

# **Australian Doctors for Africa Pty Ltd**

**ABN 47 116 149 985**

Financial Statements  
For the year ended 30 June 2023

# Australian Doctors for Africa Pty Ltd

ABN 47 116 149 985

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# Australian Doctors for Africa Pty Ltd

ABN 47 116 149 985

## Directors' Report

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### Contents

Your directors present this report on the company for the financial year ended 30 June 2023.

### Directors

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

John Bond - Chair

Dr Graham Forward - CEO and Director

Peter Abery

Dr Nandini Doreswamy

David McCoy

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 30 June 2023	Year ended 30 June 2022
\$	\$
(48,993)	(63,289)

### 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.

### 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.

**Australian Doctors for Africa Pty Ltd**

ABN 47 116 149 985

**Directors' Report**

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**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.

**Auditor's 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:



John Bond - Chair  
Director



Dr Graham Forward - CEO  
Director

Dated: 17 October 2023

**Australian Doctors for Africa Pty Ltd**

ABN 47 116 149 985

**Auditors Independence Declaration**

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**AUDITOR'S INDEPENDENCE DECLARATION**

**To the Directors of Australian Doctors for Africa Pty Ltd**

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as auditor for the audit of Australian Doctors for Africa Pty Ltd for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

*Reliance Auditing Services*

Reliance Auditing Services (WA) Pty Ltd

A handwritten signature in black ink that reads "Randeria".

Naz Randeria  
Managing Director  
Perth  
17 October 2023

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**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 2023**

	Note	2023 \$	2022 \$
Revenue		922,550	770,446
Non-cash revenue - Recognised Development Expenditure (RDE)		1,071,447	422,977
<b>Gross revenue</b>	2	<b>1,993,996</b>	<b>1,193,423</b>
Other income (loss) in foreign exchange	3	(1724)	(957)
Refund of grant received in prior year		0	(19,505)
Expenses		(969,819)	(813,273)
Non-cash expenses - RDE		(1,071,447)	(422,977)
<b>Surplus (deficit) for the year</b>		<b>(48,993)</b>	<b>(63,289)</b>
 <b>Comprehensive Income</b>			
Increase / (decrease) in fair value of investments		465,000	(581,000)

Australian Doctors for Africa Pty Ltd

ABN 47 116 149 985

Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets		1,091,884	1,139,886
Current tax assets	5	84,848	128,663
<b>Total Current Assets</b>		<b>1,176,732</b>	<b>1,268,549</b>
<b>Non-current Assets</b>			
Other financial assets	4	2,218,000	1,753,000
<b>Total Non-current Assets</b>		<b>2,218,000</b>	<b>1,753,000</b>
<b>Total Assets</b>		<b>3,394,732</b>	<b>3,021,549</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	6	4,562	32,573
Current tax liabilities	7	3,614	2,996
Provisions	8	10,531	29,148
Other		111,500	111,700
<b>Total Current Liabilities</b>		<b>130,207</b>	<b>176,417</b>
<b>Non-current Liabilities</b>			
Provisions	8	11,778	8,392
<b>Total Non-current Liabilities</b>		<b>11,778</b>	<b>8,392</b>
<b>Total Liabilities</b>		<b>141,985</b>	<b>184,809</b>
<b>Net Assets</b>		<b>3,252,747</b>	<b>2,836,740</b>
<b>Equity</b>			
Issued capital	9	2	2
Reserves		1,583,000	1,118,000
Retained profits		1,669,745	1,718,738
<b>Total Equity</b>		<b>3,252,747</b>	<b>2,836,740</b>

Australian Doctors for Africa Pty Ltd

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Statement of Changes in Equity

For the year ended 30 June 2023

	Retained Earnings	Asset Revaluatio n Reserve	Issued & Paid Up Capital	Total
<b>Balance at 30/06/2021</b>	1,782,027	1,699,000	2	3,481,029
<b>Comprehensive income</b>				
Surplus (deficit) for the year	(63,289)	-	-	(63,289)
Increase (decrease) in value of listed shares	-	(581,000)	-	(581,000)
<b>Total comprehensive income for the year</b>	<b>(63,289)</b>	<b>(581,000)</b>	<b>-</b>	<b>(644,289)</b>
<b>Balance at 30/06/2022</b>	1,718,738	1,118,000	2	2,836,740
<b>Comprehensive income</b>				
Surplus (deficit) for the year	(48,993)	-	-	(48,993)
Increase (decrease) in value of listed shares	-	465,000	-	465,000
<b>Total comprehensive income for the year</b>	<b>(48,993)</b>	<b>465,000</b>	<b>0</b>	<b>416,007</b>
<b>Balance at 30/06/2023</b>	1,669,745	1,583,000	2	3,252,747



**Australian Doctors for Africa Pty Ltd**

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**Statement of Cash Flows**

**For the year ended 30 June 2023**

	2023	2022
	\$	\$
<b>Cash Flow From Operating Activities</b>		
Receipts from donors and others	673,278	769,599
Payments to suppliers and employees	(1,059,724)	(1,098,156)
Interest received	15,158	1,038
Dividends received	196,000	297,000
Franking credits received	127,286	105,857
Net cash provided by (used in) operating activities (note 12)	(48,002)	75,338
Net increase (decrease) in cash held	(48,002)	75,338
Cash at the beginning of the year	1,139,886	1,064,548
Cash at the end of the year (note 11)	1,091,884	1,139,886

**Australian Doctors for Africa Pty Ltd**  
ABN 47 116 149 985  
**Notes to the Financial Statements**  
**For the year ended 30 June 2023**

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**Note 1: Summary of Significant Accounting Policies**

Australian Doctors for Africa Pty Ltd is a company limited by shares, incorporated and domiciled in Australia.

**Basis of Preparation**

The financial statements are 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 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

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. The material accounting policies that have been adopted in the preparation of the statements are as follows:

The company is exempt from Income Tax.

**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 or impairment of value. All assets costing less than \$15,000 are expensed in the year of acquisition.

**(b) Investments**

Investments held are originally recognised at cost, which includes any 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**

Financial assets and 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.

**(d) Employee Benefits**

**Short-term employee benefits**

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled. The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the Statement of Financial Position.

**Other long-term employee benefits**

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations.

**Australian Doctors for Africa Pty Ltd**  
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**For the year ended 30 June 2023**

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Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current provisions in its Statement of Financial Position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

**(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 in the Statement of Financial Position.

**(f) Revenue and Other Income**

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.

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

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. 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.

Interest income is recognised using the effective interest method.

**(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 that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**(i) Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**(j) Critical Accounting Estimates and Judgements**

The directors evaluate estimates and judgements 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.

**(k) Stock on hand not stated**

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 2023**

	2023	2022
	\$	\$
<b>Note 2: Revenue and Other Income</b>		
<b>Revenue:</b>		
Interest revenue	15,158	1,038
Dividend revenue	280,000	424,286
Grants	226,100	30,000
Donations	376,291	284,685
Scholarship contributions	25,000	30,437
Non-cash RDE	1,071,447	422,977
	<u>1,993,996</u>	<u>1,193,423</u>
<b>Note 3: Surplus from Ordinary Activities</b>		
Surplus (loss) from ordinary activities has been determined after:		
<b>Charging as Expense:</b>		
Foreign currency translation losses	(1,724)	(957)
	<u>(1,724)</u>	<u>(957)</u>
<b>Note 4: Other Financial Assets</b>		
<b>Non-current</b>		
Shares in other companies - at market value		
- Listed on a prescribed stock exchange	2,218,000	1,753,000
	<u>2,218,000</u>	<u>1,753,000</u>
<b>Note 5: Tax Assets</b>		
<b>Current</b>		
GST payable control account	848	1,377
Franking credit refund	84,000	127,286
	<u>84,848</u>	<u>128,663</u>
<b>Note 6: Payables</b>		
Unsecured:		
- Trade creditors	4,690	32,572
- Credit Cards	(128)	0
	<u>4,562</u>	<u>32,572</u>
<b>Note 7: Tax Liabilities</b>		
<b>Current</b>		
Amounts withheld from salary & wages	3,614	2,996
	<u>3,614</u>	<u>2,996</u>
<b>Note 8: Provisions</b>		
<b>Current</b>		
Employee entitlements*	10,531	29,148
	<u>10,531</u>	<u>29,148</u>
<b>Non Current</b>		
Employee entitlements*	11,778	8,392
	<u>11,778</u>	<u>8,392</u>
* Aggregate employee entitlements liability	22,309	37,540
There were 3 employees at the end of the year		

**Australian Doctors for Africa Pty Ltd**  
**ABN 47 116 149 985**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2023**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>Note 9: Contributed Capital</b>		
<b>2 Ordinary shares at \$1.00 each fully paid</b>	<b>2</b>	<b>2</b>

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 10: Contingent Liability**

The Company has no contingent assets and contingent liabilities at 30 June 2023.

**Note 11. 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 - Relief Fund	317,213	175,418
BNI Madagascar	3,515	4,696
Undeposited Funds	500	-
NAB Term Deposits	736,007	926,824
Cash on hand	34,649	32,947
	<b>1,091,884</b>	<b>1,139,886</b>

**Note 12. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Operating**

Operating surplus (deficit)	(48,993)	(63,289)
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	0	1,500
Increase (decrease) in franking credit refund receivable	43,286	(21,429)
Increase (decrease) in trade creditors and accruals	(28,011)	34,240
Increase (decrease) in other creditors	(200)	111,700
Increase (decrease) in employee entitlements	(15,231)	14,614
Increase (decrease) in sundry provisions	1,147	(1,998)
<b>Net cash provided by operating activities</b>	<b>(48,002)</b>	<b>75,338</b>

**Note 13: Auditor's Remuneration**

The auditor of the Company for the year ended 30 June 2023 is Reliance Auditing Services.

Amounts received or due to and receivable by Reliance Auditing Services:

- audit fees for the audit of the financial statements	5,500	-
	<b>5,500</b>	-

The auditor of the Company for the year ended 30 June 2022 is Lesley R McKay.

Amounts received or due to and receivable by Lesley R McKay:

- audit fees for the audit of the financial statements	-	3,500.00
	-	<b>3,500.00</b>

**Australian Doctors for Africa Pty Ltd**

ABN 47 116 149 985

**Directors' Declaration**

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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

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 2023 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.



John Bond - Chair  
Director



Dr Graham Forward - CEO  
Director

Dated: 17 October 2023

**Australian Doctors for Africa Pty Ltd**

ABN 47 116 149 985

**Independent Auditors Report**

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**INDEPENDENT AUDITOR'S REPORT**

**To the Directors of Australian Doctors for Africa Pty Ltd**

**Qualified Opinion**

We 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 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies and the Directors' Declaration.

In our opinion, except for the effect of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial report of the Company is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and the ACFID Code of Conduct, including:

- giving a true and fair view of the Company's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

**Basis for Qualified Opinion**

Donation of equipment income is a significant source of revenue for the Company. It has been determined that it is impracticable to establish control over the collection of donations received in the form of equipment prior to entry in the financial records. Accordingly, as evidence available to us regarding revenue from this source was limited, our audit procedures with respect to donations of equipment has been restricted to the amounts recorded in the financial records at the time when the donations are made to the recipients. We therefore are unable to express an opinion on the completeness of the donation of equipment received.

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 ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ('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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit 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 Company's financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012* ('the ACNC Act') and the ACFID Code of Conduct. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Responsibilities of the Directors for the Financial Report**

The Directors is 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 2 to the financial report is appropriate to meet the requirements of the ACNC Act and the ACFID Code of Conduct and is appropriate to meet the needs of the members. The Directors's responsibility also includes such internal control as 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 is 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 has no realistic alternative but to do so. The Directors is responsible for overseeing the Company's financial reporting process.

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### 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 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 Australian Auditing Standards, we exercise professional judgment 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.
- Conclude on the appropriateness of the Directors's 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.

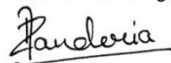
We communicate with the Directors, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Independence

We confirm that the independence declaration required by the ACNC Act, which has been given to the Directors, would be the same terms if given to the Directors at the time of this auditor's report.

*Reliance Auditing Services*

Reliance Auditing Services (WA) Pty Ltd



Naz Randeria  
Managing Director  
Perth  
17 October 2023



**Australian Doctors for Africa Pty Ltd**

ABN 47 116 149 985

**Detailed Profit and Loss Statement**

**For the year ended 30 June 2023**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>Income</b>		
Grants	226,100	30,000
Dividends - Franked	280,000	424,286
Donations	376,291	284,685
Scholarship contributions	25,000	30,437
Interest received	15,158	1,038
Foreign exchange profit	(1,724)	(957)
Refund of grants	0	(19,505)
Non-cash RDE	1,071,447	422,977
<b>Total income</b>	<b>1,992,273</b>	<b>1,172,961</b>
<b>Expenses</b>		
Accountancy	3,300	3,000
Audit fees	3,500	3,500
Bank fees & charges	5,564	1,217
Cleaning & rubbish removal	3,164	1,060
Computer expenses	4,436	1,253
Filing fees	304	250
Office equipment	1,109	683
Postage	51	26
Printing	2,724	2,492
Stationery	1,053	329
Subscriptions	5,025	6,952
Telephone & internet	1,532	1,543
Utilities, rates & taxes	4,436	4,303
Repairs & maintenance	0	65
Website expenses	264	236
Insurance	18,635	6,802
Freight & storage	8,216	6,262
Volunteer/team events	3,403	242
Staff recruitment	424	
Wages	193,172	192,158
Superannuation	20,266	19,216
Holiday pay provision	(979)	4,250
Personal leave provision	(12,338)	1,460
Long service leave provision	3,386	3,605
Missions & training	308,297	87,479
Infrastructure & logistics	148,282	216,630
In-country support	63,110	59,445
Scholarships & fellowships	153,328	138,102
Advanced Development Programs	26,158	50,713
Non-cash RDE	1,071,447	422,977
<b>Total expenses</b>	<b>2,041,266</b>	<b>1,236,250</b>
<b>Surplus (deficit) from Ordinary Activities</b>	<b>(48,993)</b>	<b>(63,289)</b>