

Thursday 20<sup>th</sup> September 2018

Our Ref HA100

RECEIVED  
27 SEP 2018

BY: .....

Michele Goldman  
Chief Executive Officer  
Asthma Australia Inc  
PO Box 394  
FORTITUDE VALLEY QLD 4006

Dear Michele

We enclose the original papers forwarded by email to you on 6<sup>th</sup> September 2018 together with the final account of the Audit Services to 30<sup>th</sup> September 2017.

Yours faithfully  
**Peter Hall Chartered Accountant**



**Peter Hall**

Thursday 6 September 2018

Our Ref:HA100

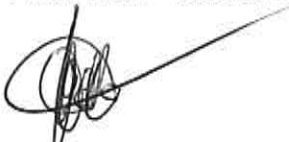
Michele Goldman  
Asthma Australia Inc  
michele.goldman@asthmaaustralia.org.au

Dear Michele

We enclose the signed Audit Report for the three months ended 30<sup>th</sup> September 2017.

We have not redrafted the accounts into a less detailed presentation as they will be integrated into the new entity where the detailed transactions will be required.

Yours faithfully  
**Peter Hall – Chartered Accountant**



**Peter Hall**

CC Kym Barlin  
kbarlin@asthma.org.au

**INDEPENDENT AUDITOR'S REPORT**

**Asthma Australia Inc.**

We have audited the accompanying financial report of Asthma Australia Inc., which comprises the Balance Sheet as at 30 September 2017, and the Income Statement for the period then ended.

***The Responsibility of the Board of Directors for the Financial Report***

The Board of Directors are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards. This responsibility includes designing, implementing and maintaining internal control 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 my audit. We conducted my 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 the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 of the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of 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 my audit opinion.

***Auditor's Opinion***

In our opinion, the financial report presents fairly, in all material respects, the financial position of Asthma Australia Inc. as of 30 September 2017, and of its financial performance for the three months then ended in accordance with Australian Accounting Standards.



.....  
**Peter Hall Chartered Accountant**

**Peter Hall FCA  
25 Leigh Street Adelaide SA**

Dated this **6<sup>TH</sup>** day of **September** 2018

**Balance Sheet [Multi-Period]**

September 2017

	September
<b>Assets</b>	
Investment Portfolio	\$1,736,245.96
Perpetual Cash Account	\$47,596.42
Westpac Operating Account	\$840,183.83
Westpac Community Sol Cash Res	\$4,228.71
Petty Cash	\$220.00
Accrued Income	\$72,224.29
Prepayments	\$68,894.47
Trade Debtors	\$137,894.50
Franking Credits Receivable	\$10,145.98
<b>Non Current Assets</b>	
Plant & Equipment	\$47,543.54
Less Depreciation P&E	-\$40,657.26
<b>Total Non Current Assets</b>	<b>\$6,886.28</b>
<b>Total Assets</b>	<b>\$2,924,520.44</b>
<b>Liabilities</b>	
Accrued Expenses	\$25,925.07
Trade Creditors	\$6,271.47
Donations in Advance	\$83,327.50
Grants in Advance AMP 17-18	\$1,191,826.10
Grants - Research Trust	\$286,821.68
Income in Advance	\$37,500.00
<b>GST Liabilities</b>	
GST Collected	\$17,706.21
GST Paid	-\$117,247.47
<b>Total GST Liabilities</b>	<b>-\$99,541.26</b>
PAYG Payable	\$10,256.00
Superannuation Payable	\$6,624.47
Workcover Payable	-\$920.59
<b>Staff Entitlements</b>	
Provision for Annual Leave	\$36,537.62
Provision Long Service Leave	\$56,296.90
<b>Non Current Grants</b>	
Grants - National Research	\$187,297.00
<b>Total Non Current Grants</b>	<b>\$187,297.00</b>
<b>Total Liabilities</b>	<b>\$1,828,221.96</b>
<b>Net Assets</b>	<b>\$1,096,298.48</b>
<b>Equity</b>	
Retained Earnings	\$336,362.47
National Research Reserve	\$788,917.56
Current Earnings	-\$28,981.55
<b>Total Equity</b>	<b>\$1,096,298.48</b>

**Profit & Loss [With Year to Date]**

September 2017

	Selected Period	Year to Date
Conference - Admin Expenses	\$7,400.00	\$8,783.68
Conference - Expenses	\$9,743.19	\$9,793.19
Conference Printing & Promo	\$3,811.96	\$4,385.74
Conference Exhibition Costs	\$0.00	\$344.52
Conference Venue Costs	\$22,384.19	\$22,384.19
Conference Guests & Speakers	\$4,298.78	\$6,555.14
Research		
National Research Grants	\$43,000.00	\$224,540.82
National Research - Scholarshi	\$0.00	\$13,821.50
Program & Client Resources		
AMP Grants to Foundations	\$44,049.50	\$591,593.50
Grants to Foundations 1800	\$0.00	\$42,495.75
National Resource Production	\$100.00	\$780.00
Freecall 1800	\$1,434.47	\$13,950.72
Evaluation	\$0.00	\$7,536.00
Health Prof Train & Educ Progr	\$10,000.00	\$30,000.00
Training & Educ Prog (Online)	\$0.00	\$3,784.00
Print & Production	\$660.00	\$660.00
Resource Design & Development	\$13,116.33	\$83,803.99
Repositioning Project	\$0.00	\$16,000.00
<b>Total National Conferences</b>	<b>\$134,687.62</b>	<b>\$940,698.03</b>
Website Development & Maint	\$42,938.57	\$70,799.11
Salary & Oncosts		
Annual Leave Expense	\$7,865.29	\$14,196.48
Long Service Leave Expense	\$8,094.46	\$8,094.46
Superannuation	\$5,059.44	\$14,918.74
Workcover	\$758.21	\$2,030.60
Wages & Salaries	\$59,651.50	\$164,622.48
Program Manager Meetings		
Project Manager Accommm	\$892.37	\$2,238.29
Project Manager Meetings	\$0.00	\$166.59
Project Manager Travel	\$765.14	\$7,624.67
CEO - Travel & Accommodation		
CEO Travel	\$1,938.21	\$12,484.06
CEO Accommodation	\$0.00	\$4,417.56
National Board		
Board Meeting Costs	\$805.91	\$805.91
<b>Total National Board</b>	<b>\$805.91</b>	<b>\$805.91</b>
National Leadership Team		
NLTM Accommodation	\$9.09	\$9.09
NPM - Partnerships Travel	\$148.49	\$443.67
<b>Total National Leadership Team</b>	<b>\$157.58</b>	<b>\$452.76</b>
<b>Total National Office</b>	<b>\$333,375.27</b>	<b>\$1,465,179.90</b>
<b>Operating Profit</b>	<b>\$22,045.08</b>	<b>-\$54,449.79</b>
Other Income		
Dividend Income	\$55,900.54	\$55,900.54
Unrealised Gain / Loss	-\$30,432.30	-\$30,432.30
<b>Total Other Income</b>	<b>\$25,468.24</b>	<b>\$25,468.24</b>
<b>Total Other Expenses</b>	<b>\$0.00</b>	<b>\$0.00</b>

This report includes Year-End Adjustments.

**Profit & Loss [With Year to Date]**

September 2017

ABN: 47 931 649 319

Email: priscilla.fisher@asthmaaustralia.org.au

	Selected Period	Year to Date
<b>Income</b>		
<b>Grants</b>		
PHABF - Grant	\$18,296.00	\$54,888.00
AMP Grant to Foundations	\$44,049.50	\$591,593.50
AMP - National Grant	\$47,558.55	\$116,580.40
Thunderstorm Asthma - Grant	\$17,230.09	\$72,224.29
Grants - Research	\$43,000.00	\$224,540.82
Research Trust Bfwd	\$0.00	\$29,821.50
<b>Donations and Sponsorships</b>		
<b>Donations</b>		
Donation Ernest Heine	\$27,779.50	\$83,338.50
Sponsorship Other	\$0.00	-\$1,000.00
Sponsorship - Airphysio	\$0.00	\$1,000.00
Sponsorship Astra Zeneca	\$0.00	\$1,100.00
Sponsorship - Bayer	\$0.00	\$15,000.00
Sponsorship - Cipla	\$7,500.00	\$22,500.00
Sponsorship - Enjo	\$3,787.27	\$11,361.81
Sponsorship - White Magic	\$0.00	\$5,000.00
Sponsorship - New	\$1,000.00	\$2,000.00
Foundation - Membership Fees	\$0.00	\$1,000.00
Foundation - Levies	\$0.00	\$8,000.00
Interest Income	\$183.01	\$509.34
Advertising Income	\$0.00	\$100.00
Other Inc - National Website	\$0.00	\$10,000.00
Other Income	\$0.00	\$1,613.62
Training Income	\$706.47	\$2,471.91
Conference - 2017	\$25,511.97	\$27,407.43
Conference 2017 - Exhibitors	\$26,950.00	\$29,400.00
Conference 2017 - Sponsorship	\$87,239.71	\$87,239.71
<b>Total Income</b>	<b>\$355,420.35</b>	<b>\$1,410,730.11</b>
<b>Gross Profit</b>	<b>\$355,420.35</b>	<b>\$1,410,730.11</b>
<b>National Office</b>		
<b>Administration Costs</b>		
Accounting / Finance Fees	\$4,910.00	\$8,990.00
Advertising, Communication	\$33.32	\$75.55
Audit Fees	\$1,084.00	\$3,252.00
Bank Fees	\$53.46	\$147.58
Computer / Email	\$558.69	\$883.29
Depreciation Expense	\$837.67	\$2,002.43
Consultancy	\$12,600.00	\$16,100.00
Marketing & Comm Support	\$7,700.00	\$22,475.00
Investment Management Fees	\$731.75	\$731.75
Insurance	\$1,121.69	\$3,365.07
Legal Fees	\$8,041.44	\$13,158.78
Occupancy Costs	\$5,708.25	\$7,582.99
Postage / Freight / Courier	\$212.95	\$228.54
Printing & Stationery	\$681.24	\$740.31
Subscriptions / Memberships	\$0.00	\$307.09
Sundry Expenses	\$0.00	\$348.74
Telephone	\$175.71	\$726.33
National Conferences		

This report includes Year-End Adjustments.

Created: 24/07/2018 9:46 AM

Asthma Australia Inc

PO Box 394

Fortitude Valley QLD 4006

ABN: 47 931 649 319

Email: priscilla.fisher@asthmaaustralia.org.au

## Profit & Loss [With Year to Date]

September 2017

	Selected Period	Year to Date
Net Profit/(Loss)	\$47,513.32	-\$28,981.55

This report includes Year-End Adjustments.

Our Ref: HA100

ASTHMA AUSTRALIA INC  
PO BOX 394  
FORTITUDE VALLEY QLD 4006

**TAX INVOICE**

Invoice No: 2869

Invoice Date: 06 Sep 2018

**PROFESSIONAL SERVICES RENDERED**

Description	Amount
Audit of the Financial Statements for the three months ended 30 <sup>th</sup> September 2017	
<b>Total Fees:</b>	<b>\$1,450.00</b>
<b>Plus GST</b>	<b>\$145.00</b>
<b>Total Amount Due</b>	<b>\$1,595.00</b>

30 day account unless other arrangements have been made  
**Peter Hall Chartered Accountant BSB 065 000 Account Number: 1177 0378**