognises lease periods as the initial term specified in the lease and renewal options are treated as separate leases should the Foundation elect to extend the lease period beyond the initial term. The leased assets are not recognised on the Foundation's Statement of Financial Position, however, in accordance with lease terms, future obligations have been recognised on the Foundation's Statement of Financial Position for the costs of restoring leased premises to conditions as set out in the lease agreement. This future obligation will be adjusted annually to reflect increases in CPI.

(h) Non-derivative financial assets
The Foundation early adopted AASB 9 Financial Instruments (2010) with a date of initial application of 1 January 2011. The Foundation initially recognises financial assets on the trade date at which the Foundation becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value. If the financial asset is not subsequently measured at fair value through profit or loss, the then initial measurement includes transaction costs that are directly attributable to the asset’s acquisition or origination. The Foundation subsequently measures financial assets at either amortised cost or fair value. The Foundation derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in such transferred financial assets that is created or retained by the Foundation is recognised as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the Statement of Financial Position when, and only when, the Foundation has a legal right to offset the amounts and intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

On initial recognition, the Foundation classifies its financial assets as subsequently measured at either amortised cost or fair value, depending on its business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. In accordance with the transitional provisions of AASB 9 (2010), the classification of financial
3 (h) Non-derivative financial assets (continued)
assets that the Foundation held at the date of initial application was based on the facts and circumstances of the business model in which the financial assets were held at that date.

(i) Other financial instruments
A financial instrument is recognised on the date the Foundation becomes party to the contractual provisions of the instrument. Financial assets are derecognised if the Foundation’s contractual rights to the cash flows from the financial assets expire. Purchases and sales of financial assets are accounted for at trade date. Accounting for finance income and finance cost is discussed in Note 3(o). Other non-derivative financial instruments are measured at amortised costs using effective interest method, less any impairment losses.

(i) Non-derivative financial liabilities
Financial liabilities are recognised initially on the trade date, which is the date that the Foundation becomes a party to the contractual provisions of the instrument. The Foundation derecognises a financial liability when its contractual obligations are discharged, cancelled or expire. The Foundation classifies all other non-derivative financial liabilities into the amortised cost measurement category. Such financial liabilities are recognised initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest method. Financial liabilities comprise trade and other payables that are stated at cost, this being equivalent to fair value.

(j) Impairment

(i) Non-derivative financial assets including receivables
Each financial asset apart from those classified at fair value through other comprehensive income is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, restructuring of an amount by the Foundation on terms that the Foundation would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, the disappearance of an active market for a security. An impairment loss in respect of amortised cost investments is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at an appropriate effective interest rate and is recognised directly in Surplus/ (Deficit). An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised and is recorded as an amortisation adjustment between face and maturity values over the remaining period to maturity.

(ii) Non-financial assets
The carrying amounts of non-financial assets, other than inventory, are reviewed at each reporting date to determine whether there is any objective evidence that they are impaired. If any such indication exists, the asset’s recoverable amount is estimated. An impairment loss for an individual asset measured under the cost model is recognised in the statement of surplus or deficit and comprehensive income, whenever the carrying amount of an asset exceeds its recoverable amount. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. The reversal is recognised in the statement of surplus or deficit and comprehensive income to the extent that an impairment loss was previously recognised in the statement of surplus or deficit and comprehensive income. The recoverable amount of an asset is the greater of its depreciated replacement cost and its fair value less costs to sell. Depreciated replacement cost is defined as the current replacement cost of an asset less, where applicable, accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset. The current replacement cost of an asset is its cost measured by reference to the lowest cost at which the gross future economic benefits of that asset could currently be
(j) **Impairment (continued)**

obtained in the normal course of business. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the “cash-generating unit”). Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amounts of the assets in the unit (group of units) on a pro rata basis. An impairment loss is reversed only to the extent that the asset’s carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(iii) **Calculation of recoverable amount**

The recoverable amount of assets is the greater of their net selling price and value in use. As the future economic benefits of the asset are not primarily dependent on the asset's ability to generate cash inflows, value in use is the depreciated replacement cost of the asset concerned.

(k) **Trade and other payables (Non-derivative financial liability)**

Trade and other payables are stated at cost, this being equivalent to fair value.

(l) **Employee benefits**

(i) **Short term benefits**

The provisions for employee entitlements to wages, salaries and annual leave represent obligations resulting from employees' services provided up to reporting date, calculated at undiscounted amounts based on wage and salary rates, including related on-costs, which the Foundation expect to pay at each reporting date.

(ii) **Long term benefits**

The provision for employee entitlements to long service leave represents the present value of the estimated future cash outflows to be made resulting from employees' services provided up to reporting date. The provision is calculated using the following weighted averages:

- assumed rate of future increases in wage and salary rates: 2013: 2% (2012: 3%)
- discount rate based on national government securities which most closely match the terms to maturity of the related liabilities: 2013: 4.23% (2012: 3.32%)
- expected settlement dates based on turnover history: 2013:10 years (2012:10 years).

(iii) **Defined contribution plans**

A defined contribution superannuation plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Superannuation contributions are made by the Foundation in respect of all employees to provide accumulation style benefits only. Obligations for contributions to defined contribution superannuation plans are recognised as a personnel expense in the statement of comprehensive income in the period during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

(m) **Provisions**

A provision is recognised if, as a result of a past event, the Foundation has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of true value of money and risks specific to the liability. The unwinding of the discount is recognised as a finance cost.
(n) **Segment reporting**
The Foundation operates in only one business segment as a charity and in one geographical segment, Tasmania.

(o) **Finance income and finance costs**
Finance income comprises interest income, dividend income and gains on disposal of financial assets.
Finance costs comprise management fees and losses on disposal and impairment of financial assets (except trade receivables).

(p) **Financial risk management**
The Foundation has exposure to the following risks from their use of financial instruments:

*Financial instruments*
- credit risk
- liquidity risk
- market risk
- operational risk

Further details in respect of each of these risks are set out in Note 18 Financial Instruments. The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. Risk management policies are established to identify and analyse the risks faced by the Foundation, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Foundations activities. The Foundation, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

_Economic dependency_
The National Heart Foundation of Australia (National) and the State and Territory Divisions operate as a co-operative Federation. Virtually all revenue from charitable support is received by the Divisions; however, most expenditure on research and certain health programs is spent by National. National relies on net grants from the Divisions to fund its commitments. Such grants are receivable under the terms of a Federation Agreement of which National and the Foundation and the seven other Divisions are parties. The Federation Agreement also provides funding to the Foundation in the event that there are insufficient funds internally generated to support an adequate level of working capital to deliver the business plan approved by the Board.

(q) **New standards and interpretations not yet adopted**
A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2013, and have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements.

(r) **Determination of fair values**
A number of the Foundation’s accounting policies and disclosures required the determination of fair value. Fair values have been determined for measurement and/or disclosure purposes based on the following methods;
(r) Determination of fair values (continued)

(i) Equity and debt securities
The fair value of equity and debt securities is determined by reference to their quoted closing bid price at the reporting date, or if unquoted determined using a valuation technique. Valuation techniques employed include market multiples and discounted cash flow analysis using expected future cash flows and a market-related discount rate.

(ii) Trade and other receivables
The fair value of trade and other receivables is estimated as the present value of future cash flows, discounted at the market rate of interest at the reporting date.

(iii) Property, plant and equipment
The fair value of items of plant, equipment, fixtures and fittings is based on the market approach and cost approaches using quoted market prices for similar items when available and replacement cost when appropriate. Depreciated replacement cost estimates reflect adjustments for physical deterioration as well as functional and economic obsolescence.
Notes to the Financial Statements
For the year ended 31 December 2013

4 Revenue from operating activities

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charitable support - bequests</td>
<td>1,764,056</td>
<td>708,494</td>
</tr>
<tr>
<td>Charitable support - non-bequest</td>
<td>1,511,802</td>
<td>1,734,318</td>
</tr>
<tr>
<td>Charitable support - Department of Premier &amp; Cabinet Doorknock Appeal</td>
<td>50,000</td>
<td>50,000</td>
</tr>
<tr>
<td>Sale of goods</td>
<td>4,890</td>
<td>2,906</td>
</tr>
<tr>
<td><strong>Total revenue from fundraising activities</strong></td>
<td>3,330,748</td>
<td>2,495,718</td>
</tr>
</tbody>
</table>

Grants for specific health programs – Government | 44,965 | 36,773 |
Grants for specific health programs – other | 56,166 | 33,451 |
Grants for specific fundraising programs - other | - | 8,961 |
Other - CVH income - sales & services | 1,141 | 3,843 |
**Total revenue from other operating activities** | 102,272 | 83,028 |

**Total revenue from operating activities** | 3,433,020 | 2,578,746 |

5 Sale of assets

Profit on sale of assets | - | 844,781 |

6 Auditor’s remuneration

Wise Lord and Ferguson:
Audit services | 8,160 | 9,800 |

7 Finance income

Interest income | 6,346 | 11,800 |

8a Cash and cash equivalents

Cash and cash equivalents include bank accounts and short term deposits maturing within 90 days paying interest rates in 2013 of 1.50% to 3.00% (2012:1% to 4.50%) | 602,366 | 320,278 |

The Foundation’s exposure to interest rate risk for financial assets and liabilities is disclosed in Note 20.

The carrying value of cash and cash equivalents is equal to fair value.

8b Reconciliation of cash flows from operating activities

Net surplus from operating activities | 1,149,790 | 877,446 |
Adjustments for:-
Depreciation | 43,779 | 40,376 |
Surplus/(loss) on disposal of assets | 137 | (752,319) |

Net cash from operating activities before changes in working capital and provisions | 1,193,706 | 165,503 |
(Increase)/decrease in receivables | (53,476) | 59,544 |
(Increase)/decrease in inventories | (193) | (120) |
Increase/(decrease) in payables | 251,969 | 43,569 |
Increase/(decrease) in grants income deferred | 130,690 | (56,647) |
Increase/(decrease) in employee benefits | (4,240) | 1,868 |

Net cash from operating activities | 1,518,456 | 213,717 |
9 Trade and other receivables

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

Trade receivables owing by other National Heart Foundation divisions - 29,982
Trade receivables owing by National Heart Foundation of Australia 19,270 93,309
Other receivables and prepayments 171,352 13,855

The carrying value of trade and other receivables is equal to fair value. The Foundation’s exposure to credit risk relates to trade and other receivables is disclosed in Note 18.

10 Property, equipment and vehicles

<table>
<thead>
<tr>
<th></th>
<th>Office furniture &amp; equipment</th>
<th>Motor vehicles</th>
<th>Land</th>
<th>Buildings</th>
<th>Leasehold Improvements</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Balance at 1 January 2012</td>
<td>160,614</td>
<td>51,514</td>
<td>160,000</td>
<td>265,558</td>
<td>-</td>
<td>637,686</td>
</tr>
<tr>
<td>Acquisitions</td>
<td>32,091</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>213,519</td>
<td>245,610</td>
</tr>
<tr>
<td>Disposals</td>
<td>(111,064)</td>
<td>-</td>
<td>(160,000)</td>
<td>(265,558)</td>
<td>-</td>
<td>(536,622)</td>
</tr>
<tr>
<td>Balance at 31 December 2012</td>
<td>81,641</td>
<td>51,514</td>
<td>-</td>
<td>-</td>
<td>213,519</td>
<td>346,674</td>
</tr>
<tr>
<td>Balance at 1 January 2013</td>
<td>81,641</td>
<td>51,514</td>
<td>-</td>
<td>-</td>
<td>213,519</td>
<td>346,674</td>
</tr>
<tr>
<td>Acquisitions</td>
<td>4,163</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,163</td>
</tr>
<tr>
<td>Disposals</td>
<td>(471)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(471)</td>
</tr>
<tr>
<td>Balance at 31 December 2013</td>
<td>85,333</td>
<td>51,514</td>
<td>-</td>
<td>-</td>
<td>213,519</td>
<td>350,366</td>
</tr>
</tbody>
</table>

Depreciation & impairment losses

<table>
<thead>
<tr>
<th></th>
<th>$</th>
<th>$</th>
<th>$</th>
<th>$</th>
<th>$</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 1 January 2012</td>
<td>108,700</td>
<td>1,948</td>
<td>-</td>
<td>73,662</td>
<td>-</td>
<td>184,310</td>
</tr>
<tr>
<td>Depreciation charge for the year</td>
<td>15,411</td>
<td>7,727</td>
<td>-</td>
<td>1,799</td>
<td>14,864</td>
<td>39,801</td>
</tr>
<tr>
<td>Impairment losses</td>
<td>220</td>
<td>-</td>
<td>-</td>
<td>355</td>
<td>-</td>
<td>575</td>
</tr>
<tr>
<td>Disposals</td>
<td>(90,198)</td>
<td>-</td>
<td>-</td>
<td>(75,816)</td>
<td>-</td>
<td>(166,014)</td>
</tr>
<tr>
<td>Balance at 31 December 2012</td>
<td>34,133</td>
<td>9,675</td>
<td>-</td>
<td>-</td>
<td>14,864</td>
<td>58,672</td>
</tr>
<tr>
<td>Balance at 1 January 2013</td>
<td>34,133</td>
<td>9,675</td>
<td>-</td>
<td>-</td>
<td>14,864</td>
<td>58,672</td>
</tr>
<tr>
<td>Depreciation charge for the year</td>
<td>14,700</td>
<td>7,727</td>
<td>-</td>
<td>-</td>
<td>21,352</td>
<td>43,779</td>
</tr>
<tr>
<td>Impairment losses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Disposals</td>
<td>(333)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(333)</td>
</tr>
<tr>
<td>Balance at 31 December 2013</td>
<td>48,500</td>
<td>17,402</td>
<td>-</td>
<td>-</td>
<td>36,216</td>
<td>102,118</td>
</tr>
</tbody>
</table>

Carrying amounts

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 January 2012</td>
<td>51,914</td>
<td>191,896</td>
</tr>
<tr>
<td>At 31 December 2012</td>
<td>47,508</td>
<td>-</td>
</tr>
<tr>
<td>At 1 January 2013</td>
<td>47,508</td>
<td>-</td>
</tr>
<tr>
<td>At 31 December 2013</td>
<td>36,833</td>
<td>-</td>
</tr>
</tbody>
</table>
11 Trade and other payables

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade payable to National Heart Foundation of Australia</td>
<td>252,805</td>
<td>-</td>
</tr>
<tr>
<td>Trade payable to other National Heart Foundation divisions</td>
<td>13,944</td>
<td>71</td>
</tr>
<tr>
<td>Other payables and accrued expenses</td>
<td>67,273</td>
<td>81,982</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>334,022</strong></td>
<td><strong>82,053</strong></td>
</tr>
</tbody>
</table>

The carrying value of trade and other payables is equal to fair value. The Foundation’s exposure to liquidity risk relating to trade and other payables is disclosed in Note 18.

12 Grants income deferred

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 1 January 2013</td>
<td>121,060</td>
<td>177,706</td>
</tr>
<tr>
<td>Amounts received</td>
<td>231,821</td>
<td>12,531</td>
</tr>
<tr>
<td>Income taken to revenue</td>
<td>(101,131)</td>
<td>(69,177)</td>
</tr>
<tr>
<td><strong>Balance at 31 December 2013</strong></td>
<td><strong>251,750</strong></td>
<td><strong>121,060</strong></td>
</tr>
</tbody>
</table>

Heart Moves Project – Funded by Bruce Wall Trust
- 2013: - 6,339

Buss Trust
- 2013: 2,099
- 2012: 24,355

Heart Smart Program
- 2013: - 14,728

Heart Foundation Walking Volunteer program – Funded by Dept of Families & Community services
- 2013: - 2,530

Heart Foundation Honours Scholarship – Funded by Bruce Wall Trust
- 2013: 10,000
- 2012: 5,000

Health in all Policies – Funded by Max Bruce Trust
- 2013: 29,658
- 2012: 30,000

Glenorchy on the Go Heartmovews program – Funded by Dept of Heath & Human Services
- 2013: 14,147
- 2012: 38,108

Healthy Food Access - Tasmania Medicare Local
- 2013: 195,846
- 2012: -

**Total**                                | 251,750 | 121,060

The carrying value of grants income deferred is equal to fair value. The Foundation’s exposure to liquidity risk relating grants income deferred is disclosed in Note 19.
13 Employee benefits

Aggregate liability of employee benefits, including on costs:
Current – annual leave and long service leave 61,780 72,527
Non-current – long service leave 31,315 24,808
Total employee benefits 93,095 97,335

Personnel expenses:
Wages and salaries 800,727 773,437
Contributions to superannuation plans 53,117 51,811
Total personnel expenses 853,844 825,248
Number of employees at year end (full time equivalents) 9.60 10.00

14 Reserves and Equity
Retained earnings 362,991 445,407

Each year when budgets for the following year are being formulated, an estimate is made of an optimum level of retained earnings. That optimum level takes into account a solvency buffer and the necessary funding of the basic infrastructure of the Foundation. Basic infrastructure includes receivables, inventories, property, equipment and vehicles. The excess of actual retained earnings over the optimum level so calculated is remitted to the National Heart Foundation of Australia as a contribution towards national health programs and research.

15 Company limited by guarantee
The National Heart Foundation of Australia (Tasmania Division) is a company incorporated in Australia under the Corporations Act 2001 as a company limited by guarantee. Every Member of the company undertakes to contribute to the assets of the company in the event of the same being wound up during the time that they are a Member, or within one year afterwards for payment of the debts and liabilities of the company contracted before the time at which they cease to become a Member and of the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributories amongst themselves such an amount as may be required not exceeding the sum of $20. As at 31st December 2013 there were 30 Members (there were 36 Members in 2012)
16 Related parties

(a) Key management personnel disclosures and director related parties
The following were key management personnel of the Foundation at any time during the reporting period, and, unless otherwise indicated were Directors or Executive Management of the Foundation for the entire period:

Non executive Directors
The names of each person holding the position of Director of the Foundation during the financial year are:
Mr Dennis Gillam
Professor Mark Nelson
Mr Gene Phair
Mrs Kate Hanslow
Associate Professor Philip Roberts-Thomson
Dr Paul MacIntyre
Mr Michael Harvey
Mrs Stephanie Jaensch
Professor Tom Marwick (from 28 October 2013)
Dr Faline Howes (from 28 October 2013)
Mr Tony Harrison (from 9 December 2013)

Directors did not receive any remuneration from the Foundation during the financial year. Apart from details disclosed in this note, no Director has entered into a material contract with the Foundation since the end of the previous financial year and there were no material contracts involving Directors interests subsisting at year end.

Executive staff
Chief Executive Officer – Mr Graeme Lynch
Business Manager – Mrs Sue Harmsen
Fundraising Director – Ms Melita Griffin
Cardiovascular Health Director – Mrs Gillian Mangan

The compensation of the key management personnel was as follows:

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short term employee benefits</td>
<td>461,791</td>
<td>444,132</td>
</tr>
<tr>
<td>Other long term employee benefits</td>
<td>7,747</td>
<td>8,402</td>
</tr>
<tr>
<td>Total</td>
<td>469,538</td>
<td>452,534</td>
</tr>
</tbody>
</table>


Notes to the Financial Statements
For the year ended 31 December 2013

16 Related parties (continued)

(b) Other related parties
Classes of related parties are the National Heart Foundation of Australia and all other State and Territory Divisions (“Divisions”) and Directors of related parties and their Director-related entities. The Foundation makes grants to the National Heart Foundation of Australia, primarily to fund research and other initiatives conducted on an Australia-wide basis. Such grants are payable under the terms of the Federation Agreement parties to which are all Members of the Federation. The grant payable by the Foundation is equal to its net operating surplus (payable monthly in arrears) representing the excess of income received less capital expenditure and operating expenditure (excluding depreciation). If the deficit from application of the above agreement, a grant is paid by National to the Foundation. Net Grants made by the Foundation to National were as follows:

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Surplus/(Deficit) from operating activities</td>
<td>1,149,790</td>
<td>877,448</td>
</tr>
<tr>
<td>Contributions received from sale of services</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contributions paid for purchase of services</td>
<td>756,969</td>
<td>623,739</td>
</tr>
<tr>
<td>Grants for research and other national initiatives (to)/from National</td>
<td>(1,232,206)</td>
<td>(949,393)</td>
</tr>
</tbody>
</table>

Amounts receivable and payable to non-director related parties are shown in Notes 9 and 11 respectively.

17 Capital and leasing commitments
Lease expenditure commitments

Office space
Minimum lease payment not later than one year | 89,719    | 81,104    |
Up to three years                            | 282,602   | 247,498   |
Aggregate lease expenditure contracted at reporting date | 372,321   | 328,602   |

Lease of office space commenced on 1 January 2012. A CPI adjustment occurred in October 2013, and a market review is due October 2016. The term of the lease is ten years, plus two consecutive five year options.

18 Subsequent events
The Foundation is not aware of any subsequent event that has occurred since the balance date that could materially affect these financial statements.

19 Financial instruments
Exposure to credit, liquidity, market, interest rate and other market price risks arises in the normal course of the Foundation's business.
19 Financial instruments (continued)

Credit Risk
Credit risk is the risk of financial loss to the Foundation if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Exposure to credit risk is monitored by management on an ongoing basis. The Foundation does not require collateral in respect of financial assets.

The credit risk relating to the Foundation's financial assets which are recognised in the financial position is the carrying amount of such assets, net of any allowances for impairment in respect of trade receivables and investments. The maximum exposure to credit risk for trade and other receivables at the reporting date by geographic region was only Australia. At reporting date there were no significant concentrations of credit risk.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the Statement of Financial Position as summarised below:

<table>
<thead>
<tr>
<th>Financial assets</th>
<th>Notes</th>
<th>2013 $</th>
<th>2012 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td></td>
<td>602,366</td>
<td>320,278</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td></td>
<td>190,622</td>
<td>137,146</td>
</tr>
<tr>
<td></td>
<td>8a</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>9</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>792,988</td>
<td>457,424</td>
</tr>
</tbody>
</table>

Impairment losses from trade receivables
None of the Foundation's receivables are past due (2012: $Nil). Based on receivables history, the Foundation believes that no impairment allowance is necessary in respect of trade receivables not past due.

Liquidity risk
Liquidity risk is the risk that the Foundation will not be able to meet its financial obligations as they fall due. The Foundation’s approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Foundation’s reputation.

Trade and other payables, and grants income deferred have contractual cash flows which are six months or less. Provisions relating to obligations for office leases have contractual cash flow obligations until lease expiry, which is 10 years. The maximum exposure to liquidity risk is represented by the carrying amount of each financial liability in the Statement of Financial Position as summarised below:

<table>
<thead>
<tr>
<th>Non derivative financial liabilities</th>
<th>Notes</th>
<th>2013 $</th>
<th>2012 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade and other payables</td>
<td>11</td>
<td>334,022</td>
<td>82,053</td>
</tr>
<tr>
<td>Grants income deferred</td>
<td>12</td>
<td>251,750</td>
<td>121,060</td>
</tr>
<tr>
<td></td>
<td></td>
<td>585,772</td>
<td>203,113</td>
</tr>
</tbody>
</table>
19 Financial instruments (continued)

Market risk
Market risk is the risk that changes in market prices, such as interest rates and equity prices will affect the Foundation's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. All such transactions are carried out within the guidelines set by the Board.

Interest rate risk
The Foundation has limited exposure to interest rate risk as it does not have borrowings or fixed rate debt securities that would change in their fair value due to changes in interest rates. The Foundation's exposure to this risk is controlled by ensuring that cash securities are limited to short dated bank bills no longer than 90 days. Investments in short-term receivables and payables are not exposed to interest rate risk. The exposure to interest rate risks for financial assets and financial liabilities at the reporting date are shown in the Sensitivity Disclosure Analysis.

Fair value sensitivity analysis for fixed rate instruments
The profit and loss would be affected by changes in the fixed interest rate as shown in the Sensitivity Disclosure Analysis.

The analysis assumes all other variables remain constant. The analysis is performed on the same basis as 2012. Cash flow sensitivity analysis for variable rate instruments
A change of 1% in interest rates at the reporting date would have increased/ (decreased) equity and profit or loss by the amounts shown below. This analysis assumes all other variables remain constant. The analysis is performed on the same basis as 2012.

Sensitivity Disclosure Analysis
The Foundation's financial instruments subject to changes in market prices are cash and cash equivalents, comprising of cash at bank, cash call accounts and term deposits. Based on historic movements and volatilities in these market variables, and management's knowledge and experience of the financial markets, the Foundation believes the following movements are 'reasonably possible' over a 12 month period:
> a parallel shift of +1%/-1% in market interest rates (AUD) from year end cash rates of 3.75%

Interest rate risk

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>-1%</td>
<td>+1%</td>
</tr>
<tr>
<td></td>
<td>Carrying</td>
<td>Profit</td>
</tr>
<tr>
<td></td>
<td>Amount</td>
<td>Profit</td>
</tr>
<tr>
<td>Financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Variable rate instruments</td>
<td>$ 602,366</td>
<td>$(6,024)</td>
</tr>
</tbody>
</table>

Operational risk
Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Foundation's processes, personnel, technology and infrastructure, and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of corporate behaviour. Operational risks arise from all the Foundation's operations.

The Foundation's objective is to manage operational risk so as to prevent financial losses and damage to the Foundation's reputation. The primary responsibility for the development and implementation of controls to address operational risk, is assigned to the management of the Foundation. This responsibility is supported by the development of overall guidelines for the management of risk in the following areas:
- requirements for appropriate segregation of duties including the independent authorisation of transactions
- requirements for the reconciliation and monitoring of transactions
19 Financial instruments (continued)

- compliance with regulatory and other legal requirements
- documentation of controls and procedures
- requirements for the periodic assessment of operational risks faced and adequacy of controls and procedures
- to address the risks identified
- development of contingency plans
- ethical and high level business standards
- risk mitigation including insurance

Compliance with standards is supported by a program of periodic reviews of internal controls undertaken by internal audit. The results of these reviews are discussed with the Foundation’s management and submitted to the Board of the Foundation.
Directors’ Declaration
From the year ended 31 December 2013

In the opinion of the Directors of National Heart Foundation of Australia (Tasmania Division) ("the Foundation"):

(a) the financial statements and notes, set out on pages 2 to 29 are in accordance with the Corporations Act 2001, including:

   (i) giving a true and fair view of the financial position of the Foundation as at 31 December 2013 and of its performance for the year ended on that date; and

   (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001.

(b) there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

Dated at Hobart this 24th Day of March 2014

Signed in accordance with a resolution of the Directors

[Signature]
Dennis Gillam
President

[Signature]
Gene Phair
Chair
Audit, Risk & Compliance Committee
Independent auditor’s report to the members of the National Heart Foundation of Australia (Tasmanian Division)


We have audited the accompanying financial report of the National Heart Foundation of Australia (Tasmanian Division), which comprises the statement of financial position as at 31 December 2013, and the statement of comprehensive income, statement of changes in recognised revenue and expenses and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors’ declaration.

Directors’ Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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. These Auditing 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 our 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, we consider internal controls relevant to the entity’s preparation and fair presentation of the financial report 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 controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, 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 Audit Report

Independence
In conducting our audit we have met the independence requirements of the Corporations Act 2001. We have given to the directors of the company a written Auditor’s Independence Declaration. The Auditor’s Independence Declaration would have been expressed in the same terms if it had been given to the directors at the date this auditor’s report was signed.

Qualification
It is not practical for the National Heart Foundation of Australia (Tasmanian Division) to establish complete accounting control over all fundraising activities and accordingly, for those fundraising activities audit procedures do not extend beyond the amounts of such fundraising income recorded in the accounting records of the National Heart Foundation of Australia (Tasmanian Division).

Auditor’s Opinion
In our opinion the financial report of the National Heart Foundation of Australia (Tasmanian Branch) is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the financial position of the National Heart Foundation of Australia (Tasmanian Branch) at 31 December 2013 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

J DOYLE
PARTNER
WISE LORD & FERGUSON
CHARTERED ACCOUNTANTS

Date: 25th March 2014.
Corporate Support

As a charity, we rely on the generous support of individuals and organisations to continue our lifesaving work. We thank all corporate supporters, who have supported our work and key events in 2013.

We would also like to thank the Tasmanian Government for their generous donation of $50,000 in support of the 2013 Heart Foundation Doorknock Appeal.
External Funding

Thank you to the following organisations and people that have supported our work by providing funding for specific programs:

- Heartmoves Project - Funded by Bruce Wall Trust
- Jump Rope for Heart Demonstration Team visit – Sponsored by Nekon
- Heart Foundation Honours Scholarships - Funded by Bruce Wall Trust and the Select Foundation
- Health in all Policies - Funded by the Max Bruce Trust
- Glenorchy on the Go program - Funded by Dept of Heath & Human Services
- Volunteer Grants Program – Funded by the Australian Government’s Department of Families, Housing, Community Services and Indigenous Affairs
- Healthy Food Access Project – Funded by Tasmania Medicare Local
- The anonymous donors to the Keep Moving Program (incorporating Heartmoves, Heart Foundation Walking and the Jump Rope for Heart Outreach Program).

Heartmoves: A low to moderate intensity exercise program approved by cardiologists and designed for people who have had heart problems, or other chronic health conditions, and have been advised by their doctor to enjoy some form of mild exercise or have never exercised before.

Heart Foundation Jump Rope for Heart & Outreach Program: The Foundation's longest running health promotion program for schools promoting the benefits of physical activity. The Outreach Program recognises that schools are central to rural, remote and disadvantaged communities. By removing the obligation to fundraise, the Jump Rope for Heart program becomes more inclusive for these schools and an ideal vehicle through which to deliver key cardiovascular health messages to the broader community.

Health in All Policies: Aims for major prevention gains and health advances by bringing about changes and improvements in our social, physical and economic environments. It promotes policies for improved health across all areas of government. It is a way of encouraging all sectors to consider the health, well-being and equality impacts of their policies and practices. It acknowledges that health is a priority for government and that a healthier population can make a significant contribution to achieving the goals of all sectors of government.

Healthy Food Access Project: The Healthy Food Access Tasmania project commenced in December 2013 and will run over two and a half years, funded by Tasmania Medicare Local. The project mission is to make healthy food choices easy choices and will aim to increase the availability and improve access to fruit and vegetables (preferably locally grown) in communities across Tasmania. In a state well known for its amazing produce and abundance, unfortunately ready access is not available to all Tasmanians and the causes vary from town to town and region to region. The project will include:

- detailed scoping and mapping to measure the pricing and availability of healthy food across Tasmania
- identification of communities 'ready' to act collaboratively to develop solutions to improve access to fruit and vegetables
- funding projects to address local issues.

Our important partners are the University of Tasmania, local governments, growers, food retailers, schools and workplaces and a variety of community organisations. The project will be evaluated both internally and externally and will produce a ‘tool kit’ outlining the methods and approaches used in the project for others to use into the future.
External Funding

Thank you to the following organisations and people that have supported our work by providing funding for specific programs:

- Trusts in Perpetuity
  - The Estate of the late Mildred Tonks
  - The Estate of the late Jean Esme Hughes
  - The Estate of the late Bruce Wall
  - The Estate of the late Robert William Robertson

- Bequests 2013
  - The Estate of the late Shirley Pearson
  - The Estate of the late Betty Freeland
  - The Estate of the late Tasman White
  - The Estate of the late Frederick Hulme
  - The Estate of the late Russell Jarvis
  - The Estate of the late Douglas Stokell
  - The Estate of the late Lily Jones
  - The Estate of the late Eva Huculak
  - The Estate of the late James Mercer
  - The Estate of the late Mary Ransom
  - The Estate of the late Ilko Jazuschtschak
  - The Estate of the late Mervyn Richardson
  - The Estate of the late Maureen Ling
  - The Estate of the late Ruby Tung-Yep
  - The Estate of the late Eva Jones
Volunteer Support in 2013

Volunteers have been supporting the work of the Heart Foundation since its establishment. The vital work of volunteers enables the Heart Foundation’s life saving work of preventing early death and disability from heart disease and stroke to continue.

The Heart Foundation Doorknock Appeal is the largest community-led fundraising program for the Heart Foundation and is essential to ensuring the Heart Foundation continues its important work. We would like to take this opportunity to thank the volunteers who knocked on doors in 2013.

We wish to acknowledge and sincerely thank the following team of volunteers who support the staff of the Heart Foundation. Their support and assistance is invaluable to the day to day functioning of the Heart Foundation in Tasmania.

Ms Hilry Dixon  Mrs Frances Hall
Mrs Lena Bachinger  Mrs Rose Hurst
Dr Michael Loughhead  Mrs Maureen Wallace
Ms Lauren Coombes  Mrs Lauraine Walker
Mrs Jane Stephens  Mrs Jacqui Patiniotis
Ms Jane Botica-Jones  Mrs Lisa Lynch
Mrs Natalie Fulton  Mrs Vera Howell
Mr Nicholas D’Elia  Mrs Rose Marwick
Ms Erin Nash  Mr Clinton White
Ms Lauren Healey  Ms Rebecca Harmsen
The team from RACTi

We also wish to acknowledge and sincerely thank our 2013 Jump Rope for Heart Demonstration Teams. They continually show team spirit, commitment and passion for the program through their public performances and school displays.

Illawarra Primary School  Holy Rosary Catholic School
Waimea Heights Primary School  Glen Dhu Primary School
Sacred Heart Primary School
Visiting Team – The Northbridge Knockouts (sponsored by Nekon (Plaza))
Our Values

Visionary
We are able to see the 'big picture' and articulate our vision of the future. We inspire each other to help turn this into reality. We are prepared to take calculated risks and feel empowered to make change.

Dynamic & Collaborative
We work together to achieve the Heart Foundation's vision. We communicate openly, debate the issues, and share our knowledge, expertise and experience so that we can utilise each other's strengths to best effect and learn from our mistakes and our success. We are flexible and make timely decisions that enable us to shape and adapt to our changing environment.

Integrity
We will be respectful and transparent in all our actions. We accept responsibility and stand up for what is right.

Passionate
We believe in what we do and are proud to work for the Heart Foundation. Our energy and enthusiasm drives our performance and creates a positive and inspiring work environment.

Our Vision
is for Australians to have the best cardiovascular health in the world.

Our Purpose
is to reduce the premature death and suffering from heart, stroke and blood vessel disease.
I owe my life to the heart surgeons and my cardiologist, who kept me in the best state of health they could, and have a lot happier lifestyle. I take each day as it comes and this only possible because of the dedication in the Foundation.

We are so grateful to the wonderful surgeons and the Heart Foundation for this life saving discovery to be able to open up the heart and repair such a vital organ. Without donations and research my daughter would not be living the life she is today.

I support the Heart Foundation because they have been great help to me, 15 years ago I had a triple bypass since then a stent and valve and pacemaker operation and am told it's a miracle I'm still here.

I take each day as it comes and this only possible because of the dedication in the Foundation.