

Australian Doctors for Africa Pty Ltd
ABN 47 116 149 985

Financial Statements
For the year ended 30 June 2019

Lesley R McKay CA

PO Box 7409

SECRET HARBOUR WA 6173

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Australian Doctors for Africa Pty Ltd ABN 47 116 149 985

Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2019.

Directors

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

Graham Robert Forward
John Bryan Bond
Jeanne Bell - resigned 11 August 2018
Ian Victor Pawley - Company Secretary

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

Operating Result

The surplus/(deficit) of the company for the financial year amounted to:

Year ended	Year ended
30 June 2019	30 June 2018
\$	\$
(242,981.10)	284,889.89

The surplus for the year ended 30 June 2018 has been restated due to a change in accounting policy - refer to Note 1.

Principal Activities

The principal activities of the company during the course of the year were the provision of medical and surgical services, the training of medical and other health care staff and the provision of facilities, equipment and supplies for the relief of people in developing countries.

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

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Directors' Report

Directors Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

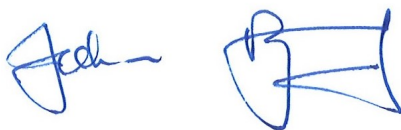
Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 has been included.

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



Graham Robert Forward
Director



John Bryan Bond
Director

Dated: 19 September 2019

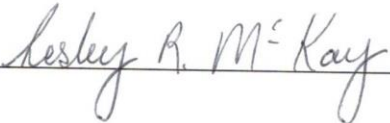
Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Auditor's Independence Declaration

**UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS
COMMISSION ACT 2012**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2019 there have been :

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

Lesley R McKay C.A.
Principal, Registered Company Auditor
PO Box 7409, SECRETHARBOUR WA 6173



Perth

19 September 2019

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2019

	Note	2019 \$	2018 \$
Revenue	<u>2</u>	2,061,626.26	2,059,542.02
Gross surplus		2,061,626.26	2,059,542.02
Other income	<u>2</u>	(5,780.70)	
Administration expenses		(2,298,826.66)	(1,774,652.13)
Surplus for the year		<u>(242,981.10)</u>	<u>284,889.89</u>
Other Comprehensive Income:			
Retrospective adjustment upon change in accounting policy			113,000.00
Transfer to Asset revaluation reserve		463,000.00	(196,000.00)
Total comprehensive income for the year		<u>220,018.90</u>	<u>201,889.89</u>

Note: 2018 comparative amounts have been restated due to a change in accounting policy.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Statement of Financial Position as at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Current Assets			
Cash assets		829,956.70	1,104,752.72
Receivables		5,000.00	
Other Current assets	<u>5</u>	44,651.18	18,338.99
Total Current Assets		<u>879,607.88</u>	<u>1,123,091.71</u>
Non-Current Assets			
Other financial assets	<u>4</u>	902,000.00	439,000.00
Property, plant and equipment	<u>6</u>	2,575.34	5,297.34
Total Non-Current Assets		<u>904,575.34</u>	<u>444,297.34</u>
Total Assets		<u>1,784,183.22</u>	<u>1,567,389.05</u>
Liabilities			
Current Liabilities			
Payables	<u>7</u>	25,406.88	38,259.91
Other Current liabilities	<u>8</u>	4,353.00	3,121.00
Provisions	<u>9</u>	12,621.75	4,225.45
Total Current Liabilities		<u>42,381.63</u>	<u>45,606.36</u>
Total Liabilities		<u>42,381.63</u>	<u>45,606.36</u>
Net Assets		<u><u>1,741,801.59</u></u>	<u><u>1,521,782.69</u></u>
Equity			
Issued capital		2.00	2.00
Asset Revaluation reserve		267,000.00	(196,000.00)
Retained earnings		1,474,799.59	1,717,780.69
Total Equity		<u><u>1,741,801.59</u></u>	<u><u>1,521,782.69</u></u>

Note: 2018 comparative amounts have been restated due to a change in accounting policy.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Statement of Changes in Equity for the year ended 30/06/2019

This page has been replaced. See separate attachment.

The accompanying notes form part of these financial statements.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985

Statement of Cash Flows

For the year ended 30 June 2019

2019

2018

Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

NAB - Community Management Account	240.29	240.29
NAB - Relief Fund	195,516.15	159,885.00
NAB - Business Cash Maximiser	50,554.13	227,051.83
NAB - Term Deposit 3418	200,000.00	360,004.23
NAB - Term Deposit 1604	359,027.76	350,000.00
BNI Madagascar	17,034.80	
Cash on hand	7,583.57	7,571.37
	<u>829,956.70</u>	<u>1,104,752.72</u>

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities

Operating surplus/(deficit)	(242,981.10)	284,889.89
Depreciation	2,722.00	318.00
Unrealised foreign exchange loss	5,780.70	
(Increase) decrease in Franking Credit receivable	(28,286.00)	(1,713.71)
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	(5,000.00)	
Increase (decrease) in trade creditors and accruals	(4,190.93)	8,542.20
Increase (decrease) in other creditors	(8,662.10)	8,662.10
Increase (decrease) in employee entitlements	8,396.30	197.89
Increase (decrease) in sundry provisions	3,205.81	(1,508.19)
Net cash provided by operating activities	<u>(269,015.32)</u>	<u>299,388.18</u>

Note: 2018 comparative amounts have been restated due to a change in accounting policy.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Notes to the Financial Statements
For the year ended 30 June 2019

Note 1: Summary of Significant Accounting Policies

Australian Doctors for Africa Pty Ltd is a company limited by shares, incorporated and domiciled in Australia. The company is exempt from Income Tax.

The financial statements were authorised for issue on the date the Directors Report was signed by the directors of the company.

Basis of Preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and Regulations 2013 and the ACFID Code of Conduct and Implementation Guidance. The financial statements have been prepared in accordance with the following Accounting Standards and with the recognition and measurement policies described below which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise:

- AASB 101 Presentation of Financial Statements
- AASB 107 Statement of Cash Flows
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1031 Materiality
- AASB 1048 Interpretation of Standards
- AASB 1054 Australian Additional Disclosures

Change of Accounting Policy

The directors have resolved to amend the accounting policy regarding movements in the fair value of investments. In prior years movements in fair value were recognised through Revenue. For the year ended 30 June 2019 movements in fair value are recognised through Asset Revaluation Reserve. Comparative figures for the year ended 30 June 2018 have been restated in accordance with Accounting Standards.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The material accounting policies that have been adopted in the preparation of the statements are as follows:

Accounting Policies

(a) Property, Plant and Equipment

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

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors for impairment indicators to ensure it is not in excess of the recoverable amount from these assets.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a diminishing value basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Notes to the Financial Statements
For the year ended 30 June 2019

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

Class of Fixed Asset	Depreciation Rate
Office equipment	30% or 50% diminishing value

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised immediately in profit or loss. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(b) Investments

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through Asset Revaluation reserve. See Note 1 regarding Change of Accounting Policy.

(c) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are recognised as expenses in profit or loss immediately.

(d) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash flows are discounted using market yields on national government bond terms to maturity that match the expected timing of cash flows.

(e) 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.

(f) Revenue and Other Income

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

All dividends received are recognised as revenue when the right to receive the dividend has been established.

Donations are recognised when the entity obtains control over the funds, which is generally at the time of receipt.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985

Notes to the Financial Statements

For the year ended 30 June 2019

Grants which have specific performance obligations attached to them are initially recognised as a liability and subsequently reclassified as Revenue when the performance obligations are met. Grants which do not have sufficiently specific performance obligations are recognised when the entity obtains control over the funds, which is generally at the time of receipt.

Goods and Services donated (Gifts in Kind) and eligible voluntary labour make up a substantial proportion of the company's income and expenses. The total of \$1,276,861.34 (2018 \$954,898.52) is valued according to a written policy adopted by the Board of Management. Donated goods, mainly medical equipment and supplies, are valued as a percentage of replacement cost as advised by medical professionals. Prices from current catalogues are depreciated by a percentage according to the condition and age of the equipment. Donated services, such as airline flights and air freight, are valued at actual cost. Voluntary labour is valued according to current pay rates for medical specialists.

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

(g) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(h) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(i) Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key estimates and judgements

Please refer to Note 1(f) in relation to the value of Goods and Services donated and eligible voluntary labour.

(j) New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have application dates for future reporting periods, but which are not relevant to the company. The Directors have decided not to adopt any of the new and amended pronouncements.

(k) Stock on Hand

The directors have resolved not to include the value of stock on hand at 30 June 2019. Donated equipment which is awaiting shipment overseas is not considered to have a value to the company until it is shipped overseas.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985

Notes to the Financial Statements

For the year ended 30 June 2019

2019

2018

Note 2: Revenue and Other Income

Revenue:

Interest revenue	17,720.99	9,106.01
Dividend revenue	145,714.00	51,427.71
Grants	332,619.00	265,000.00
Donations	232,020.71	740,343.28
Fundraising income	56,690.22	38,766.50
Non-cash RDE	1,276,861.34	954,898.52
	<u>2,061,626.26</u>	<u>2,059,542.02</u>

Note 3: Surplus from Ordinary Activities

Surplus (deficit) from ordinary activities has been determined after:

Charging as Expense:

Depreciation of non-current assets:

- Plant and equipment	<u>2,722.00</u>	<u>318.00</u>
Total depreciation expenses	<u>2,722.00</u>	<u>318.00</u>
Foreign currency translation losses - unrealised	5,780.70	

Note 4: Other Financial Assets

Non-Current

Shares in other companies - at fair value

- Listed on a prescribed stock exchange	<u>902,000.00</u>	<u>439,000.00</u>
	<u>902,000.00</u>	<u>439,000.00</u>

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Notes to the Financial Statements
For the year ended 30 June 2019

2019

2018

Note 5: Tax Assets

Current

GST payable control account	937.18	2,910.99
Franking credit refund	43,714.00	15,428.00
	<u>44,651.18</u>	<u>18,338.99</u>

Note 6: Property, Plant and Equipment

Plant and equipment:

- At cost	4,586.34	8,895.34
- Less: Accumulated depreciation	<u>(2,011.00)</u>	<u>(3,598.00)</u>
	<u>2,575.34</u>	<u>5,297.34</u>

Note 7: Payables

Unsecured:

- Trade creditors	25,406.88	29,597.81
- Other creditors	<u>8,662.10</u>	<u>8,662.10</u>
	<u>25,406.88</u>	<u>38,259.91</u>

Note 8: Other Liabilities

Current

Amounts withheld from salary & wages	4,353.00	3,121.00
	<u>4,353.00</u>	<u>3,121.00</u>

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Notes to the Financial Statements
For the year ended 30 June 2019

2019

2018

Note 9: Provisions

Current

Employee entitlements*	<u>12,621.75</u>	<u>4,225.45</u>
	<u>12,621.75</u>	<u>4,225.45</u>
* Aggregate employee entitlements liability	12,621.75	4,225.45

There were 2 employees at the end of the year

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985

Directors' Declaration

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and Regulations 2013 and the ACFID Code of Conduct and Implementation Guidance; and
 - (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to 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.



Graham Robert Forward
Director



John Bryan Bond
Director

Dated: 19 September 2019

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Independent Auditor's Report

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Australian Doctors for Africa Pty Ltd (the Company), which comprises the statement of financial position as at 30 June 2019, the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In my opinion, the accompanying financial report of Australian Doctors for Africa Pty Ltd is in accordance with the Australian Charities and Not-for-profit Commission Act 2012 and Regulations 2013 and the ACFID Code of Conduct and Implementation Guidance, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the company in accordance with the auditor independence requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter – Basis of Accounting

I 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 Australian Charities and Not-for-profits Commission Act 2012 and Regulations 2013. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibilities of the 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 Australian Charities and Not-for-profits Commission Act 2012 and Regulation 2013 and the ACFID Code of Conduct and Implementation Guidance 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.

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 relating 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.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I 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 my 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.
- 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.

Signed on :

19 September 2019

Lesley R McKay

Lesley R McKay C.A.

Principal, Registered Company Auditor

PO Box 7409, SECRETHARBOUR WA 6173

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Detailed Profit and Loss Statement
For the year ended 30 June 2019

	2019	2018
	\$	\$
<hr/>		
Income		
Grants	332,619.00	265,000.00
Dividends - Franked	145,714.00	51,427.71
Donations	232,020.71	740,343.28
Fundraising income	56,690.22	38,766.50
Interest received	17,720.99	9,106.01
Foreign exchange profit	(5,780.70)	
Non-cash RDE	1,276,861.34	954,898.52
Total income	<u>2,055,845.56</u>	<u>2,059,542.02</u>
Expenses		
Accountancy & Administration	57,664.41	49,198.29
Audit fees	3,000.00	3,000.00
Depreciation - Plant	2,722.00	318.00
International Aid & Development	830,342.80	667,637.18
Fundraising costs	7,875.70	166.64
Staff expenses		4,399.22
FBT payable	(8,662.10)	
Superannuation	10,536.69	7,879.37
Wages	118,485.82	87,154.91
Non-cash RDE	1,276,861.34	954,898.52
Total expenses	<u>2,298,826.66</u>	<u>1,774,652.13</u>
Surplus from Ordinary Activities	<u>(242,981.10)</u>	<u>284,889.89</u>

The accompanying notes form part of these financial statements.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Statement of Changes in Equity for the year ended 30/06/2019

	Notes	Retained Earnings	Asset Revaluation Reserve	Issued & Paid Up Capital	Total
Balance at 01/07/2017		1,319,890.80		2.00	1,319,892.80
Comprehensive income					
Surplus for the year		284,889.89			284,889.89
Restatement due to change in accounting policy		113,000.00	(196,000.00)		(83,000.00)
Total comprehensive income for the year		397,889.89	(196,000.00)		201,889.89
Balance at 30/06/2018		1,717,780.69	(196,000.00)	2.00	1,521,782.69
Comprehensive income					
Surplus/(deficit) for the year		(242,981.10)			(242,981.10)
Other comprehensive income for the year			463,000.00		463,000.00
Total comprehensive income for the year		(242,981.10)	463,000.00		220,018.90
Balance at 30/06/2019		1,474,799.59	267,000.00	2.00	1,741,801.59

The accompanying notes form part of these financial statements.