

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

Financial Statements

For the Year Ended 30 June 2020

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

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For the Year Ended 30 June 2020

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Immune Deficiencies Foundation of Australia Limited

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Directors' Report

30 June 2020

The directors present their report on Immune Deficiencies Foundation of Australia Limited for the financial year ended 30 June 2020.

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
Lara Alexander	Board Chair	Board member since November 2015
Adam Friederich	Director	Board member since February 2009
Catherine Bampton	Company Secretary	Board member since November 2014
Dr Melanie Wong	Chair - Medical Advisory Committee	Board member since August 2011
Christine Jeffery	Director (non-voting) and Executive Officer	Resigned April 2020
Dr David Gillis	Director	Resigned January 2020
Craig Mathieson	Deputy Chair	Board member since January 2015
Alex James-Martin	Director	Board member since September 2018
Geraldine Dunne	Medical Advisory Committee	Board member since September 2018
Josh Snow	Finance Chair	Board member since September 2018
Carolyn Dews	Director (non-voting) and Executive Officer	Appointed March 2020

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:

Lara Alexander

Qualifications

CPA, BA Econ Studies (Hons)

Experience

Lara has worked in the not-for-profit sector for over 20 years, in various senior management and executive roles with organisations such as St John Ambulance, Cancer Council, Save the Children, Bethesda Hospital, in the Aged Care sector with Presbyterian Care Tasmania and currently as the CEO of St Vincent de Paul, Tasmania. Lara's expertise is predominantly in finance and budgeting, management, human resources, payroll and fundraising.

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Directors' Report

30 June 2020

1. General information

Information on directors

Adam Friederich

Qualifications

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

Experience

Adam has nearly 30 years' experience with not-for-profit boards and has been a board member or office bearer with numerous not-for-profit organisations. He is regularly involved as a patient representative on Commonwealth Government health-related committees and working groups. He is also experienced at effectively representing and advocating the views of health consumers. Adam is a patient representative on the National Blood Authority's National Immunoglobulin Governance Advisory Committee. Adam works in the Australian Public Service, where his responsibilities focus on governance issues, including strategic and business planning, performance reporting, and financial and HR management. Adam lives with a primary immunodeficiency (Common Variable Immune Deficiency) and is passionate about supporting people with immunodeficiencies, their carers and families.

Catherine Bampton

Qualifications

CPA, Bachelor of Commerce (Hons)

Experience

Catherine is a financial professional with extensive corporate and public sector experience in financial management and reporting. Her experience extends beyond accounting to strategy development and planning, commercial analysis and operational management. Catherine also lives with a primary immunodeficiency.

Dr Melanie Wong

Qualifications

MBBS (Hong), PhD, FRACP, FRCPA

Experience

Dr Melanie Wong is a Paediatric Allergist and Immunologist and is currently a senior staff specialist at the Westmead Children's Hospital. Melanie is currently Chairperson on the Board of Allergy and Immunology Foundation of Australia (AIFA), Chief Examiner for the Royal College of Pathologists of Australasia (RCPA) Immunopathology training program and ASCIA's representative on the Royal Australasian College of Physicians (RACP) Board. She is also a past President of the Australasian Society of Clinical Immunology and Allergy (ASCIA). Melanie has an invested interest in primary immunodeficiencies with much of her clinical and research interests focused on newborn screening, genetic testing and transplantation.

Christine Jeffery

Qualifications

Adv Dip Bus Mgmt, Cert IV in Training and Assessment, 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 Deputy Chair of IPOPI (International Patient Organisation for Primary Immunodeficiencies). Christine has a Primary Immune Deficiency and family members with complex immune and autoimmune diseases.

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Directors' Report

30 June 2020

1. General information

Information on directors

Dr David Gillis

Qualifications

Experience

MBBS (1st Class Hons), FRACP, FRCPA

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.

Craig Mathieson

Qualifications

Experience

Grad Dip Bus Admin, Dip Building

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 WPH&S. 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.

Alex James-Martin

Qualifications

Experience

LLM (Cantab)(Hons I), LLB (Hons I), BCom (Adel).

Alex is a barrister at the Victorian Bar and has significant experience in commercial litigation and government law and has a particular interest in corporate governments.

Alex joined the IDFA board based on his own diagnosis with an immunodeficiency. and a desire to increase knowledge and awareness of immunodeficiencies. He's passionate about assisting IDFA to raise the profile in both the medical community and government.

Based on his own experience his areas of interest are secondary immunodeficiencies and relating to malignancies and treatment.

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Directors' Report

30 June 2020

1. General information

Information on directors

Geraldine Dunne

Qualifications

RN, BSc (hons) Child health, Advanced (post grad) Diploma Child development

Experience

Geraldine is a Clinical Nurse Consultant in Immunology and Infections disease at Sydney Children's Hospital. She has a strong background in Paediatric Nursing in both Australia and the UK, completed her paediatric training at Great Ormond Street Hospital in London and holds a degree in Child Health as well as a post graduate diploma in Child Development. She has worked at both major Paediatric hospitals in Sydney. Sydney Children's Hospital is a tertiary referral centre and is part of the Sydney Children's Hospital network.

Geraldine manages, supports, educates and assists children and their families living with PID and SID including preparing and supporting children who require transplant (HSCT) for severe PID. Her role has been pivotal in establishing and then expanding the SCIG program the department offers.

In 2016 Geraldine was awarded Excellence in Nursing across the Sydney Children's Hospital network for her work within immunodeficiency.

Geraldine is an active member of the Australasian Society of Clinical Immunology and Allergy (ASCI) and participates within its working groups and sub committees on the topic of paediatric immunology nursing. She is also a member of advisory groups and working groups within the National Blood Authority relating to immunoglobulin products.

She has been a board member of INGID (International Nursing Group for Immune Deficiencies) since 2017 and as a board member, aims to provide input from the Southern hemisphere and specifically Australian in terms of experience within that geographical and health system context.

Geraldine was invited to be the sole nurse representative within the IDFA in early 2018 and enjoys the responsibilities and opportunities that the role offers. It was particularly special to connect with the IDFA as a board member given the many referrals to and associations with the IDFA prior to 2018.

Josh Snow

Qualifications

CPA, Bachelor of Accounting

Experience

Josh has over 15 years of accounting & finance experience at a senior level in the corporate sector including Head of Finance for Vodafone. Currently, he is the founder of technology recruitment start-up - next mile. Josh maintains his membership with CPA Australia and is passionate about supporting not-for-profits.

As the finance chair of the board for IDFA, Josh provides the board and executive team with financial support to enable IDFA to continue its great work advocating for and supporting its members.

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Directors' Report
30 June 2020

1. General information

Information on directors

Carolyn Dews

Qualifications

MBA

Experience

Carolyn has over 20 years' experience working in senior leadership roles, predominantly in the NFP Sector and is passionate about working with people to achieve organisational results.

Carolyn has strong experience in strategic planning, project management, developing and delivering high-level strategy and exceptional communication and interpersonal skills, with a proven ability to liaise with colleagues, management customers and stakeholders

Carolyn holds an MBA

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

Principal activities

The Immune Deficiencies Foundation of Australia Limited (IDFA) is a non-government health promotion charity that seeks to improve the quality of life of those affected by primary and secondary Immunodeficiency diseases.

During the financial year the COVID-19 virus was declared a global pandemic. In response, the Australian Federal and State Governments implemented a number of public health orders with had an impact on the organisation.

With the exception of the above, no significant changes in the nature of the Company's activity occurred during the financial year.

Directors' Report

30 June 2020

1. General information

Short term objectives

The Company's short term objectives are to:

- Improve immunoglobulin access;
- Reduce costs of subcutaneous immunoglobulin to patients;
- See Newborn Screening for Severe Combined Immunodeficiency added to the Newborn Spot test;
- Increase our capacity and capability to provide essential peak body services to our growing membership; and
- Improve Information management and technology to provide more accurate data reporting, efficient business processes and linking members.

Long term objectives

The Company's long term objectives are to:

- Promote an understanding of primary and secondary immune deficiencies in the general and medical communities;
- Raise community awareness of the signs and symptoms of Primary and Secondary Immunodeficiencies;
- Link members, their families and medical professionals;
- Support patients, carers and families affected by Primary and Secondary Immunodeficiencies;
- Advocate the best outcomes for Immunodeficient patients to improve quality of life,
- Maintain our recognition as the peak body representing Australians affected by Immunodeficiencies;
- Increase our capacity and capabilities to facilitate growth; and
- Measure IDFA's impact and social value in the community.

Directors' Report

30 June 2020

1. General information

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- Improving Quality of life for patients through:
 - o Early and accurate diagnosis;
 - o Access to optimal treatments;
 - o Access to appropriate patient services; and
 - o Wholistic patient centred care.
- Increasing IDFA's profile in the medical community;
- Increasing Immune Deficiency awareness and education in the community;
- Increasing patient, carer and family support;
- Increasing stakeholder partnerships and collaboration;
- Improving information management and technology; and
- Building capacity and capability to provide essential peak body and member services.

How principal activities assisted in achieving the objectives

The principal activities assisted the Company in achieving its objectives by:

- Providing information, education and support to patients, carers and families living in Australia who have been newly diagnosed, as well as those who have lived with Immune Deficiency for some time through events, resources, linking members and our IDFA Support Officer;
- Enabling people to develop self-management and self-advocacy skills through conferences, teleconferences, meetings and linking of patients;
- Promoting community awareness of the issues associated with primary and secondary immunodeficiencies;
- Working with health professionals and government to improve diagnosis, treatments, care and management of primary and secondary immunodeficiencies;
- Providing resources for the community, our members, schools, workplaces and health professionals;
- Supporting and encouraging member participation in clinical trials and research into the causes and treatment of primary and secondary immunodeficiencies;

Directors' Report

30 June 2020

1. General information

How principal activities assisted in achieving the objectives

- Advocating for a better quality of life for patients, carers and families by working with government to improve diagnosis and access to treatments; and
- Partnering with stakeholders and other rare disease groups to improve access to government services for patients, carers and families.

Performance measures

The following measures are used within the Company to monitor performance:

- Method: Project/Activity Schedule
 - o Indicator: Project Progression and Timing
- Method: Project/Activity Cost
 - o Indicator: Budget achieved
- Method: Project/Activity Performance to business case
 - o Indicator: Survey – Patient/Member Education improved
 - o Indicator: Survey/Observation/Discussion - Patient Confidence improved
 - o Indicator: Survey/Observation/Discussion - Practical skills learnt
 - o Indicator: Survey/Observation/Discussion - Coping strategies learnt
 - o Indicator: Survey/Observation/Discussion - Knowledge/Access to support and services
 - o Indicator: Survey/Observation/Discussion - Mental health improved
 - o Indicator: Survey/Observation/Discussion - Social wellbeing improved
 - o Indicator: Survey/Observation/Discussion – Patients feeling supported by IDFA
 - o Indicator: Survey/Observation/Discussion – Venue Feedback
 - o Indicator: Survey/Observation/Discussion – Speaker/Facilitator Feedback
 - o Indicator: Attendance – Numbers of Patients, carers, families, healthcare professionals

Directors' Report

30 June 2020

1. General information

Performance measures

- Method: Project/Activity Survey
 - o Indicator: Participant's satisfaction level
- Method: Project/Activity Staff review
 - o Indicator: Team satisfaction
- Method: Project/Activity Project quality
 - o Indicator: Financial management
 - o Indicator: Participant numbers
 - o Indicator: Project progression
- Method: Project/Activity Observation
 - o Indicator: Level of engagement of participants
 - o Indicator: Body language of participants
 - o Indicator: Conversational feedback
- Method: Information dissemination
 - o Indicators – number of newsletters,
 - o Indicators – number of tweets, posts, views, likes, new closed page members
- Method: Membership growth
 - o Indicators – number of new patient members,
 - o Indicators – number of new carers, family, medical professionals & stakeholder members
- Method: Professional Fundraiser
 - o Indicators – fundraising costs ratio, individual show performance comparisons with previous year
- Method: IDFA Fundraisers & volunteers
 - o Indicators – number of events, amount raised, t
- Method: Company Finances
 - o Indicators – Budget, P&L, Board meetings, wages/admin ratio, Balance Sheet

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Directors' Report

30 June 2020

1. General information

Performance measures

- Method: Company Staff
 - o Indicators – Staff meetings, Staff reviews, staff performance, observation, discussion, wages ratio

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

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 member 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 provisions of the company's constitution.

2. Other items

Future developments and results

The global COVID-19 pandemic continues to be an evolving situation, and management is monitoring the impact (both actual and potential) on the organisation.

Notwithstanding the above, it is expected that the company will continue to engage in its principal activities noted in the above paragraphs

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 2020 has been received and can be found on page 11 of the financial report.

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

Director:

Lara Alexander

Director:

Josh Snow

Dated this 24 day of SEPTEMBER 2020

Immune Deficiencies Foundation of Australia Limited

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Auditor's 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 2020, 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

PENRITH, NSW

23rd September 2020

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 2020

	Note	2020 \$	2019 \$
IE Income		961,510	1,096,815
Sale of Pins & Merchandise		326	1,314
Total Sales	5	961,836	1,098,129
Cost of sales	7	(766,781)	(917,895)
Gross profit		195,055	180,234
Finance income	6	238	489
Other income	5	134,030	158,092
Marketing expenses		(495)	-
Administrative expenses		(263,936)	(226,061)
Functions, Awards and Presentations		(19,108)	(64,635)
Amortisation - Right-of-use assets	13	(18,659)	-
Other expenses		(14,440)	(14,801)
Finance expenses		(1,064)	-
Lease expenses	13	-	(23,262)
Profit before income tax		11,621	10,056
Income tax expense		-	-
Profit from continuing operations		11,621	10,056
Profit for the year		11,621	10,056
Other comprehensive income, net of income tax			
Total comprehensive income for the year		11,621	10,056

The Company has initially applied AASB 15 and AASB 1058 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 111, AASB 118, AASB 1004 and related interpretations.

The Company has initially applied AASB 16 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 117 and related interpretations.

Immune Deficiencies Foundation of Australia Limited

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Statement of Financial Position

As At 30 June 2020

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	8	227,516	200,691
Trade and other receivables	9	43,057	55,000
Inventories	10	13,125	13,125
Other assets	12	6,084	27,950
TOTAL CURRENT ASSETS		289,782	296,766
NON-CURRENT ASSETS			
Property, plant and equipment	11	18,353	10,402
Right-of-use assets	13	26,433	-
TOTAL NON-CURRENT ASSETS		44,786	10,402
TOTAL ASSETS		334,568	307,168
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	14	42,495	31,868
Lease liabilities	13	11,796	-
Employee benefits	16	7,615	20,861
Other financial liabilities	15	23,048	31,500
TOTAL CURRENT LIABILITIES		84,954	84,229
NON-CURRENT LIABILITIES			
Lease liabilities	13	6,603	-
Employee benefits	16	4,626	-
TOTAL NON-CURRENT LIABILITIES		11,229	-
TOTAL LIABILITIES		96,183	84,229
NET ASSETS		238,385	222,939
EQUITY			
Retained earnings		238,385	222,939
TOTAL EQUITY		238,385	222,939

The Company has initially applied AASB 15 and AASB 1058 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 111, AASB 118, AASB 1004 and related interpretations.

The Company has initially applied AASB 16 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 117 and related interpretations.

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Statement of Changes in Equity

For the Year Ended 30 June 2020

2020

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2019		222,939	222,939
Restatement due to adoption of AASB 16		3,825	3,825
Balance at 1 July 2019 restated		226,764	226,764
Profit attributable to members of the parent entity		11,621	11,621
Balance at 30 June 2020		238,385	238,385

2019

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2018		212,883	212,883
Profit attributable to members of the parent entity		10,056	10,056
Balance at 30 June 2019		222,939	222,939

The Company has initially applied AASB 15 and AASB 1058 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 111, AASB 118, AASB 1004 and related interpretations.

The Company has initially applied AASB 16 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 117 and related interpretations.

The accompanying notes form part of these financial statements.

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Statement of Cash Flows For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		1,099,357	1,232,741
Payments to suppliers and employees		(1,037,844)	(1,238,228)
Interest received		238	489
Net cash provided by/(used in) operating activities	20	61,751	(4,998)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		(10,994)	-
Net cash provided by/(used in) investing activities		(10,994)	-
CASH FLOWS FROM FINANCING ACTIVITIES:			
Lease liabilities		(23,932)	-
Net cash provided by/(used in) financing activities		(23,932)	-
Net increase/(decrease) in cash and cash equivalents held		26,825	(4,998)
Cash and cash equivalents at beginning of year		200,691	205,689
Cash and cash equivalents at end of financial year	8	227,516	200,691

The Company has initially applied AASB 15 and AASB 1058 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 111, AASB 118, AASB 1004 and related interpretations.

The Company has initially applied AASB 16 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 117 and related interpretations.

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Notes to the Financial Statements For the Year Ended 30 June 2020

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.

Comparatives are consistent with prior years, unless otherwise stated.

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 statements 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 Change in Accounting Policy

Revenue from Contracts with Customers - Adoption of AASB 15

The Company has adopted AASB 15 *Revenue from Contracts with Customers* and AASB 1058 *Income of Not-for-Profit Entities* for the first time in the current year with a date of initial application of 1 July 2019.

The Company has applied AASB 15 and AASB 1058 using the cumulative effect method which means the comparative information has not been restated and continues to be reported under AASB 111, AASB 118, AASB 1004 and related interpretations. All adjustments on adoption of AASB 15 and AASB 1058 have been taken to retained earnings at 1 July 2019.

There were no key changes to the Company's accounting policies and no material impact on these financial statements from applying AASB 15 and AASB 1058.

Statement of Cash Flows

The statement of cash flows is not materially different under AASB 15 / AASB 1058 from that which was presented under the previous revenue standards.

Leases - Adoption of AASB 16

The Company has adopted AASB 16 *Leases* using the modified retrospective (cumulative catch-up) method from 1 July 2019 and therefore the comparative information for the year ended 30 June 2019 has not been restated and has been prepared in accordance with AASB 117 *Leases* and associated Accounting Interpretations.

Impact of adoption of AASB 16

The impact of adopting AASB 16 is described below:

Notes to the Financial Statements

For the Year Ended 30 June 2020

2 Change in Accounting Policy

Leases - Adoption of AASB 16

Impact of adoption of AASB 16

Company as a lessee

Under AASB 117, the Company assessed whether leases were operating or finance leases based on its assessment of whether the significant risks and rewards of ownership had been transferred to the Company or remained with the lessor. Under AASB 16, there is no differentiation between finance and operating leases for the lessee and therefore all leases which meet the definition of a lease are recognised on the statement of financial position (except for short-term leases and leases of low value assets).

The Company has elected to use the exception to lease accounting for short-term leases and leases of low value assets, and the lease expense relating to these leases are recognised in the statement of profit or loss on a straight line basis.

Practical expedients used on transition

AASB 16 includes a number of practical expedients which can be used on transition, the Company has used the following expedients:

- contracts which had previously been assessed as not containing leases under AASB 117 were not re-assessed on transition to AASB 16;
- lease liabilities have been discounted using the Company's incremental borrowing rate at 1 July 2019;
- right-of-use assets at 1 July 2019 have been measured at an amount equal to the lease liability adjusted by the amount of any prepaid or accrued lease payments;
- a single discount rate was applied to all leases with similar characteristics;
- the right-of-use asset was adjusted by the existing onerous lease provision (where relevant) at 30 June 2019 rather than perform impairment testing of the right-of-use asset;
- excluded leases with an expiry date prior to 30 June 2020 from the statement of financial position and lease expenses for these leases have been recorded on a straight-line basis over the remaining term;
- used hindsight when determining the lease term if the contract contains options to extend or terminate the lease;
- for leases which were classified as finance leases under AASB 117, the carrying amount of the right-of-use asset and the lease liability at 1 July 2019 are the same value as the leased asset and liability on 30 June 2019.

Financial statement impact of adoption of AASB 16

The Company has recognised right-of-use assets of \$45,092 and lease liabilities of \$41,267 at 1 July 2019, for leases previously classified as operating leases.

The weighted average lessee's incremental borrowing rate applied to lease liabilities at 1 July 2019 was 3.66%.

Notes to the Financial Statements

For the Year Ended 30 June 2020

3 Summary of Significant Accounting Policies

(a) Income Tax

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

(b) Revenue and other income

For comparative year

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 Company 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.

International Entertainment Income

Revenue from International Entertainment shows held as fundraising activities on behalf of the company is recognised when the relevant show has been held.

Grant revenue

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the Company 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 Company 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. Where a grant funding authority agrees to allow the company to hold unspent funds for spending in future financial years the unspent amount is shown as deferred income on the balance sheet.

Other income

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

(c) 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.

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.

Notes to the Financial Statements

For the Year Ended 30 June 2020

3 Summary of Significant Accounting Policies

(d) Inventories

Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition, which is the deemed cost.

(e) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Furniture, Fixtures and Fittings	20%
Office Equipment	10%
Computer Equipment	10%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(f) Financial instruments

For comparative year

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the 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.

Notes to the Financial Statements

For the Year Ended 30 June 2020

3 Summary of Significant Accounting Policies

(f) Financial instruments

Financial assets

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 other receivables fall into this category of financial instruments.

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 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 borrowings, trade and other payables (including finance lease liabilities), 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.

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Notes to the Financial Statements

For the Year Ended 30 June 2020

3 Summary of Significant Accounting Policies

(f) Financial instruments

Impairment of Financial Assets

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

Financial instruments are recognised initially on the date that the 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 liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and finance lease liabilities.

(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 an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset 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.

(h) 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.

Notes to the Financial Statements

For the Year Ended 30 June 2020

3 Summary of Significant Accounting Policies

(i) Leases

For current year

At inception of a contract, the Company assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Company has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Notes to the Financial Statements

For the Year Ended 30 June 2020

3 Summary of Significant Accounting Policies

(i) Leases

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(j) 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.

(k) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2020, refer to Note 2 for details of the changes due to standards adopted.

4 Critical Accounting Estimates and Judgments

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.

Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

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.

Notes to the Financial Statements

For the Year Ended 30 June 2020

4 Critical Accounting Estimates and Judgments

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.

5 Revenue and Other Income

Revenue from continuing operations

	2020 \$	2019 \$
Revenue recognised on receipt (not enforceable or no sufficiently specific performance obligations - AASB 1058)		
- sale of goods	961,836	1,098,129
	961,836	1,098,129
Total Revenue	961,836	1,098,129

	2020 \$	2019 \$
Other Income		
- Jobkeeper and Cashflow Boost	46,000	-
- other income	20,757	53,092
- grants	67,273	105,000
	134,030	158,092

6 Finance Income and Expenses

Finance income

	2020 \$	2019 \$
Interest income		
- Assets measured at amortised cost	238	489
	238	489

Notes to the Financial Statements

For the Year Ended 30 June 2020

7 Result for the Year

The result for the year includes the following specific expenses:

	2020	2019
	\$	\$
Cost of sales		
<i>Cost of Generating IE Income</i>		
IE Telemarketer Share	336,679	402,509
IE Producer Share	395,040	472,568
IE Show Share	20,751	32,606
Merchant Fees	13,537	9,464
Total Cost of Generating IE Income	766,007	917,147
Cost of Sales - Pins and Merchandise	774	749
TOTAL COST OF SALES	766,781	917,896
Other expenses:		
Employee benefit expenses	211,514	173,772
Depreciation expenses	3,043	1,399
Amortisation expense	18,659	-
Superannuation contributions	18,062	16,040

8 Cash and Cash Equivalents

	2020	2019
	\$	\$
Cash at bank and in hand	227,516	200,691
	227,516	200,691

9 Trade and Other Receivables

	2020	2019
	\$	\$
CURRENT		
Trade receivables	30,108	55,000
	30,108	55,000
Other receivables	12,949	-
Total current trade and other receivables	43,057	55,000

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2020

10 Inventories

	2020 \$	2019 \$
CURRENT		
At cost:		
Merchandise	13,125	13,125
	<u>13,125</u>	<u>13,125</u>
	<u>13,125</u>	<u>13,125</u>

Write downs of inventories to net realisable value during the year were \$ NIL (2019: \$ NIL).

11 Property, plant and equipment

PLANT AND EQUIPMENT		
Furniture, fixtures and fittings		
At cost	1,622	1,622
Accumulated depreciation	(820)	(496)
Total furniture, fixtures and fittings	<u>802</u>	<u>1,126</u>
Office equipment		
At cost	3,745	3,745
Accumulated depreciation	(817)	(442)
Total office equipment	<u>2,928</u>	<u>3,303</u>
Computer equipment		
At cost	17,993	6,999
Accumulated depreciation	(3,370)	(1,026)
Total computer equipment	<u>14,623</u>	<u>5,973</u>
Total plant and equipment	<u>18,353</u>	<u>10,402</u>
Total property, plant and equipment	<u>18,353</u>	<u>10,402</u>

Immune Deficiencies Foundation of Australia Limited

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Notes to the Financial Statements For the Year Ended 30 June 2020

11 Property, plant and equipment

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Furniture, Fixtures and Fittings \$	Office Equipment \$	Computer Equipment \$	Total \$
Year ended 30 June 2020				
Balance at the beginning of year	1,126	3,303	5,973	10,402
Additions	-	-	10,994	10,994
Depreciation expense	(324)	(375)	(2,344)	(3,043)
Balance at the end of the year	802	2,928	14,623	18,353

	Furniture, Fixtures and Fittings \$	Office Equipment \$	Computer Equipment \$	Total \$
Year ended 30 June 2019				
Balance at the beginning of year	1,450	3,678	6,673	11,801
Depreciation expense	(324)	(375)	(700)	(1,399)
Balance at the end of the year	1,126	3,303	5,973	10,402

12 Other Assets

	2020 \$	2019 \$
CURRENT		
Prepayments	6,084	27,950

Notes to the Financial Statements

For the Year Ended 30 June 2020

13 Leases

The Company has applied AASB 16 using the modified retrospective (cumulative catch-up) method and therefore the comparative information has not been restated and continues to be reported under AASB 117 and related Interpretations.

Company as a lessee

The Company has one leases over its principal place of business.

The Company has chosen not to apply AASB 16 to leases of intangible assets.

Information relating to the leases in place and associated balances and transactions are provided below.

Terms and conditions of leases

The company entered into a lease agreement with the Anglican Church Property Trust (Diocese of Sydney) for the lease of its principal place of business at 5 Fulton St, Penrith in December 2017. The lease term was for a period of two (2) years, with an extension option of a further two (2) years. The initial lease term expired in December 2019, and the company has activated the optional two year extension. The lease term will cease in December 2021.

Right-of-use assets

	Buildings \$	Total \$
Year ended 30 June 2020		
Balance at beginning of year	45,092	45,092
Depreciation charge	(18,659)	(18,659)
Balance at end of year	26,433	26,433

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year \$	1 - 5 years \$	> 5 years \$	Total undiscounted lease liabilities \$	Lease liabilities included in this Statement Of Financial Position \$
2020					
Lease liabilities	12,198	6,653	-	18,851	18,399

Extension options

The Company includes options in the leases to provide flexibility and certainty to the Company operations and reduce costs of moving premises and the extension options are at the Company's discretion.

At commencement date and each subsequent reporting date, the Company assesses where it is reasonably certain that the extension options will be exercised.

Immune Deficiencies Foundation of Australia Limited

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Notes to the Financial Statements For the Year Ended 30 June 2020

13 Leases

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Company is a lessee are shown below:

	2020	2019
	\$	\$
Interest expense on lease liabilities	(1,064)	-
Depreciation of right-of-use assets	(18,659)	-
Lease expenses under previous AASB	-	(23,262)
	(19,723)	(23,262)

Statement of Cash Flows

	2020
	\$
Total cash outflow for leases	(23,932)

14 Trade and Other Payables

	Note	2020	2019
		\$	\$
Current			
GST payable		10,806	4,368
Sundry payables and accrued expenses		7,099	13,457
Other payables		24,590	14,043
		42,495	31,868

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

15 Other Financial Liabilities

	2020	2019
	\$	\$
CURRENT		
Amounts received in advance	23,048	31,500

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

Notes to the Financial Statements For the Year Ended 30 June 2020

16 Employee Benefits

	2020	2019
	\$	\$
Current liabilities		
Provision for employee benefits	7,615	20,861
	<u>7,615</u>	<u>20,861</u>
	2020	2019
	\$	\$
Non-current liabilities		
Long service leave	4,626	-
	<u>4,626</u>	<u>-</u>

17 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.

18 Auditors' Remuneration

	2020	2019
	\$	\$
Remuneration of the auditor for:		
- auditing or reviewing the financial statements	4,200	3,900

19 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2020 (30 June 2019:None).

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

Notes to the Financial Statements For the Year Ended 30 June 2020

20 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:

	2020	2019
	\$	\$
Profit for the year	11,621	10,056
Cash flows excluded from profit attributable to operating activities		
- Finance costs on lease liabilities	1,064	-
Non-cash flows in profit:		
- amortisation	18,659	-
- depreciation	3,043	1,399
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	11,942	(54,980)
- (increase)/decrease in prepayments	21,866	(9,532)
- (increase)/decrease in inventories	-	668
- increase/(decrease) in income in advance	(8,451)	31,500
- increase/(decrease) in trade and other payables	10,627	14,766
- increase/(decrease) in provisions	(8,620)	1,125
Cashflows from operations	61,751	(4,998)

21 Statutory Information

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

Immune Deficiencies Foundation of Australia Limited
PO Box 969
PENRITH NSW 2751

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 3 of the financial statements.

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 12 to 31, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards as stated in Note 1; and
 - (b) give a true and fair view of the financial position as at 30 June 2020 and of the performance for the year ended on that date of is in accordance with the accounting policy described in Note 3 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.

Director

Director

Dated this 24 day of September 2020

Immune Deficiencies Foundation of Australia Limited**Independent Audit Report to the members of Immune Deficiencies Foundation of Australia Limited****Report on the Audit of the Financial Report****Opinion**

We have audited the accompanying financial report, being a special purpose financial report of Immune Deficiencies Foundation of Australia Limited (the Company), which comprises the statement of financial position as at 30 June 2020, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2020 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1 and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been 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. Our opinion is not modified in respect of this matter.

Immune Deficiencies Foundation of Australia Limited**Independent Audit Report to the members of Immune Deficiencies Foundation of Australia Limited****Responsibilities of Directors 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 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.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

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

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



A J DEWAR
REGISTERED COMPANY AUDITOR

PENRITH, NSW

Dated this 24th day of September, 2020

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

For the Year Ended 30 June 2020**Disclaimer**

The additional financial data presented on pages 36 - 41 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 2020. 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.



A J DEWAR
REGISTERED COMPANY AUDITOR

Dated this 24th day of September, 2020

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

For the Year Ended 30 June 2020

Profit and Loss Account

	2020 \$	2019 \$
Sales		
IE Income	961,510	1,096,815
Sale of Pins & Merchandise	326	1,314
Total sales	961,836	1,098,129
Cost of sales	766,781	917,895
Gross Profit	195,055	180,234
Less: Expenses		
Advertising	495	-
Amortisation expense	18,659	-
Auditors remuneration - parent entity	4,200	3,900
Bank charges	578	867
Consulting and professional fees	1,651	630
Depreciation	3,043	1,399
Donations	85	195
Electricity & water	1,118	699
Equipment	2,054	-
Insurance	6,717	5,463
IT expenses	1,478	-
Interest expense on lease liability	1,064	-
Lease expenses	-	23,262
Other expenses	1,522	3,056
Permits, licences and fees	5,954	4,425
Postage	1,676	971
Printing and stationery	3,995	10,190
Repairs and maintenance	1,169	455
Salaries	209,321	172,333
Staff training	130	376
Subscriptions	110	-
Sundry expenses	162	633
Superannuation contributions	18,062	16,040
Telephone and fax	5,952	6,223
Travel	7,335	11,944
Workers compensation	2,064	1,063
Awards, presentations and functions	19,108	64,635
	317,702	328,759
Trading Profit	(122,647)	(148,525)
Other operating income/expenses:		
Interest income	238	489
Grants	67,273	105,000
Other income	66,757	53,092
	134,268	158,581
Profit before income tax	11,621	10,056

Immune Deficiencies Foundation of Australia Limited

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For the Year Ended 30 June 2020

Detailed IE Income and Expenses by Location

	2020 \$	2019 \$
<u>Adelaide</u>		
<u>Income</u>		
IE Income - Adelaide	153,671	165,035
<u>Costs</u>		
IE Telemarketer Share - Adelaide	(57,251)	(62,086)
IE Producer Share - Adelaide	(64,011)	(72,172)
IE Show Share - Adelaide	(10,484)	(12,715)
Merchant Fees - Adelaide	(5,118)	(223)
Total costs - Adelaide	(136,864)	(147,196)
Net IE Income - Adelaide	16,807	17,839
<u>Bendigo</u>		
<u>Income</u>		
IE Income - Bendigo	37,848	66,312
<u>Costs</u>		
IE Telemarketer Share - Bendigo	(15,030)	(23,603)
IE Producer Share - Bendigo	(17,763)	(27,469)
Merchant Fees - Bendigo	(356)	(321)
Total costs - Bendigo	(33,149)	(51,393)
Net IE Income - Bendigo	4,699	14,919
<u>Bernie</u>		
<u>Income</u>		
IE Income - Burnie	18,407	43,270
<u>Costs</u>		
IE Telemarketer Share - Burnie	(3,723)	(15,270)
IE Producer Share - Burnie	(4,400)	(18,472)
IE Show Share - Burnie	(1,673)	(1,917)
Merchant Fees - Bernie	(411)	(378)
Total costs - Bernie	(10,207)	(36,037)
Net IE Income - Bernie	8,200	7,233
<u>Cairns</u>		
<u>Income</u>		
IE Income - Cairns	67,780	90,802
<u>Costs</u>		
IE Telemarketer Share - Cairns	(24,185)	(32,987)
IE Producer Share - Cairns	(29,901)	(40,783)
Merchant Fees - Cairns	(565)	(687)
Total costs - Cairns	(54,651)	(74,457)
Net IE Income - Cairns	13,129	16,345

Immune Deficiencies Foundation of Australia Limited

A.B.N 99 117 585 976

For the Year Ended 30 June 2020

Detailed IE Income and Expenses by Location

	2020 \$	2019 \$
<u>Canberra</u>		
<u>Income</u>		
IE Income - Canberra	100,681	119,826
<u>Costs</u>		
IE Telemarketer Share - Canberra	(35,763)	(43,907)
IE Producer Share - Canberra	(45,370)	(51,890)
IE Show Share - Canberra	-	(4,213)
Merchant Fees - Canberra	(632)	(716)
Total costs - Canberra	(81,765)	(100,726)
Net IE Income - Canberra	18,916	19,100
<u>Lismore</u>		
<u>Income</u>		
IE Income - Lismore	5,222	22,980
<u>Costs</u>		
IE Telemarketer Share - Lismore	(1,840)	(8,326)
IE Producer Share - Lismore	(2,175)	(10,022)
IE Show Share - Lismore	(895)	(901)
Merchant Fees - Lismore	(257)	(278)
Total costs - Lismore	(5,167)	(19,527)
Net IE Income - Lismore	55	3,453
<u>Mackay</u>		
<u>Income</u>		
IE Income - Mackay	58,789	54,900
<u>Costs</u>		
IE Telemarketer Share - Mackay	(21,137)	(19,989)
IE Producer Share - Mackay	(24,980)	(23,624)
Merchant Fees - Mackay	(494)	(473)
Total costs - Mackay	(46,611)	(44,086)
Net IE Income - Mackay	12,178	10,814
<u>Melbourne</u>		
<u>Income</u>		
IE Income - Melbourne	147,190	267,208
<u>Costs</u>		
IE Telemarketer Share - Melbourne	(53,310)	(99,596)
IE Producer Share - Melbourne	(63,499)	(114,249)
Merchant Fees - Melbourne	(1,000)	(1,949)
Total costs - Melbourne	(117,809)	(215,794)
Net IE Income - Melbourne	29,381	51,414

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For the Year Ended 30 June 2020

Detailed IE Income and Expenses by Location

	2020 \$	2019 \$
<u>Newcastle</u>		
<u>Income</u>		
IE Income - Newcastle	72,418	76,034
<u>Costs</u>		
IE Telemarketer Share - Newcastle	(25,203)	(27,777)
IE Producer Share - Newcastle	(32,059)	(32,828)
IE Show Share - Newcastle	(4,726)	(6,079)
Merchant Fees - Newcastle	(451)	(532)
Total costs - Newcastle	(62,439)	(67,216)
Net IE Income - Newcastle	9,979	8,818
<u>Penrith - Razz</u>		
<u>Income</u>		
IE Income - Penrith (Razz)	63,097	63,498
<u>Costs</u>		
IE Telemarketer Share - Penrith (Razz)	(26,971)	(25,262)
IE Producer Share - Penrith (Razz)	(22,592)	(25,575)
IE Show Share - Penrith (Razz)	-	(4,666)
Merchant Fees - Penrith (Razz)	(498)	(644)
Total costs - Penrith (Razz)	(50,061)	(56,147)
Net IE Income - Penrith (Razz)	13,036	7,351
<u>Penrith - Magic</u>		
<u>Income</u>		
IE Income - Penrith (Magic)	436	-
<u>Costs</u>		
Total costs - Penrith (Magic)	-	-
<u>Toowoomba</u>		
<u>Income</u>		
IE Income - Toowoomba	33,523	30,473
<u>Costs</u>		
IE Telemarketer Share - Toowoomba	(8,269)	(10,507)
IE Producer Share - Toowoomba	(11,415)	(12,990)
Merchant Fees - Toowoomba	(1,362)	(410)
Total costs - Toowoomba	(21,046)	(23,907)
Net IE Income - Toowoomba	12,477	6,566

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For the Year Ended 30 June 2020

Detailed IE Income and Expenses by Location

	2020 \$	2019 \$
<u>Townsville</u>		
<u>Income</u>		
IE Income - Townsville	30,287	55,292
<u>Costs</u>		
IE Telemarketer Share - Townsville	(10,334)	(18,297)
IE Producer Share - Townsville	(13,457)	(24,884)
Merchant Fees - Townsville	(296)	(401)
Total costs - Townsville	(24,087)	(43,582)
Net IE Income - Townsville	6,200	11,710
<u>Wagga Wagga</u>		
<u>Income</u>		
IE Income - Wagga Wagga	42,340	41,187
<u>Costs</u>		
IE Telemarketer Share - Wagga Wagga	(15,430)	(14,902)
IE Producer Share - Wagga Wagga	(18,235)	(17,611)
IE Show Share - Wagga Wagga	(2,973)	(2,116)
Merchant Fees - Wagga Wagga	(2,099)	(2,452)
Total costs - Wagga Wagga	(38,737)	(37,081)
Net IE Income - Wagga Wagga	3,603	4,106
<u>Perth CQ</u>		
<u>Income</u>		
IE Income - Perth CQ	109,998	-
<u>Expenses</u>		
IE Telemarketer Share - Perth CQ	(33,518)	-
IE Producer Share - Perth CQ	(39,613)	-
Total costs - Perth CQ	(73,131)	-
Net IE Income - Perth CQ	36,867	-
<u>Sutherland CQ</u>		
<u>Income</u>		
IE Income - Sutherland CQ	19,367	-
<u>Expenses</u>		
IE Telemarketer Share - Sutherland CQ	(4,713)	-
IE Producer Share - Sutherland CQ	(5,570)	-
Total costs - Sutherland CQ	(10,283)	-
Net IE Income - Sutherland CQ	9,084	-
Other IE Income		
IE Income - Other	456	-
NET IE INCOME	195,503	179,668