

Australian Doctors for Africa Pty Ltd
ABN 47 116 149 985

Financial Statements
For the year ended 30 June 2020

Lesley R McKay CA

PO Box 7409

SECRET HARBOUR WA 6173

Contents

[Directors' Report](#)

[Auditor's Independence Declaration](#)

[Statement of Profit or Loss and Other Comprehensive Income](#)

[Statement of Financial Position](#)

[Statement of Changes in Equity](#)

[Statement of Cash Flows](#)

[Notes to the Financial Statements](#)

[Directors' Declaration](#)

[Independent Auditor's Report](#)

[Depreciation Schedule](#)

[Detailed Profit and Loss Statement](#)

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 2020.

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
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 of the company for the financial year amounted to:

Year ended	Year ended
30 June 2020	30 June 2019
\$	\$
119,165.51	(242,981.10)

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.

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

The accompanying notes form part of these financial statements.

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

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this 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, except as stated below.

Related Party Transactions

The following related party transactions are acknowledged and accepted by the directors:

1. Dr Graham Forward (Director and Board Member) provides office space free of charge to the company; and
2. Graeme Wilson Marine and Transport Logistics is owned by Graeme Wilson (Board Member) and provides logistics and freight forwarding services to the company.

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.

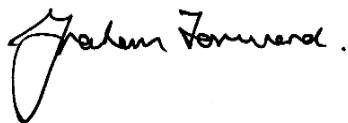
Proceedings on Behalf of Company

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

Dated: 05/10/2020



John Bryan Bond
Director

Dated: 05/10/2020

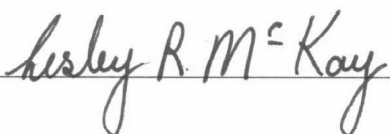
Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Auditor's Independence Declaration

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, in relation to my audit for the year ended 30 June 2020, I declare that, to the best of my knowledge and belief, there have been:

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

Lesley R McKay C.A.
Principal
PO Box 7409, SECRET HARBOUR WA 6173



Perth

6 October 2020

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 2020

	Note	2020 \$	2019 \$
Revenue	<u>2</u>	<u>2,146,372.38</u>	<u>2,061,626.26</u>
Gross surplus		2,146,372.38	2,061,626.26
Other income - foreign exchange loss	<u>2</u>	(7,204.17)	(5,780.70)
Expenditure		<u>(2,020,002.70)</u>	<u>(2,298,826.66)</u>
Surplus for the year		<u>119,165.51</u>	<u>(242,981.10)</u>
Total comprehensive income for the year		<u>119,165.51</u>	<u>220,018.90</u>

The accompanying notes form part of these financial statements.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Statement of Financial Position as at 30 June 2020

	Note	2020	2019
		\$	\$
Assets			
Current Assets			
Cash assets		938,597.56	829,956.70
Receivables		12,802.33	5,000.00
Current tax assets	5	44,513.60	44,651.18
Total Current Assets		995,913.49	879,607.88
Non-Current Assets			
Other financial assets	4	1,385,000.00	902,000.00
Property, plant and equipment	6	-	2,575.34
Total Non-Current Assets		1,385,000.00	904,575.34
Total Assets		2,380,913.49	1,784,183.22
Liabilities			
Current Liabilities			
Payables	7	7,819.45	25,406.88
Current tax liabilities	8	4,904.00	4,353.00
Provisions	9	18,606.73	12,621.75
Total Current Liabilities		31,330.18	42,381.63
Non-Current Liabilities			
Provisions	9	5,616.21	-
Total Non-Current Liabilities		5,616.21	-
Total Liabilities		36,946.39	42,381.63
Net Assets		2,343,967.10	1,741,801.59
Equity			
Issued capital	10	2.00	2.00
Reserves		750,000.00	267,000.00
Retained surplus		1,593,965.10	1,474,799.59
Total Equity		2,343,967.10	1,741,801.59

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 30/06/2020

Notes	Retained Earnings	Asset Revaluation Reserve	Issued & Paid Up Capital	Total
Balance at 01/07/2018	1,717,780.69	(196,000.00)	2.00	1,521,782.69
Comprehensive income				
Surplus attributable to the members	(242,981.10)			(242,981.10)
Increase in value of listed shares	-	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
Comprehensive income				
Surplus attributable to the members	119,165.51			119,165.51
Increase in value of listed shares	-	483,000.00	-	483,000.00
Total comprehensive income for the year	119,165.51	483,000.00	-	602,165.51
Balance at 30/06/2020	1,593,965.10	750,000.00	2.00	2,343,967.10

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 2020

	2020	2019
	\$	\$
<hr/>		
Cash Flow From Operating Activities		
Receipts from donors and others	714,557.74	616,329.93
Payments to Suppliers and employees	(761,724.15)	(1,026,274.94)
Interest received	12,093.27	17,720.99
Dividends received	100,000.00	102,000.00
Franking Credit received	43,714.00	15,428.00
Net cash provided by (used in) operating activities (note 2)	<hr/> 108,640.86	<hr/> (274,796.02)
Net increase (decrease) in cash held	108,640.86	(274,796.02)
Cash at the beginning of the year	<hr/> 829,956.70	<hr/> 1,104,752.72
Cash at the end of the year (note 1)	<hr/> <hr/> 938,597.56	<hr/> <hr/> 829,956.70

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 2020

2020

2019

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	321,403.02	195,516.15
NAB - Business Cash Maximiser	50,599.43	50,554.13
NAB - Term Deposit 3418	203,984.19	200,000.00
NAB - Term Deposit 1604	317,084.14	359,027.76
BNI Madagascar	11,485.84	17,034.80
Cash on hand	33,800.65	7,583.57
	<u>938,597.56</u>	<u>829,956.70</u>

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

Surplus for the year	119,165.51	(242,981.10)
Depreciation	-	2,722.00
Assets written off	2,575.34	-
Increase/(decrease) in Franking Credit refund	857.00	(28,286.00)
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	(7,802.33)	(5,000.00)
Increase (decrease) in trade creditors and accruals	(17,587.43)	(4,190.93)
Increase (decrease) in other creditors	-	(8,662.10)
Increase (decrease) in employee entitlements	11,601.19	8,396.30
Increase (decrease) in sundry provisions	(168.42)	3,205.81
Net cash provided by operating activities	<u>108,640.86</u>	<u>(274,796.02)</u>

The accompanying notes form part of these financial statements.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Notes to the Financial Statements
For the year ended 30 June 2020

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 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 association is not a reporting entity because there are no users dependent 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 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. 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

The company is a for-profit entity for financial reporting purposes under Australian Accounting Standards. It is exempt from Income Tax.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Listed shares are stated at market value. 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 item of property, plant and equipment costing \$15,000 or more is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses. All assets costing less than \$15,000 are expensed in the year of acquisition. This is a change of accounting policy from prior years.

(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 an equity reserve.

(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.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Notes to the Financial Statements
For the year ended 30 June 2020

(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.

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 specific performance obligations attached to them are recognised when the company obtains control over the funds, which is generally at the time of receipt.

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

Goods and Services donated to the company and eligible voluntary labour (RDE) make up a substantial proportion of the company's income and expenses. It 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. Where applicable, they are depreciated by a percentage according to the condition and age of the equipment. Donated services, such as airline fares, 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.

(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.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Notes to the Financial Statements
For the year ended 30 June 2020

(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

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

(j) Adoption of New and Revised Accounting Standards

The AASB has issued a number of new and amended Accounting Standards and Interpretations. The directors have resolved that they are not applicable to the company and have not been adopted.

(k) Stock on Hand

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

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Notes to the Financial Statements
For the year ended 30 June 2020

2020

2019

Note 2: Revenue and Other Income

Revenue:

Interest revenue	12,093.27	17,720.99
Dividend revenue	142,857.00	145,714.00
Grants	180,000.00	332,619.00
Donations	328,641.38	232,020.71
Fundraising income	182,280.00	56,690.22
Other income	9,438.69	-
Subsidies received	22,000.00	-
Non-cash RDE	1,269,062.04	1,276,861.34
	2,146,372.38	2,061,626.26

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	-	2,722.00
Total depreciation expenses	-	2,722.00
Foreign currency translation losses	7,204.17	5,780.70
Total foreign currency translation losses	7,204.17	5,780.70

Note 4: Other Financial Assets

Non-Current

Shares in other companies - at market value

- Listed on a prescribed stock exchange	1,385,000.00	902,000.00
	1,385,000.00	902,000.00
	1,385,000.00	902,000.00

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Notes to the Financial Statements
For the year ended 30 June 2020

2020

2019

Note 5: Tax Assets

Current

GST payable control account	1,656.60	937.18
Franking credit refund	42,857.00	43,714.00
	44,513.60	44,651.18
	44,513.60	44,651.18

Note 6: Property, Plant and Equipment

Plant and equipment:

- At cost	-	4,586.34
- Less: Accumulated depreciation	-	(2,011.00)
	-	2,575.34
	-	2,575.34
	-	2,575.34

Note 7: Payables

Unsecured:

- Trade creditors	7,819.45	25,406.88
	7,819.45	25,406.88
	7,819.45	25,406.88
	7,819.45	25,406.88

Note 8: Tax Liabilities

Current

Amounts withheld from salary & wages	4,904.00	4,353.00
	4,904.00	4,353.00
	4,904.00	4,353.00

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Notes to the Financial Statements
For the year ended 30 June 2020

2020

2019

Note 9: Provisions

Current

Employee entitlements*	18,606.73	12,621.75
	<u>18,606.73</u>	<u>12,621.75</u>

Non Current

Employee entitlements*	5,616.21	-
	<u>5,616.21</u>	<u>-</u>

* Aggregate employee entitlements liability	24,222.94	12,621.75
---	-----------	-----------

There were 2 employees at the end of the year

Note 10: Contributed Capital

2 Ordinary shares at \$2.00 each fully paid	<u>2.00</u>	<u>2.00</u>
--	-------------	-------------

Ordinary shares participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held.

At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

Note 11: Contingent Liabilities

Estimates of material amounts of contingent liabilities,
not provided for in the accounts, arising from
redundancy

14,520.00

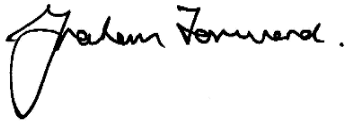
Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Directors' Declaration

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 the ACFID Code of Conduct and Implementation Guidance.; and
 - (a) comply with Accounting Standards described in Note 1 to the financial statements; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2020 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: 05/10/2020

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 2020, the Statement of 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 my opinion, the accompanying financial report of Australian Doctors for Africa Pty Ltd is in accordance with the Australian Charities and Not-for-profits Commission Act 2012 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 2020 and of its performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and the Australian Charities and Not-for-profits Commission Act 2012 and the ACFID Code of Conduct and Implementation Guidance

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 our report. I am independent of the company in accordance with the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the ACFID Code of Conduct and Implementation Guidance 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 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 the ACFID Code of Conduct and Implementation Guidance. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2020, but does not include the financial report and my auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

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

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 the ACFID Code of Conduct and Implementation Guidance. 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.

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.

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

Signed on : *6 October 2020*

Lesley R. McKay

Lesley R McKay CA

Principal

POBox 7409, SECRET HARBOUR WA 6173

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Depreciation Schedule for the year ended 30 June, 2020

		Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION				Priv	CWDV	PROFIT			LOSS	
					Date	Consid	Date	Cost	Value	T	Rate	Deprec			Upto	+	Above	Total	-
Office equipment																			
HP Colour Laser Jet CNCKL5GLHC	1,529.25	06/06/18	1,529	0.00	1,059		0	0	1,059	W	30.00	1,059	0	0	0	0	0	0	0
HP Elite Desk 800 G3 PC AUD75200FM	1,528.63	26/06/18	1,529	0.00	759		0	0	759	W	50.00	759	0	0	0	0	0	0	0
HP Elite Desk 800 G3 PC AUD75200BK	1,528.46	26/06/18	1,528	0.00	758		0	0	758	W	50.00	758	0	0	0	0	0	0	0
Old assets to be expensed 2019	4,309.00	01/04/14	4,309	0.00	0		0	0	0	W	100.00	0	0	0	0	0	0	0	0
			8,895		2,576		0	0	2,576			2,576	0	0					
									Deduct Private Portion			0							
									Net Depreciation			2,576							

The accompanying notes form part of these financial statements.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Detailed Profit and Loss Statement
For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Grants	180,000.00	332,619.00
Dividends - Franked	142,857.00	145,714.00
Donations	328,641.38	232,020.71
Fundraising income	182,280.00	56,690.22
Interest received	12,093.27	17,720.99
Foreign exchange profit	(7,204.17)	(5,780.70)
Other income	9,438.69	-
Subsidies received	22,000.00	-
Non-cash RDE	1,269,062.04	1,276,861.34
Total income	2,139,168.21	2,055,845.56
Expenses		
Accountancy	3,000.00	57,664.41
Assets written off	11,384.84	-
Audit fees	3,500.00	3,000.00
Bank fees & charges	3,047.78	-
ACFID membership fees	5,546.00	-
Courier & freight - domestic	641.81	-
Depreciation - Plant	-	2,722.00
Electricity	3,387.69	-
General expenses	4,986.05	-
Holiday pay provision	3,343.70	-
Personal leave provision	3,464.36	-
Long service leave provision	5,616.21	-
Insurance	4,863.97	-
Missions & Training	220,755.28	830,342.80
In-country support	39,836.79	-
Infrastructure & Logistics	218,121.71	-
Advanced Development Programs & Scholars	71,534.64	-
Fundraising costs	13,066.70	7,875.70
Postage	180.83	-
Printing & stationery	2,618.14	-
Computer expenses	1,794.25	-
Staff expenses	789.55	-
FBT payable	-	(8,662.10)
Superannuation	11,074.77	10,536.69
Telephone	1,549.87	-

The accompanying notes form part of these financial statements.

Australian Doctors for Africa Pty Ltd ABN 47 116 149 985
Detailed Profit and Loss Statement
For the year ended 30 June 2020

	2020	2019
	\$	\$
Website expenses	259.09	-
Wages	116,576.63	118,485.82
Non-cash RDE	1,269,062.04	1,276,861.34
Total expenses	<u>2,020,002.70</u>	<u>2,298,826.66</u>
Surplus from Ordinary Activities	<u><u>119,165.51</u></u>	<u><u>(242,981.10)</u></u>

The accompanying notes form part of these financial statements.