

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

Financial Statements

For the Year Ended 30 June 2016

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

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For the Year Ended 30 June 2016

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Immune Deficiencies Foundation of Australia Limited

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Directors' Report

30 June 2016

The directors present their report on Immune Deficiencies Foundation of Australia Limited for the financial year ended 30 June 2016.

1. General information

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Names	Position	Appointed/Resigned
Richard Price	Board Chair and Company Secretary	
Lara Alexander	Deputy Chair	Appointed 14/09/2015
Catherine Bampton	Chair - Audit and Finance Committee	
Christine Jeffery	Director (non-voting) and Executive Officer	
Dr Melanie Wong	Chair - Medical Advisory Committee	
Annette Farrugia	Chair - Fundraising Committee	
Adam Friederich	Director	
Dr David Gillis	Director	
	Director	
Alison Dunne	Chair - Audit and Finance (Until resignation)	Resigned 15/10/15
Craig Mathieson	Director	

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Richard Price

Qualifications

BEng (Mining, Hons), Msc (Mineral Economics), M AUSMIMM

Experience

Richard is a mining engineer with 10 years' experience in the mining industry and 5 years' experience in financial services. Richard has a Primary Immunodeficiency (PID) and lives in Perth.

Lara Alexander

Qualifications

CPA, BA Econ Studies (Hons)

Experience

Lara has worked in the NFP sector for over 15 years, working in various senior management and executive roles with organisations such as St Johns Ambulance, Cancer Council, Save the Children, Bethesda Hospital and more recently in the aged care sector with Presbyterian Care Tasmania. Lara's expertise is predominantly in areas such as finance and budgeting, management, human resources, payroll and fundraising.

Catherine Bampton

Qualifications

CPA Program, CPA Australia. Bachelor of Commerce (Hons)

Experience

Catherine is an accountant with over 20 years' experience in both public and private sectors, across all aspects of financial management. Her experience extends beyond accounting strategy development and operational management. Catherine has a primary immune deficiency.

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Directors' Report

30 June 2016

Information on directors continued

Christine Jeffery

Qualifications

BSB60201 Adv Dip Bus Mgmt, TAE40110 Cert IV in Training and Assessment, 17849 SA Policies Procedures & Practice for Sustainability

Experience

Christine has 20 years experience in Management and 10 years' experience in Education & Training. Christine joined the IFDA Board in 2011 and became Executive Officer in 2012. Christine is also a Board Member, Treasurer, and Asia Pacific Representative of IPOPI (International Patient Organisation for Primary Immunodeficiencies). She has an adult daughter with complex immune and autoimmune diseases.

Dr Melanie Wong

Qualifications

MBBS (Hons), PhD, FRACP, FRCPA

Experience

Senior staff specialist at the Department of Allergy and immunology at The Children's Hospital Westmead, Director of the Immunology Laboratory and Head of Immunodeficiency Service, President - Australasian Society of Clinical Immunology and Allergy (ASCIA), Board member - Allergy and Immunology Foundation of Australia (AIFA).

Annette Farrugia

Qualifications

PLAs in first aid, anaphylaxis, managing multiple projects, performing CPR, and managing workplace bullying

Experience

Annette is a Student Teachers Assistant and has been working in the Education Department for more than 18 years. She has extensive administration experience in the Government sector. Over the years Annette has acquired knowledge in First Aid, Anaphylaxis, CPR and managed projects such as workplace bullying and OHS. Through her extensive experience in Fundraising she has achieved many goals. Annette has a family history of XLA (X-linked Hypogammaglobulinaemia) and has a son with this condition.

Adam Friederich

Qualifications

Grad Cert (Mngmt), Grad Dip (Science,Com), CIII Public Sector Admin, CIII Public Sector Qual Mgmt, BSc (Hons)

Experience

Adam has 20 years' experience with not-for-profit boards, and has been a board member or office bearer with numerous NFP organisations. Adam also has more than 15 years' experience working with the Australian Public Service, where his responsibilities focus on governance issues, such as strategic and business planning, performance reporting, and financial and HR management. Adam has a Primary Immune Deficiency.

Dr David Gillis

Qualifications

MBBS (1st Class Hons), FRACP, FRCPA

Experience

David is an immunologist with 28 years experience in the clinical management of primary immunodeficiency in adults. He is also a pathologist with experience in the testing for primary immunodeficiency. David was a previous chairperson of the primary immunodeficiency committee of ASCIA and was chairman of the South Australian IVIG users group for many years.

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Directors' Report

30 June 2016

Information on directors continued

Alison Dunne

Qualifications

Owner - positive Balance Bookkeeping. Adv Dip Accounting in Financial Services. MYOB certified consultant. Registered BAS Agent. Justice of the Peace. Member - Institute of Book Keepers. Member - Penrith Chamber of Commerce

Craig Mathieson

Qualifications

Grad Cert Bus Admin, Dip Building

Experience

Craig has over 30 years' experience in running small to medium business. The nature of small business means that he has hands on experience in sales, administration, HR, strategic and financial planning and WPHS. Craig is a graduate of the AICD Diploma Course for Directors and has served as a director on various small businesses as well as not for profits.

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company secretary

Richard Price held the position of Company secretary at the end of the financial year

Principal activities

The principal activity of Immune Deficiencies Foundation of Australia Limited during the financial year was to promote an understanding of primary immune deficiencies within both the general and medical communities. IDFA does this through:

Awareness - IDFA works to increase PID awareness in the general and medical communities.

Membership - IDFA acknowledges that unity is strength and our aim is to reach all Australians with PID.

Advocacy - IDFA will support and act for our members and their families.

Communication - IDFA will continue to develop and maintain our communication with members, their families, our stakeholders, partners and key alliances.

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted a strategic plan focusing on the following objectives:

1. Promote early diagnosis by being more visible in the medical community.
2. Promote community awareness of the signs and symptoms of PID.
3. Support patients, carers and families affected by PID.
4. Advocate the best outcomes for PID patients to improve quality of life.
5. Maintain our recognition as the peak body representing Australians affected by PID.
6. Increase financial capabilities to facilitate growth.

The Executive Officer is responsible for achieving IDFA objectives, and updates the Board regularly on achievements and general progress.

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Directors' Report

30 June 2016

Strategy for achieving the objectives continued

The IDFA has had a year of significant growth and development. Our membership has grown from 1239 to 1604, during which we have increased our service offering and key stakeholder relationships. We have moved into our first ever dedicated physical premises, a decision the Board considered for some time. The IDFA has generated multi year benefits from growth and internal infrastructure investment including extra resources and new funding channels. This financial year report is also reflective of new Board members and roles. We are pleased to present this Financial Statement and look forward to continued delivery of services to our membership.

Members guarantee

Immune Deficiencies Foundation of Australia Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each members and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 20 subject to the specific provisions of the foundation's constitution.

2. Other items

Future developments and results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2016 has been received and can be found on page 5 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Deputy Chair:

Lara Alexander

Finance Chair:

Catherine Bampton

Dated this 6th day of October 2016

Immune Deficiencies Foundation of Australia Limited

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Auditors Independence Declaration under Section 307C of the Corporations Act 2001 To the Directors of Immune Deficiencies Foundation of Australia Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2016, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



A J Dewar
REGISTERED COMPANY AUDITOR

Dated this 5th day of October 2016

Penrith, NSW

Immune Deficiencies Foundation of Australia Limited

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Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2016

		2016	2015
	Note	\$	\$
IE Income	3	1,022,877	983,541
Costs of IE Income	4	(842,147)	(818,525)
Net IE Income		180,730	165,016
Sale of IDFA Merchandise	3	259	-
Other income	3	53,340	104,134
Administrative expenses		(216,755)	(215,930)
Functions, Awards and Presentations		(11,344)	(13,070)
Other expenses		(23,070)	(27,650)
Profit before income tax		(16,840)	12,500
Income tax expense		-	-
Profit for the year		(16,840)	12,500
Other comprehensive income, net of income tax			
Total comprehensive income for the year		(16,840)	12,500

The accompanying notes form part of these financial statements.

Immune Deficiencies Foundation of Australia Limited

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Statement of Financial Position

30 June 2016

	Note	2016 \$	2015 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	275,088	249,918
Trade and other receivables	6	-	1,595
Inventories	7	15,735	-
Other assets	8	62,323	-
TOTAL CURRENT ASSETS		<u>353,146</u>	<u>251,513</u>
NON-CURRENT ASSETS			
TOTAL ASSETS		<u>353,146</u>	<u>251,513</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	29,644	25,059
Short-term provisions	10	15,664	17,495
Other financial liabilities	11	115,719	-
TOTAL CURRENT LIABILITIES		<u>161,027</u>	<u>42,554</u>
NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		<u>161,027</u>	<u>42,554</u>
NET ASSETS		<u>192,119</u>	<u>208,959</u>
EQUITY			
Retained earnings		<u>192,119</u>	<u>208,959</u>
TOTAL EQUITY		<u>192,119</u>	<u>208,959</u>

The accompanying notes form part of these financial statements.

Immune Deficiencies Foundation of Australia Limited

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Statement of Changes in Equity

For the Year Ended 30 June 2016

2016

	Retained Earnings	Total
	\$	\$
Balance at July 1, 2015	208,959	208,959
Profit attributable to members of the entity	(16,840)	(16,840)
Balance at June 30, 2016	<u>192,119</u>	<u>192,119</u>

2015

	Retained Earnings	Total
	\$	\$
Balance at July 1, 2014	196,459	196,459
Profit attributable to members of the entity	12,500	12,500
Balance at June 30, 2015	<u>208,959</u>	<u>208,959</u>

The accompanying notes form part of these financial statements.

Immune Deficiencies Foundation of Australia Limited

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Statement of Cash Flows For the Year Ended 30 June 2016

	2016	2015
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	1,191,447	1,088,316
Payments to suppliers and employees	(1,168,620)	(1,064,517)
Interest received	2,343	3,859
Net cash provided by (used in) operating activities	15 <u>25,170</u>	<u>27,658</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net cash used by investing activities	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net cash used by financing activities	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents held	25,170	27,658
Cash and cash equivalents at beginning of year	<u>249,918</u>	<u>222,260</u>
Cash and cash equivalents at end of financial year	5 <u><u>275,088</u></u>	<u><u>249,918</u></u>

The accompanying notes form part of these financial statements.

Immune Deficiencies Foundation of Australia Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2016

The financial report covers Immune Deficiencies Foundation of Australia Limited as an individual entity. Immune Deficiencies Foundation of Australia Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Immune Deficiencies Foundation of Australia Limited is Australian dollars.

1 Basis of Preparation

In the Directors opinion, the Company is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. This special purpose financial report has been prepared to meet the reporting requirements of the *Corporations Act 2001*.

The 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*.

2 Summary of Significant Accounting Policies

(a) Basis of Preparation

The directors have prepared the financial statements on the basis that the not-for-profit Company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore a special purpose financial statements that has been prepared in order to meet the requirements of the *Corporations Act 2001*.

The financial statements have been prepared in accordance with recognition and measurement criteria in the Australian Accounting Standards and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows* and AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*.

The significant accounting policies disclosed below are those which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

(b) Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

(c) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

Notes to the Financial Statements

For the Year Ended 30 June 2016

2 Summary of Significant Accounting Policies continued

(d) 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 entity 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.

All revenue is stated net of the amount of goods and services tax (GST).

Grant revenue

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Immune Deficiencies Foundation of Australia Limited receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

Donations

Donations and bequests are recognised as revenue when received.

Interest revenue

Interest is recognised using the effective interest method.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(e) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Notes to the Financial Statements

For the Year Ended 30 June 2016

2 Summary of Significant Accounting Policies continued

(e) Goods and Services Tax (GST) continued

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(f) Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial Assets

Financial assets are divided into the following categories which are described in detail below:

- loans and receivables;

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The Company's trade and most other receivables fall into this category of financial instruments.

Discounting is omitted where the effect of discounting is considered immaterial.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

For trade receivables, impairment provisions are recorded in a separate allowance account with the loss being recognised in profit or loss. When confirmation has been received that the amount is not collectable, the gross carrying value of the asset is written off against the associated impairment provision.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

Notes to the Financial Statements

For the Year Ended 30 June 2016

2 Summary of Significant Accounting Policies continued

In some circumstances, the Company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Financial liabilities

Financial liabilities are recognised when the Company becomes a party to the contractual agreements of the instrument. All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included in the income statement line items "finance costs" or "finance income".

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired. Although the Company uses derivative financial instruments in economic hedges of currency and interest rate risk, it does not hedge account for these transactions.

The Company's financial liabilities include trade and other payables which are measured at amortised cost using the effective interest rate method.

Impairment of financial assets

At the end of the reporting period the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

(g) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

Notes to the Financial Statements

For the Year Ended 30 June 2016

2 Summary of Significant Accounting Policies continued

(h) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

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.

(i) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of profit or loss and other comprehensive income.

(j) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2016, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

(k) Key estimates - fair value of financial instruments

The Company has certain financial assets and liabilities which are measured at fair value. Where fair value has not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

(l) Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

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Notes to the Financial Statements

For the Year Ended 30 June 2016

(m) **Key estimates - receivables**

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

3 Revenue and Other Income

Revenue from continuing operations

Finance income includes all interest-related income, other than those arising from financial assets at fair value through profit or loss. The following amounts have been included in the finance income line in the statement of profit or loss and other comprehensive income for the reporting periods presented:

	2016	2015
	\$	\$
Sales revenue		
- IE Income	1,022,877	983,541
	<u>1,022,877</u>	<u>983,541</u>
Finance income		
- other interest received	2,343	3,859
Finance income	<u>2,343</u>	<u>3,859</u>
Other revenue		
<u>Sale of IDFA Merchandise</u>		
- Other Merchandise	259	-
- other revenue	50,997	100,275
Total Revenue	<u>1,076,476</u>	<u>1,087,675</u>

	2016	2015
	\$	\$
<u>Other Income</u>		
Fundraising Events	11,894	17,858
Other income	627	(300)
Donations	26,493	22,253
Grants	11,983	60,464
	<u>50,997</u>	<u>100,275</u>

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Notes to the Financial Statements

For the Year Ended 30 June 2016

4 Result for the Year

Finance cost includes all interest-related expenses, other than those arising from financial assets at fair value through profit or loss. The following amounts have been included in the finance costs line in the statement of profit or loss and other comprehensive income for the reporting periods presented:

	2016	2015
	\$	\$
Cost of Generating IE Income		
IE Telemarketer Share	374,210	392,309
IE Producer Share	439,016	395,808
IE Show Share	19,557	20,857
Merchant and Bank Fees	9,364	9,551
	<u>842,147</u>	<u>818,525</u>

The result for the year includes the following specific expenses:

	2016	2015
	\$	\$
Other expenses:		
Superannuation contributions	15,132	11,265
- Minimum lease payments	15,255	-

5 Cash and cash equivalents

	2016	2015
	\$	\$
Cash at bank and in hand	<u>275,088</u>	<u>249,918</u>

Reconciliation of cash

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

	2016	2015
	\$	\$
Cash and cash equivalents	<u>275,088</u>	<u>249,918</u>

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Notes to the Financial Statements

For the Year Ended 30 June 2016

6 Trade and other receivables

	2016	2015
	\$	\$
CURRENT		
Other receivables	-	1,595
Total current trade and other receivables	-	1,595

7 Inventories

	2016	2015
	\$	\$
CURRENT		
At cost:		
Merchandise	15,735	-
	15,735	-
	15,735	-

8 Other non-financial assets

	2016	2015
	\$	\$
CURRENT		
Prepayments - Conference	56,138	-
Prepayments - General	6,185	-
	62,323	-

9 Trade and other payables

	2016	2015
	\$	\$
CURRENT		
Unsecured liabilities		
GST payable	3,414	270
Sundry payables and accrued expenses	15,372	16,116
Other payables	10,858	8,673
	29,644	25,059

All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.

Immune Deficiencies Foundation of Australia Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2016

10 Provisions

	2016	2015
	\$	\$
CURRENT		
Employee provisions	15,664	17,495

11 Income in Advance

	2016	2015
	\$	\$
Deferred income - Conference	115,719	-

12 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 20 each towards meeting any outstandings and obligations of the Company.

13 Remuneration of Auditors

	2016	2015
	\$	\$
Remuneration of the auditor of the Company for:		
- auditing the financial report - Lower, Russell and Farr	3,951	4,069

14 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2016 (June 30, 2015:None).

Immune Deficiencies Foundation of Australia Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2016

15 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2016	2015
	\$	\$
Profit for the year	(16,840)	12,500
Cash flows excluded from profit attributable to operating activities		
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
- decrease/(increase) in trade and other receivables	1,595	2,905
- (increase)/decrease in prepayments	(62,323)	-
- (increase)/decrease in inventories	(15,735)	-
- increase/(decrease) in trade and other payables	4,585	5,285
- increase/(decrease) in deferred income	115,719	-
- increase/(decrease) in employee benefits	(1,831)	6,968
Cashflow from operations	<u>25,170</u>	<u>27,658</u>

16 Company Details

The registered office of and principal place of business of the company is:

Immune Deficiencies Foundation of Australia Limited
5 North Circle
BLAXLAND NSW 2774

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

Directors' Declaration

The directors have determined that the Company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 2 of the financial statements.

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 7 to 19, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards as stated in Note 2; and
 - (b) give a true and fair view of the financial position as at 30 June 2016 and of the performance for the year ended on that date of is in accordance with the accounting policy described in Note 2 of the financial statements.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Deputy Chair


Lara Alexander

Finance Chair


Catherine Bampton

Dated this

6th

day of

October

2016

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

Independent Audit Report to the members of Immune Deficiencies Foundation of Australia Limited

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report of Immune Deficiencies Foundation of Australia Limited, which comprises the statement of financial position as at 30 June 2016, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 Company's preparation of the financial report that gives a true and fair view 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 Company's internal control. 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.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Immune Deficiencies Foundation of Australia Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

Independent Audit Report to the members of Immune Deficiencies Foundation of Australia Limited

Opinion

In our opinion the financial report of Immune Deficiencies Foundation of Australia Limited is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2016 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 2, and the *Corporations Regulations 2001*.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report which describes the basis of accounting. The financial report is prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose.



A J DEWAR
REGISTERED COMPANY AUDITOR

PENRITH, NSW

Dated this 7th day of October 2016

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

For the Year Ended 30 June 2016

Disclaimer

The additional financial data presented on pages 23 - 27 is in accordance with the books and records of the Company which have been subjected to the auditing procedures applied in our statutory audit of the Company for the year ended 30 June 2016. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Immune Deficiencies Foundation of Australia Limited) in respect of such data, including any errors of omissions therein however caused.



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A J Dewar
Registered Company Auditor

Penrith, NSW

Dated this 7th day of October 2016

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

For the Year Ended 30 June 2016

Profit and Loss Account

	2016	2015
	\$	\$
Sales		
IE Income	1,022,877	983,541
Sale of IDFA Merchandise	259	-
Total sales	1,023,136	983,541
Cost of sales	842,147	818,525
Gross Profit	180,989	165,016
Less: Expenses		
Accounting fees	-	1,960
Auditors remuneration	3,951	4,069
Bank charges	598	3,375
Computer expenses	2,372	4,317
Electricity & water	331	-
Insurance	608	3,982
Lease rentals on operating lease	15,255	-
Postage	3,833	5,348
Printing and stationery	11,447	50,656
Salaries	157,675	125,752
Staff training	-	182
Subscriptions	1,196	589
Sundry expenses	3,207	475
Superannuation contributions	15,132	11,265
Telephone and fax	5,471	4,164
Travel	18,668	26,587
Workers compensation	81	859
Awards, presentations and functions	11,344	13,070
	251,169	256,650
Trading Loss	(70,180)	(91,634)
Other operating income/expenses:		
Interest income	2,343	3,859
Grants	11,983	60,464
Other income	39,014	39,811
	53,340	104,134
Profit before income tax	(16,840)	12,500

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

For the Year Ended 30 June 2016

Detailed IE Income and Expenses by Location

	2016	2015
	\$	\$
<u>Bendigo</u>		
<u>Income</u>		
IE Income - Bendigo	60,854	18,511
<u>Costs</u>		
IE Telemarketer Share - Bendigo	(19,485)	(7,082)
IE Producer Share - Bendigo	(21,149)	(7,082)
Merchant Fees - Bendigo	(434)	(263)
Total costs - Bendigo	(41,068)	(14,427)
Net IE Income - Bendigo	19,786	4,084
<u>Burnie</u>		
<u>Income</u>		
IE Income - Burnie	38,399	43,971
<u>Costs</u>		
IE Telemarketer Share - Burnie	(14,174)	(17,313)
IE Producer Share - Burnie	(16,751)	(17,313)
IE Show Share - Burnie	(1,484)	(1,510)
Merchant Fees - Burnie	(460)	(291)
Total costs - Burnie	(32,869)	(36,427)
Net IE Income - Burnie	5,530	7,544
<u>Cairns</u>		
<u>Income</u>		
IE Income - Cairns	87,894	83,867
<u>Costs</u>		
IE Telemarketer Share - Cairns	(31,357)	(33,376)
IE Producer Share - Cairns	(39,082)	(35,045)
Merchant Fees - Cairns	(625)	(617)
Total costs - Cairns	(71,064)	(69,038)
Net IE Income - Cairns	16,830	14,829
<u>Canberra</u>		
<u>Income</u>		
IE Income - Canberra	114,136	107,171
<u>Costs</u>		
IE Telemarketer Share - Canberra	(41,850)	(42,736)
IE Producer Share - Canberra	(49,459)	(42,736)
IE Show Share - Canberra	(5,052)	(5,102)
Merchant Fees - Canberra	(835)	(845)
Total costs - Canberra	(97,196)	(91,419)
Net IE Income - Canberra	16,940	15,752

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

For the Year Ended 30 June 2016

Detailed IE Income and Expenses by Location

	2016	2015
	\$	\$
<u>Lismore</u>		
<u>Income</u>		
IE Income - Lismore	18,589	16,351
<u>Costs</u>		
IE Telemarketer Share - Lismore	(8,297)	(6,462)
IE Producer Share - Lismore	(8,843)	(6,462)
IE Show Share - Lismore	(1,424)	(1,612)
Merchant Fees - Lismore	(316)	(277)
Total costs - Lismore	(18,880)	(14,813)
Net IE Income - Lismore	(291)	1,538
<u>Mackay</u>		
<u>Income</u>		
IE Income - Mackay	43,271	58,025
<u>Costs</u>		
IE Telemarketer Share - Mackay	(16,098)	(23,858)
IE Producer Share - Mackay	(18,574)	(23,338)
Merchant Fees - Mackay	(406)	(537)
Total costs - Mackay	(35,078)	(47,733)
Net IE Income - Mackay	8,193	10,292
<u>Melbourne</u>		
<u>Income</u>		
IE Income - Melbourne	368,768	367,511
<u>Costs</u>		
IE Telemarketer Share - Melbourne	(135,122)	(146,126)
IE Producer Share - Melbourne	(160,999)	(148,370)
Merchant Fees - Melbourne	(2,020)	(2,351)
Total costs - Melbourne	(298,141)	(296,847)
Net IE Income - Melbourne	70,627	70,664
<u>Newcastle</u>		
<u>Income</u>		
IE Income - Newcastle	99,961	100,589
<u>Costs</u>		
IE Telemarketer Share - Newcastle	(37,794)	(40,158)
IE Producer Share - Newcastle	(42,505)	(40,158)
IE Show Share - Newcastle	(4,464)	(5,020)
Merchant Fees - Newcastle	(726)	(937)
Total costs - Newcastle	(85,489)	(86,273)
Net IE Income - Newcastle	14,472	14,316

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

For the Year Ended 30 June 2016

Detailed IE Income and Expenses by Location

	2016	2015
	\$	\$
<u>Penrith</u>		
<u>Income</u>		
IE Income - Penrith	74,904	76,214
<u>Costs</u>		
IE Telemarketer Share - Penrith	(27,487)	(30,510)
IE Producer Share - Penrith	(32,358)	(30,510)
IE Show Share - Penrith	(5,153)	(5,408)
Merchant Fees - Penrith	(491)	(580)
Total costs - Penrith	(65,489)	(67,008)
Net IE Income - Penrith	9,415	9,206
<u>Toowoomba</u>		
<u>Income</u>		
IE Income - Toowoomba	34,550	32,943
<u>Costs</u>		
IE Telemarketer Share - Toowoomba	(12,335)	(12,816)
IE Producer Share - Toowoomba	(15,251)	(13,457)
Total costs - Toowoomba	(27,586)	(26,273)
Net IE Income - Toowoomba	6,964	6,670
<u>Townsville</u>		
<u>Income</u>		
IE Income - Townsville	42,906	43,275
<u>Costs</u>		
IE Telemarketer Share - Townsville	(14,903)	(17,725)
IE Producer Share - Townsville	(18,738)	(17,191)
Merchant Fees - Townsville	(522)	(464)
Total costs - Townsville	(34,163)	(35,380)
Net IE Income - Townsville	8,743	7,895
<u>Wagga Wagga</u>		
<u>Income</u>		
IE Income - Wagga Wagga	38,645	35,114
<u>Costs</u>		
IE Telemarketer Share - Wagga Wagga	(15,307)	(14,145)
IE Producer Share - Wagga Wagga	(15,307)	(14,145)
IE Show Share - Wagga Wagga	(1,981)	(2,204)
Merchant Fees - Wagga Wagga	(2,529)	(2,394)
Total costs - Wagga Wagga	(35,124)	(32,888)
Net IE Income - Wagga Wagga	3,521	2,226
NET IE INCOME	180,730	165,016