



Thalassaemia Society of NSW

Annual report

including the

Financial report

for the year ended 30 June 2009

Thalassaemia Society of NSW Inc
ABN 23 221 006 171

Funded by
Sydney South West Area Health Service

Our Mission

To provide social support and advocacy for patients and carers of patients with thalassaemia, sickle cell anaemia, blackfan diamond disorder and other haemoglobinopathies, while providing funding for treatment, medical equipment, research and education.

2009 Committee elected at 2008 AGM

Office Bearers:

Chairperson	Martha Gerolemou
President	Maria Aravantinos
Vice President	George Houssos
Secretary	Courtney Houssos
Assistant Secretary	Marianne Dimitrakas
Press Secretary	Theodora Michalopoulos
Treasurer	Yvonne Phokos
Assistant Treasurer	Rosa Dimitrakas

Executive members:

Kelly Abrakasa
Ginetta Diblasi (resigned 04/03/09)
Halime El Afshal (resigned 06/05/09)
MD Faisal
Nancy Lucich (resigned 08/03/09)
Christine Mihos
Maria Solomou

2009 Committee members elected to fill casual vacancies during the year

John Phokos (elected 01/07/09)

The Thalassaemia Society of NSW Inc

Australian business number: 23 221 006 171

Charity fundraising number: 14635

Location: Level 7, King George V Building
Missenden Road
Camperdown NSW 2050

Mailing address: PO Box M120
Camperdown NSW 2050

Web site: www.thalnsw.org.au

Phone: (02) 9550 4844

Email: coordinator@thalnsw.org.au

Fax: (02) 9519 3517

Auditor: Castrisos, Kanaris & Co.
Chartered Accountants
Level 8, 280 Pitt Street
Sydney NSW 2000

2009 Annual general meeting: Sunday 27th September 2009
See web site for further details

Supporters

for the year ended 30 June 2009

We would like to acknowledge the contributions made by and on behalf of individuals, and by organisations, on which we greatly rely to be able to fulfil our work.

Grants

Sydney South West Area Health Service (SSWAHS) - Restricted to the funding of the Thalassaemia Centre of NSW project; specifically for staff payments
Orphan Australia - Unrestricted

Organisation donations

All Saints Grammar School - Year 11, 2009
CSA Designer Kitchens and Detail Joinery
Dayvon
Hellenic Cultural Association Akropolis
Lipsian Brotherhood of NSW St John Theologos Incorporated
Philoptochos and friends Rookwood
PNA Legal

We thank all of our members and supporters of which there are too many to list.

Individual donations (\$100 or over)

M Antoniou	A & A Kyriakou
C & H Banis	J Lampitsi
F Buracchi	J Lazaris
P & H Carkagis	J Leuzzi
M Cham	G Modellino & family
L, N, F, & L Delle Coste	A & L Modellino & family
T Delle Coste	J & A Nohra & family
T Dimauro	C & L Nohra & family
Drago, Candela & Olivieri families	J Phokos
C Hardy	Y Phokos
P Kelly	Dr S Russell
Dr E Koumoulas	F Stillone
A Kyriacou	A & R Zairis

In Memoriam donations

Ugo Buracchi

Supporters

for the year ended 30 June 2009

In kind and probono support

Supporters of the '30th Anniversary Dinner Dance':

Adora Handmade Chocolates	Imax Theatre
Arthur's Pizza Paddington	Jane Lampitsi
Atlantis Seafood Restaurant	K & A Jewellery
Blooms the Chemist Padstow	Karen Janssen
Breville	Kitsa Michalopoulos
Bridgeclimb Sydney	Musica Viva
Captain Cook Cruises	Nia Makris
Carlien Smithuis from Nutrimerics	Otter Press
Chantel Benbow - Violinist	Pactrading
Chris Skiladellis (MC)	Penrith Whitewater
Dawn Fraser	Penrith Powerhouse Dick Smith Elect
Diethnes Greek Restaurant	Random House
Ensemble Theatre	Rydges Bankstown
Father John & Prespytera Penny Gryllis	Seafood @ Hornsby
GMV Cleaning Services	Strathfield Auto Electrical
Greater Union Broadway	Studio 275 Art Framing Gallery
Greater Union Hornsby	Sunbeam
Greater Union Bondi Junction	The Grand Roxy
George Miller – Oscar winning Director	Tim Campbell
Halime El-Afshal	Tom Panos (Auctioneer)
Hoyts	Zoological Parks Board of NSW

Supporters of the 'Christmas gift bags':

Greater Union Cinemas: Burwood
McDonalds Café Camperdown
Woolworths: Strathfield

Supporters of the 'Christmas picnic':

Belmore Continental Bakery
Blooms the Chemist Padstow
DFG Pty Ltd
Hawkins Butchery & Quality Goods
Hellenic Bakery and Cakes
Maria Solomou

Other supporters:

Burwood RSL Club - donation of room for 'Information session'
Castrisos, Kanaris & Co. - discount for accounting and auditing services
Seafood @ Hornsby - donation of seafood for the 'Taverna night'
Web Sessions - ongoing technical support
West's Ashfield - donation of room for 2008 AGM

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Committee's report

for the year ended 30 June 2009

The 2008/09 committee submits the financial statements of the Thalassaemia Society of NSW Inc for the financial year ending 30 June 2009.

Committee members as at reporting date

Office bearers	Maria Aravantinos	Martha Gerolemou	Theodora Michalopoulos
	Marianne Dimitrakas	Courtney Houssos	Yvonne Phokos
	Rosa Dimitrakas	George Houssos	

Executive members	Kelly Abrakasa	Christine Mihos
	MD Faisal	Maria Solomou

Principal activities

The principal activities of the association during the financial year were those relating to a charitable organisation. No significant change in the nature of these activities occurred during the year.

State of affairs

The position of psychologist/social worker is currently being recruited for.

The position of Coordinator became vacant on the 1st August 2009. The position was filled on the 24th August 2009.

The association is in receipt of a grant from Sydney South West Area Health Service (SSWAHS) which is contingent on the staffing of the Thalassaemia Centre of NSW.

Subsequent events

No matter or circumstance has arisen since the end of the financial year that has significantly affected or may significantly affect the operations of the association, the results of these operations or the state of affairs of the association, in subsequent financial years.

The committee does not anticipate any changes to the operations of the association in subsequent financial years which will materially affect the company's result for the subsequent years.

Operating result

The association produced a net profit of \$39,537 for the year (2008: net loss of \$60,034).

This increase of \$99,571 is predominately due to:

- +\$57,100 - the resumption of the grant from SSWAHS
- +\$36,354 - decreased employee benefits expense - due to the psychologist/social worker vacancy
- +\$42,234 - increased fundraising revenue mainly from the 30th Anniversary Dinner Dance
- -\$16,635 - increased fundraising costs mainly from the 30th Anniversary Dinner Dance
- -\$20,000 - increased donation expense for donation made to the Murdoch Children's Research Institute

Signed in accordance with a resolution of the members of the committee.



President - Maria Aravantinos



Treasurer - Yvonne Phokos

Dated 2nd September 2009

Income statements

for the year ended 30 June 2009

	notes	2009 \$	2008 \$
Revenue from ordinary activities	2(a)	135,895	34,692
Employee benefits expense	2(b)(i)	(37,670)	(73,795)
Depreciation and amortisation expenses	5, 17	(332)	(2,188)
Borrowing costs		-	-
Other expenses from operating activities	2(b)(ii)	(58,356)	(18,743)
Profit / (loss) from ordinary activities before income tax expense		39,537	(60,034)
Income tax expense	1	-	-
Net profit / (loss) from ordinary activities after income tax expense attributable to members of Thalassaemia Society of NSW Inc	18	39,537	(60,034)
Net increase/(decrease) in asset revaluation reserve		-	-
Total change in equity of the Thalassaemia Society of NSW Inc		39,537	(60,034)

The above income statements should be read in conjunction with the accompanying notes

Balance sheets

as at 30 June 2009

	notes	2009 \$	2008 \$
Current assets			
Cash and cash equivalents	3	304,644	262,872
Receivables	4	-	100
Total current assets		304,644	262,972
Non-current assets			
Property, plant and equipment	5, 17	678	1,488
Intangible assets	6	845	845
Total non-current assets		1,523	2,333
Total assets		306,167	265,305
Current liabilities			
Payables	7	(2,133)	(1,436)
Provisions	8	(2,599)	(1,971)
Total current liabilities		(4,732)	(3,407)
Total liabilities		(4,732)	(3,407)
Net assets	19	301,435	261,898
Equity			
Contributed equity		-	-
Reserves		-	-
Retained profits	9	301,435	261,898
Total equity	19	301,435	261,898

The above balance sheets should be read in conjunction with the accompanying notes

Statements of cash flows

for the year ended 30 June 2009

	notes	2009 \$	2008 \$
Cash flows from operating activities			
Receipts from NSW Health grant		62,810	-
Receipts from unrestricted grants		2,000	-
Receipts from fundraising activities		46,950	4,716
Receipts from patient support activities		2,594	-
Receipts from donations		8,657	18,283
Receipts from membership fees		1,940	1,291
Interest received		17,067	10,402
GST received/(paid)		(3,242)	7,203
Payments for employee benefits		(37,740)	(72,011)
Payments made as donations		(20,000)	-
Payments for fundraising activities		(18,635)	-
Payments for patient support activities		(5,114)	(4,888)
Payments to other suppliers		(15,515)	(13,855)
Net cash inflows/(outflows) from operating activities	10	41,772	(48,859)
Cash flows from investing activities			
Purchase of property, plant and equipment		-	-
Net cash inflows/(outflows) from investing activities		-	-
Net increase/(decrease) in cash and cash equivalents held		41,772	(48,859)
Cash and cash equivalents at the beginning of the year		262,872	311,731
Cash and cash equivalents at the end of the year	3	304,644	262,872

The above statements of cash flows should be read in conjunction with the accompanying notes

Notes to the financial statements

for the year ended 30 June 2009

Note 1: Summary of significant accounting policies

(a) Statement of significant accounting policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Associations Incorporations Act 1984*.

The committee has determined that the Thalassaemia Society of NSW Inc is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the *Associations Incorporations Act 1984* and the following *Australian Accounting Standards*:

AASB 101 *Presentation of Financial Statements*

AASB 107 *Cash Flow Statements*

AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*

AASB 1048 *Interpretation and Application of Standards*

No other applicable Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(b) AASB101 departure disclosure

A departure from AASB 101 *Presentation of Financial Statements* has occurred in that no 'Statement of Changes in Equity' has been prepared. Being a non-profit organisation with no paid up capital it was deemed unnecessary to prepare such a statement as any required information is already presented in the 'Income Statement' and 'Balance Sheet'.

(c) Income tax

The association, as a public benevolent institution, is endorsed to access the Income tax exemption under Subdivision 50-B of the *Income Tax Assessment Act 1997*.

(d) Goods and services tax (GST)

The association, as a public benevolent institution, is registered for GST. It is endorsed for GST concessions under Division 176 of A *New Tax System (Goods and Services Tax) Act 1999*.

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

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the 'Balance sheet'.

Cash flows are included in the 'Statement of cash flows' on a gross basis and the GST components of cash flows arising from investing and financing activities, which are recoverable from or payable to the ATO are classified as operating cash flows.

(e) Fringe benefits tax (FBT)

The association, as a public benevolent institution, is endorsed to access an FBT exemption under Section 123C, *Fringe Benefits Tax Assessment Act 1986*. The grossed up value of specified fringe benefits to individual employees has been included on each employee's PAYG payment summary as required by law.

Notes to the financial statements

for the year ended 30 June 2009

Note 1: Summary of significant accounting policies ...(continued)

(f) Cash

For the purposes of the 'Statement of Cash Flows', cash includes cash on hand, Petty cash, cash in all call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts.

(g) Property, plant and equipment

Property, plant and equipment are brought to account at cost or at independent or committee valuation, less where applicable any accumulated depreciation or amortisation. The carrying amount of property, plant and equipment is reviewed annually by the committee to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amount.

The depreciable amount of all the associations fixed assets are depreciated on a diminishing value basis over the useful lives of the assets to the entity commencing from the time the asset is held ready for use.

Refer to Note 17 Depreciation schedule for the asset register.

(h) Payables

These include liabilities for GST and Pay As You Go Withholding owed to the ATO prior to the end of the year but which were unpaid as at the balance date.

Payables also include accruals for salary and wages and superannuation between the last pay date of the year and the end of the year.

(i) Employee entitlements

Contributions are made by the association to an employee superannuation fund and are charged as expenses when incurred. Provisions for employee benefits are accrued on a prorata basis.

Salary and wage and superannuation related liabilities as at balance date are recorded in payables.

Annual leave accumulated as a result of employees rendering services up to the balance date is recorded in provisions.

(j) Revenue

Revenue is generally received from Government grants, fundraising activities, interest, donations and memberships. Receipts are brought to account as collected.

Various cash collections are received by the association. It is impracticable to establish accounting controls over the collection of these amounts prior to their recording.

(k) Donation expenditure

A donation of \$20,000 was made by the association to the Murdoch Children's Research Foundation (MCRI). This payment was not made using grant funds from SSWAHS.

(l) Insurances

Insurance policies are current and adequate cover exists for workers compensation, public liability and business insurance.

Notes to the financial statements

for the year ended 30 June 2009

Note 2: Significant items in profit from ordinary activities

	notes	2009 \$	2008 \$
(a) Revenue			
(i) Revenue from ordinary activities			
Grant: SSWAHS grant		57,100	-
Grants: Unrestricted		2,000	-
Fundraising activities	11	46,950	4,716
Patient support activities	11	2,358	-
Donations		8,656	18,283
Membership fees	13	1,764	1,291
Interest income	2(a)(ii)	17,067	10,402
Revenue from ordinary activities		135,895	34,692
(ii) Interest income			
Account 1: Business transaction account		15	352
Account 2: Cheque account		103	410
Account 3: Term deposit		16,949	9,640
Account 4: Term deposit		-	-
Interest income		17,067	10,402
(b) Expenses			
(i) Employee benefits expense			
Salaries and wages		(34,348)	(65,994)
Motor vehicle allowance (based on km's)		(335)	(2,015)
Superannuation costs		(2,987)	(5,786)
Employee benefits expense		(37,670)	(73,795)
(ii) Other significant expenses			
Auditor fees		(2,400)	(2,300)
Depreciation		(332)	(2,188)
Donations		(20,000)	-
Fundraising activities		(18,635)	(2,000)
Loss on disposal of property, plant and equipment		(478)	-
Patient support activities		(5,047)	(4,888)
Broadform Liability insurance	QBE PN: 41 A217683 PLB	(2,198)	(2,198)
Business Insurance	GIO PN: SB 220 470 2	(730)	(683)
Workers compensation insurance	GIO PN: W 815 304 157	(3,084)	(191)
Insurance		(6,010)	(3,061)

Notes to the financial statements

for the year ended 30 June 2009

Note 3: Cash and cash equivalents

	notes	2009 \$	2008 \$
Petty cash		114	200
Cash in bank			
Account 1: Business transaction account	(a)	18,059	1,265
Account 2: Cheque account	(b)	67,366	59,250
Account 3: Term deposit	(c)	160,412	202,157
Account 4: Term deposit	(d)	58,693	-
		304,644	262,872

(a) This account holds funds received via the restricted 'Sydney South West Area Health Service' grant and is used for the purpose of funding the 'NSW Thalassaemia Centre' which includes the societies two employees.

(b) This account holds funds received via membership fees, donations, other grants and fundraising activities. \$4,255 of this balance was specifically donated in the current year for general research purposes.

(c) This account holds funds raised specifically for research into gene therapy.

(d) This account holds funds received via membership fees, donations, other grants and fundraising activities.

Note 4: Receivables

	notes	2009 \$	2008 \$
GST receivable		-	100
		-	100

Note 5: Property, plant and equipment

	notes	2009 \$	2008 \$
Plant and equipment			
Office equipment - at cost		4,231	18,073
Office equipment - accumulated depreciation		(3,553)	(16,585)
Total plant and equipment		678	1,488
Total property, plant and equipment		678	1,488

Reconciliation of the carrying amount of each class of property, plant and equipment at the beginning and end of the financial year are set out below:

	Cost \$	Accumulated Depreciation \$	Total \$
Plant and equipment:			
Carrying amount at 1 July 2007	18,073	(14,397)	3,676
Depreciation/amortisation	-	(2,188)	(2,188)
Carrying amount at 30 June 2008	18,073	(16,585)	1,488
Disposals	(13,842)	13,364	(478)
Depreciation/amortisation	-	(332)	(332)
Carrying amount at 30 June 2009	4,231	(3,553)	678

Notes to the financial statements

for the year ended 30 June 2009

Note 6: Intangible assets

	2009	2008
notes	\$	\$
Formation expenses	845	845
	845	845

Note 7: Payables

	2009	2008
notes	\$	\$
GST payable	(1,395)	-
PAYG withholding	(280)	(1,436)
Salaries and wages	(420)	-
Superannuation	(38)	-
	(2,133)	(1,436)

Note 8: Provisions

	2009	2008
notes	\$	\$
Provision for annual leave	(2,599)	(1,971)
	(2,599)	(1,971)

Note 9: Retained profits

	2009	2008
notes	\$	\$
Retained profits at the beginning of the financial year	261,898	321,932
Net profit/(loss) from ordinary activities after income tax expense attributable to members of Thalassaemia Society of NSW Inc	39,537	(60,034)
Retained profits at the end of the financial year	301,435	261,898

Notes to the financial statements

for the year ended 30 June 2009

Note 10: Reconciliation of profit from ordinary activities after income tax to net cash from operating activities

	2009	2008
notes	\$	\$
Profit from ordinary activities after income tax	39,537	(60,034)
Non cash flows in operating profit:		
Depreciation	332	2,188
Loss on disposal of property, plant and equipment	478	-
Changes in operating assets and liabilities:		
(Incr)/Decr in Debtor: GST clearing account	100	-
Incr/(Decr) in Provision: Annual leave	628	1,091
Incr/(Decr) in Accrual: GST clearing account	1,395	7,203
Incr/(Decr) in Accrual: PAYG withholding	(1,156)	693
Incr/(Decr) in Accrual: Salaries and wages	420	-
Incr/(Decr) in Accrual: Superannuation	38	-
Net cash flow from operating activities	41,772	(48,859)

Note 11: Breakdown of income and expense by source and purpose

	2009	2008
notes	\$	\$
Below is additional information furnished under the Charitable Fundraising Act 1991.		
(a) Details of aggregate gross income and total expenses in fund raising		
Donations ⁺	8,656	18,283
Grants: Unrestricted	2,000	-
Patient room refurbishment luncheon	-	4,716
30th Anniversary dinner dance: entry tickets*	18,020	-
30th Anniversary dinner dance: live auction*	9,200	-
30th Anniversary dinner dance: raffle*	12,430	-
Taverna night: entry tickets*	7,300	-
Gross revenues from fund raising	57,606	22,999
30th Anniversary dinner dance: entry tickets	(12,830)	(2,000)
30th Anniversary dinner dance: live auction	(1,540)	-
Taverna night: entry tickets	(4,265)	-
Total costs of fund raising	(18,635)	(2,000)
Net surplus from fund raising	38,971	20,999

⁺ Includes donations of \$446 from Learning Ladder Afternoon Tea*.

There were no costs associated with this event

* Denotes a fund raising appeal / activity carried out during this financial year.

Notes to the financial statements

for the year ended 30 June 2009

Note 11: Breakdown of income and expense by source and purpose ...(continued)

	notes	2009 \$	2008 \$
(b) Application of funds for charitable purposes			
Net surplus from fund raising		38,971	20,999
Grant: NSW Health	(i)	57,100	-
Interest income		17,067	10,402
Membership fees		1,764	1,291
Patient support activities: Camp		2,358	-
Other revenues		78,289	11,693
Surplus available for application		117,260	32,692
Employee benefits expense: direct services	(i)	-	(31,771)
Donations: cash		(20,000)	-
Patient support activities: chairs, TV and appliances for RPA patient room refurbishment		-	(4,888)
Patient support activities: camp		(3,753)	-
Patient support activities: christmas gift bags		(268)	-
Patient support activities: christmas picnic		(268)	-
Patient support activities: information session		(218)	-
Patient support activities: POWH focus group		(40)	-
Patient support activities: sponsorship to TIF conference		(500)	-
Cost of direct services		(25,047)	(36,659)
Employee benefits expense: indirect services	(i)	(37,670)	(42,024)
Administration expenses		(15,006)	(14,043)
Cost of indirect services		(52,676)	(56,067)
Total application of funds for charitable purposes		(77,723)	(92,726)
Net surplus/(loss) transferred to retained profits		39,537	(60,034)

(i) The payment of employee benefits is made from the operating grant received from SSWAHS. In 2008 this grant had been paused due to an excess of grant funds on hand (received in previous years).

The grant received pays for the employment of a psychologist/social worker and a coordinator - both of which work toward the benefit of members through direct counselling, education and information dissemination, other patient support activities, advocacy and representation.

Notes to the financial statements

for the year ended 30 June 2009

Note 12: Comparison by monetary figures and percentages

	2009	2009	2008	2008
notes	\$	%	\$	%

Below is additional information furnished under the Charitable Fundraising Act 1991.

(a) General comparisons

Total cost of fund raising	18,635	32%	2,000	9%
Gross revenues from fund raising	57,606		22,999	
Net surplus from fund raising	38,971	68%	20,999	91%
Gross revenues from fund raising	57,606		22,999	
Total cost of direct services	25,047	32%	36,659	40%
Total expenditure	77,723		92,726	
Total cost of direct services	25,047	18%	36,659	106%
Total revenue	135,895		34,692	

(b) Specific comparisons:

	2009	2009
	\$	%
30th Anniversary dinner dance: Total - profit of \$25,280; 64%		
Total cost of fund raising event	14,370	36%
Gross revenues from fund raising event	39,650	
• 30th Anniversary dinner dance: entry tickets - profit of \$5,190; 29%		
Total cost of fund raising event	12,830	71%
Gross revenues from fund raising event	18,020	
• 30th Anniversary dinner dance: live auction - profit of \$7,660; 83%		
Total cost of fund raising event	1,540	17%
Gross revenues from fund raising event	9,200	
• 30th Anniversary dinner dance: raffle - profit of \$12,430; 100%		
Total cost of fund raising event	-	0%
Gross revenues from fund raising event	12,430	
Taverna night: entry tickets - profit of \$3,035; 42%		
Total cost of fund raising event	4,265	58%
Gross revenues from fund raising event	7,300	

Notes to the financial statements

for the year ended 30 June 2009

Note 13: Membership

notes	2009 #	2009 \$	2008 #	2008 \$
Memberships paid during the year:				
One year memberships	47	855	51	927
Life-time memberships - single	3	545	-	-
Life-time memberships - family	1	364	1	364
	51	1,764	52	1,291
Life-time memberships paid prior to this year:				
Life-time memberships - single	7			
Life-time memberships - family	5			
Total number of memberships	63			

The number of memberships is not indicative of the number of members as membership can be for individuals or families.

Note 14: Members benefits

Since the end of the previous financial year, no member of the association has received or become entitled to receive a benefit other than:

- a benefit included in the aggregate amount of emoluments received or due and receivable by members as shown on the accounts; or
- the fixed salary of an employee of the association,

by reason of a contract made by the association with a member or with a firm of which he is a member, or with an association in which he has a substantial financial interest

Note 15: Staff and salaries

The Thalassaemia Society of NSW has two paid staff positions which are funded by a grant from Sydney South West Area Health Service. The two positions staff the Thalassaemia Centre of NSW.

The position of coordinator is mainly responsible for coordinating advocacy, patient support, education and administration. The current coordinator has resigned (tended 6th May 2009) with the last day of work to be 31st July 2009.

The psychologist/social worker position is mainly responsible for counselling patients and their families. As at reporting date this position is vacant (since May 2008).

Notes to the financial statements

for the year ended 30 June 2009

Note 16: Staff salaries/remuneration return

Staff position	Qual Code	Industrial award code (Cat/Yr)	Grade/Step (Cat/Yr)	Av Hrs worked per week	Salary rate per hour	Total gross salary paid (PAYG summary)	Value of other benefits/salary sacrificing/ packaging/FB	Balance of annual leave (days or hours)	Years of service for LSL (yrs and mths)
Coordinator	4	1(a)	(3, 3)	21	30.01	17,250	16,050	73.695 hours	2 yrs + 3 mths
						1: 17,250	2: 16,050		

Comments:

The position of Coordinator has been moved under the *Social and Community Services Employees (State) Award* as per the motion passed at the 4th March executive committee meeting. It has been placed under Grade 3 year 3, however the pay rate applied is discretionary.

The Coordinator resigned (tended 6th May 2009) with the last day of work being 31st July 2009.

As at reporting date, the position of Psychologist/Social worker was vacant.

- Qualification code:**
1. Degree
 2. Dip/Ass Dip/ Cert
 3. Other:
 4. None

- Award code:**
1. Industrial Award
 - (a) Social and Community Services Employees (State) Award
 4. None

Other adjustments

Increase/(Decrease) annual leave provision:	3:	2,599	Annual leave Total liability	Long service leave Total liability
Increase/(Decrease) salary accrual:	4:	420		

Total 1+2+3+4 **34,348**
 Total 1+2+3+4 should agree with Salaries and Wages total in the detailed profit and loss

Annual leave Total provision	Long service leave Total provision	Actual funds set aside and held
2,599	-	

Notes to the financial statements

for the year ended 30 June 2009

Note 17: Depreciation schedule

Asset	Original cost	Opening WDV ¹	Additions	Disposals	Profit/(loss) on sale	Capital gain	Method	% depreciation	YTD depreciation	Closing WDV ²
Asset ID: 74203 - Acquired: 01/10/1994										
Projector	573	30	-	-	-	-	D ²	15%	5	25
Asset ID: 74206 - Acquired: 01/10/1994										
Filing cabinet	237	-	-	-	-	-	-	0%	-	-
Asset ID: 74213 - Acquired: 03/12/1999										
Fax machine	446	38	-	-	-	-	D ²	25%	10	28
Asset ID: 74215 - Acquired: 07/03/2006										
Furniture	639	440	-	-	-	-	D ²	15%	66	374
Asset ID: 74216 - Acquired: 21/03/2006										
Laptop and printer	2,336	502	-	-	-	-	D ²	50%	251	251
Asset ID: 74217 - Acquired: 14/06/2007										
Laptop	1,495	478	-	(478)	-	-	D ²	0%	-	-
Plant and equipment	5,726	1,488	-	(478)	-	-			332	678
1 - WDV: Written down value										
2 - D: Diminishing value										

Notes to the financial statements

for the year ended 30 June 2009

Note 18: Detailed income statements

	notes	2009 \$	2008 \$
Donations		8,656	18,283
Fundraising activities	11	46,950	4,716
Grant: SSWAHS		57,100	-
Grants: Unrestricted		2,000	-
Interest income		17,067	10,402
Membership fees	13	1,764	1,291
Patient support activities	11	2,358	-
Revenue from ordinary activities		135,895	34,692
Salaries and wages		(34,348)	(65,994)
Motor vehicle allowance (based on km's)		(335)	(2,015)
Superannuation costs		(2,987)	(5,786)
Employee benefits expense		(37,670)	(73,795)
Depreciation		(332)	(2,188)
Depreciation and amortisation expenses		(332)	(2,188)
Interest expense		-	-
Borrowing costs		-	-
Auditor fees		(2,400)	(2,300)
Bank charges		-	(279)
Donations		(20,000)	-
Filing fees		(45)	(44)
Fundraising activities		(18,635)	(2,000)
Gifts and flowers		(306)	(398)
Insurance	2(b)(ii)	(6,010)	(3,061)
Internet and web page		(1,503)	(2,276)
Loss on disposal of property, plant and equipment		(478)	-
Meeting costs		(174)	(178)
Merchant fees		(267)	-
Non-Capital Exp <\$300		(373)	-
Patient support activities		(5,047)	(4,888)
Printing, stationary, postage and mail		(1,522)	(1,179)
Subscription/membership fees		(595)	(268)
Telephones and fax		(901)	(1,775)
Travel		(100)	(97)
Other expenses from operating activities		(58,356)	(18,743)
Total costs		(96,358)	(94,726)
Net profit from ordinary activities after income tax expense attributable to members of Thalassaemia Society of NSW Inc		39,537	(60,034)
Accumulated funds at the beginning of the year		261,898	321,932
Accumulated funds at the end of the year		301,435	261,898

Notes to the financial statements

for the year ended 30 June 2009

Note 19: Detailed balance sheets

	notes	2009 \$	2008 \$
Petty cash		114	200
Cash in bank			
Account 1: Business transaction account	3	18,059	1,265
Account 2: Cheque account	3	67,366	59,250
Account 3: Term deposit	3	160,412	202,157
Account 4: Term deposit	3	58,693	-
Cash and cash equivalents		304,644	262,872
GST receivable		-	100
Receivables		-	100
Total current assets		304,644	262,972
Office equipment - at cost		4,231	18,073
Office equipment - accumulated depreciation		(3,553)	(16,585)
Property, plant and equipment	5, 17	678	1,488
Formation expenses		845	845
Intangible assets		845	845
Total non-current assets		1,523	2,333
Total assets		306,167	265,305
GST payable		(1,395)	-
PAYG withholding		(280)	(1,436)
Salaries and wages		(420)	-
Superannuation		(38)	-
Payables		(2,133)	(1,436)
Provision for annual leave		(2,599)	(1,971)
Provisions		(2,599)	(1,971)
Total current liabilities		(4,732)	(3,407)
Total liabilities		(4,732)	(3,407)
Net assets		301,435	261,898
Contributed equity		-	-
Reserves		-	-
Retained profits at the beginning of the financial year		261,898	321,932
Net profit/(loss) from ordinary activities after income tax expense		39,537	(60,034)
Retained profits		301,435	261,898
Total equity		301,435	261,898

Statement by members of the committee

for the year ended 30 June 2009

The committee have determined that the Thalassaemia Society of NSW Inc is not a reporting entity.

The committee have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the accounts.

In the opinion of the committee:

(a) the financial statements give a true and fair view of all income and expenditure of the Thalassaemia Society of NSW Inc with respect to fundraising appeals; and

(b) the balance sheet gives a true and fair view of the state of affairs of the organisation with respect to fundraising appeals conducted by the Thalassaemia Society of NSW, Inc; and

(c) the provisions of the Charitable Fundraising Act 1991, the Regulations under the Act and the conditions attached to the fundraising authority have been complied with by the organisation; and

(d) the internal controls exercised by the organisation are appropriate and effective in accounting for all income received and applied by the organisation from any of its fundraising appeals.

This statement is made in accordance with a resolution of the committee and is signed for on behalf of the committee by:



President - Maria Aravantinos



Treasurer - Yvonne Phokos

Dated 2nd September 2009

Partners

Anthony J Kanaris FCA

Denis Karlusic Affiliate ICAA, CPA

Consultant

Victor J Castrisos

Suite 2 Level 8

280 Pitt Street

SYDNEY NSW 2000

Ph: +61 2 9264 8800

Fax: +61 2 9267 7908

Email: support@ckco.net.au

**AUDIT REPORT TO THE MEMBERS OF
THALASSAEMIA SOCIETY OF NSW INCORPORATED**

SCOPE

We have audited the financial report of Thalassaemia Society of NSW Inc. for the year ended 30 June 2009. The Committee members are responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of Thalassaemia Society of NSW Inc.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement.

Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements and relevant statutory and other requirements so as to present a view which is consistent with our understanding of the Association's financial position, the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

AUDIT OPINION

In our opinion, the financial report presents fairly, in accordance with the applicable reporting framework disclosed in note 1 of the financial report, the financial position of Thalassaemia Society of NSW Inc. as at 30 June 2009 and the results of its operations and its cash flows for the year then ended.

We also report that:

- a) the financial statements show a true and fair view of the financial result of fundraising appeals conducted during the year;
- b) the accounting and associated records have been properly kept during the year in accordance with the Charitable Fundraising Act 1991 and the Regulations;
- c) money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with the Charitable Fundraising Act 1991 and the Regulations; and
- d) at the date of this report, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

EMPHASIS OF MATTER: FUNDRAISING REVENUE

The association has determined that it is impracticable to establish controls over all the cash collection for certain donations prior to entry into its financial records. Accordingly, as the evidence to us regarding revenue from this source was limited, our audit procedures with respect to this revenue had to be restricted to the amounts recorded in the financial records.

In respect of the above however, based on our review of the internal controls, nothing has come to our attention which would cause us to believe that the internal controls over revenue from these activities by the association are not appropriate.

Signature .....
ANTHONY JAMES KANARIS FCA

Date: 20th August 2009.

CASTRISOS, KANARIS & CO.
Suite 2 Level 8
280 Pitt Street
SYDNEY NSW 2000

Ref. 4607_1

