

Financial Statements

Australian Addisons Disease Association Incorporated
ABN 60 466 289 835
For the year ended 30 June 2020

Prepared by Visionary Advisors





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Executive Committee's Report

Australian Addison's Disease Association Incorporated For the year ended 30 June 2020

Executive Committee's Report

Your executive committee members submit the financial report of Australian Addison's Disease Association Incorporated for the financial year ended 30 June 2020.

Executive Committee Members

The names of executive committee members throughout the year and at the date of this report are:

Bronwyn Monro (President)

Kerry Wheeler (Vice President and Acting Secretary)

Karen Harris (Treasurer)

Julia Kelly (Assistant Treasurer)

Janne McDonald (Hospitality Convenor)

Philippa Morris (Committee Member)

Linda Hobbs (Committee Member and also Victoria State Representative)

Shoshana Ophel (Research Committee Convenor)

Principal Activities

The principal activities of the Association during the financial year were:

- To provide a caring network of support for people who live with Addison's disease/adrenal insufficiency
- To supply up-to-date information to people about Addison's disease/adrenal insufficiency
- To increase awareness and understanding of Addison's disease/adrenal insufficiency amongst the general public
- To educate the medical profession to a higher level of awareness and understanding of Addison's disease/adrenal insufficiency

Significant Changes

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

Operating Result

The deficit after providing for income tax for the financial year amounted to \$(1,366.18)



Signed in accordance with a resolution of the Members of the Executive Committee on:

Bronwyn Monro (President)

Date / /

Karen Harris (Treasurer)

Date / /



Additional Information

Australian Addison's Disease Association Incorporated For the year ended 30 June 2020

AADAI is Grateful for Monetary and In-Kind Support in FY'20 from the following:

Organisations

Royal Prince Alfred Hospital, Camperdown (for Seminar venue)
Ashfield Catholic & Community Club, Ashfield (for AGM venue)
Pfizer Australia Pty Ltd, West Ryde (for Medical supplies)
Elevencom Communications, Mosman (for Advocacy/Information materials)
Glenella Guest House, Blackheath

Medical Advice & Expertise

Professor David Torpy, Deputy Director, Endocrine & Metabolic Unit, Royal Adelaide Hospital
Dr Brenda Crawford, Consultant Endocrinologist, Concord Repatriation General Hospital
Dr Michael Lew, Department of Pharmacology & Therapeutics, University of Melbourne
Dr Laura Vogl, Clinical Psychologist, Private Practice, Sydney
Julie Hetherington, CNC, Endocrinology & Metabolism Centre, Royal Prince Alfred Hospital
Klaus Sommer, CNC, Department of Endocrinology, Concord Repatriation General Hospital

Appointed Volunteers

Matthew Dyball (Webmaster)
Mathew Hart (Newsletter Editor)
Tammy McLandsborough (Advocacy Committee Convenor)
Geoff Mullins (Website Committee Convenor)

State Representatives

Lisa Terry (Tasmania)
Kaye Toshach (South Australia)
Felicity Tadj (Western Australia)
Linda Hobbs (Victoria)

Others in Volunteer Roles

Janet Doherty (Research Committee)



Michael Lew (Member giving pharmacology advice to association)

Laura Vogl (Member giving psychology advice to association)

Jim Monro (Newsletter distribution)

Volunteers & Member Donors*

Richard Affleck	Susan Martin
Julie Berthold	Jillian Milczarek
Margaret Boutell	Scott Morgan
Fil Cerone	Julieanne Schoonderbeek
Jacqueline Check	Aaron Spencer
Margaret Hogge	Rhonda Rees-Thomas

* Individual member donations ranged from \$100 to \$500.



Compilation Report

Australian Addisons Disease Association Incorporated For the year ended 30 June 2020

Compilation report to Australian Addisons Disease Association Incorporated.

We have compiled the accompanying special purpose financial statements of Australian Addisons Disease Association Incorporated, which comprise the asset and liabilities statement as at 30 June 2020, income and expenditure statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Executive Committee Members

The members of the executive committee of Australian Addisons Disease Association Incorporated are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the members of the executive committee we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by the executive committee to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the executive committee who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Dene Jason Kilpatrick
PRINCIPAL

Visionary Advisors

Level 4, 16a Bolton Street
NEWCASTLE NSW 2300

Dated: 11 September 2020



Income and Expenditure Statement

Australian Addisons Disease Association Incorporated For the year ended 30 June 2020

	2020	2019
Income		
Income		
Donations - Other	4,020.00	4,355.00
Donations - Seminar	-	2,094.70
Interest Income	590.22	526.72
Membership Fees	6,620.00	9,507.50
Other Revenue	475.00	-
USB Sales	775.00	-
Total Income	12,480.22	16,483.92
Total Income	12,480.22	16,483.92
Gross Surplus		
	12,480.22	16,483.92
Expenditure		
Accounting Fees	1,430.00	1,430.00
Advocacy Expenses	-	310.16
Awareness Expenses	-	1,995.00
Bank Fees	143.64	160.66
Depreciation	470.44	287.82
Advertising	636.97	-
Conference and Seminar Expenses	1,132.99	-
Freight & Courier	49.00	-
General Expenses	59.95	-
Insurance	325.00	315.00
Meeting Expenses	814.75	577.91
Office Expenses	562.41	-
Postage and Courier	-	1,271.15
Printing and Stationery	3,699.21	1,608.63
Seminar Expenses	-	2,604.91
Subscriptions	1,592.04	617.93
Telephone & Internet	70.00	-
Training Expenses	-	268.00
USB Duplication and Delivery	2,860.00	-
Website Expenses	-	953.52
Total Expenditure	13,846.40	12,400.69
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	(1,366.18)	4,083.23
Current Year Surplus/ (Deficit) Before Income Tax	(1,366.18)	4,083.23
Net Current Year Surplus After Income Tax	(1,366.18)	4,083.23

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



Number of paid up members (Est.)

2020: 185

2019: 317



Assets and Liabilities Statement

Australian Addisons Disease Association Incorporated As at 30 June 2020

	30 JUN 2020	30 JUN 2019
Assets		
Current Assets		
Westpac Account 269471	14,183.86	16,230.75
Paypal Account	583.87	-
Savings Account	10,004.38	10,002.65
Supplies on Hand	1,200.00	1,200.00
Total Current Assets	25,972.11	27,433.40
Non-Current Assets		
Office Equipment - Laptop	1,228.70	1,228.70
Less Accumulated Depreciation on Office Equipment	(758.26)	(287.82)
Other Non-Current Assets		
Westpac Term Deposit	24,565.55	24,000.00
Total Other Non-Current Assets	24,565.55	24,000.00
Total Non-Current Assets	25,035.99	24,940.88
Total Assets	51,008.10	52,374.28
Net Assets	51,008.10	52,374.28
Member's Funds		
Capital Reserve		
Current Year Earnings	(1,366.18)	4,083.23
Retained Earnings	52,374.28	48,291.05
Total Capital Reserve	51,008.10	52,374.28
Total Member's Funds	51,008.10	52,374.28

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



Notes to the Financial Statements

Australian Addisons Disease Association Incorporated For the year ended 30 June 2020

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act New South Wales. The executive committee has determined that the Association is a non-reporting entity.

The financial statements have been prepared on an accruals basis and are based on historical costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Basis of Preparation

Although the executive committee has determined the Association is a non-reporting entity, there are unlikely to be users of the financial statements who are unable to command the preparation of reports tailored so as to satisfy all of their specific information needs. This arises because these special purpose financial statements have been prepared to meet the reporting requirements of the Act.

More specifically, financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2. Summary of Significant Accounting Policies

Income tax

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

Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.



Statement by Members of the Executive Committee

Australian Addisons Disease Association Incorporated For the year ended 30 June 2020

Even though the executive committee has determined that the Association is a non-reporting entity, this special purpose financial report has been prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the executive committee the financial report:

1. Presents fairly the financial position of Australian Addisons Disease Association Incorporated as at 30 June 2020 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Australian Addisons Disease Association Incorporated will be able to pay its debts as and when they fall due.

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

Bronwyn Monro (President)

Dated: / /

Karen Harris (Treasurer)

Dated: / /



Certificate by Members of the Executive Committee

Australian Addisons Disease Association Incorporated For the year ended 30 June 2020

Annual statements should give a true and fair view of the financial position of the Incorporated Association.

We, being members of the executive committee of Australian Addisons Disease Association Incorporated, certify that -

The statements attached to this Certificate give a true and fair view of the financial performance of the Association during and at the end of the financial year ending on 30 June 2020.

Bronwyn Monro (President)

Dated: / /

Karen Harris (Treasurer)

Dated: / /