

CMDFA Annual Accounts

CHRISTIAN MEDICAL & DENTAL FELLOWSHIP OF AUSTRALIA
INCORPORATED
ABN 95084292464
For the year ended 30 June 2018

Prepared by Jane L Noller & Co

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Audit Letter to the Board

CHRISTIAN MEDICAL & DENTAL FELLOWSHIP OF AUSTRALIA INCORPORATED For the year ended 30 June 2018

Recommendations to the Board for 2018

The following recommendations are considered to be of value for the board.

The overall financial viability of the organisation.

1. In looking at the overall financial viability of the organisation we would like to bring to your attention the turn around in the overall organisation. This year you have been able to put aside \$20,000 to a provision account. This has been in a large part due to the specific fund raising efforts of the organisation.
2. It would still be the best outcome if we could see a significant increase in the memberships levels and numbers. This would provide ongoing financial support without the added effort of a targeted fundraising campaign.
3. To provide consistency between the states I would like to see more of the states close their bank accounts and move to the credit card system offered by the national office.
4. Time should be spent in looking at avenues of automation to make the Office administrators job less time consuming on tasks that can be automated to free up time to assist in the growing of the business.

As in previous years I have received cooperation and assistance from all concerned and answers to all my queries have been promptly provided. I cannot fault the accuracy and attention to detail that is maintained in the financial records of the organisation.

Yours faithfully



Jane Noller AIPA APA CTA

Jane L Noller Co

Compilation Report

CHRISTIAN MEDICAL & DENTAL FELLOWSHIP OF AUSTRALIA INCORPORATED For the year ended 30 June 2018

Compilation report to CHRISTIAN MEDICAL & DENTAL FELLOWSHIP OF AUSTRALIA INCORPORATED

We have compiled the accompanying special purpose financial statements of CHRISTIAN MEDICAL & DENTAL FELLOWSHIP OF AUSTRALIA INCORPORATED, which comprise the balance sheet as at 30 June 2018, the income statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors

The directors of CHRISTIAN MEDICAL & DENTAL FELLOWSHIP OF AUSTRALIA INCORPORATED are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Jane L Noller & Co

3/374 Pennant Hills Road
Pennant Hills NSW 2120

Dated: 3 October 2018

Income Statement

CHRISTIAN MEDICAL & DENTAL FELLOWSHIP OF AUSTRALIA INCORPORATED For the year ended 30 June 2018

	NOTES	2018	2017
Income			
Membership Fees			
Membership Fees Basic		125,605	119,137
National General Partnership		69,055	76,182
Total Membership Fees		194,660	195,319
Interest Received			
Bank Interest		1,717	2,300
Total Interest Received		1,717	2,300
Publications		1,032	2,501
Donatons			
Donation: Legacy of Lorraine Dunn		850	-
Donations - National		2,360	5,350
Total Donatons		3,210	5,350
Fundraising Appeal		41,730	-
Conference Net Income			
Conference Income		93,772	77,120
Conference Expenses		(81,370)	(63,768)
Total Conference Net Income		12,401	13,351
National Activities		-	205
State Events Net Movement			
Branch Income		13,387	19,065
Branch Expenditure		(22,241)	(29,383)
Total State Events Net Movement		(8,855)	(10,318)
Total Income		245,895	208,708
Other Income			
Draw Down of Provisions		-	6,000
Total Other Income		-	6,000
Total Income		245,895	214,708
Expenses			
Aministration			
General Admin		48,525	51,976
Salaries			
Staff - Business Manager		49,469	48,736
Staff - Business Manager Super		4,705	4,614
Staff - NSW Staffworker Super		58	209
Staff - NSW Staffworker		1,890	2,363
Staff - National Office Worker		69,075	56,126

	NOTES	2018	2017
Staff - Nat Off Worker Super		6,461	6,337
Total Salaries		131,658	118,385
Staff - Long Service Provision		-	1,472
Total Administration		180,183	171,833
Board		8,655	12,900
ICMDA		4,106	4,105
Marketing		15,105	26,994
Publications			
Books purchased		348	2,764
Luke's Journal - production & postage		18,375	23,563
Total Publications		18,723	26,327
Oceania - Students Fund NZ Conferences		-	2,877
Total Expenses		226,772	245,034
Operating Surplus/(Deficit)		19,123	(30,327)
Non-Operating Income			
Bequest		2,000	-
Total Non-Operating Income		2,000	-
Non-Operating Expenses			
Depreciation		-	2,488
GST Rounding		2	-
Provisions for Future Initiatives		20,000	-
Total Non-Operating Expenses		20,002	2,488
Net Surplus/(Deficit)		1,121	(32,815)

Balance Sheet

CHRISTIAN MEDICAL & DENTAL FELLOWSHIP OF AUSTRALIA INCORPORATED As at 30 June 2018

	NOTES	30 JUN 2018	30 JUN 2017
Assets			
Current Assets			
National Cheque Accounts			
CBA - CMBFA Inc Cheque		50,809	92,397
CBA Term Deposit Account		20,000	50,000
ING Direct - National		114,438	44,760
Total National Cheque Accounts		185,247	187,157
Other Cash Accounts			
CMDFA WA - CBA		2,035	7,537
CMDFA NSW - ING		7	7
CMDFA QLD - CBA		4,819	5,575
ING - Oceania Account		5,960	1,132
Prepayments		4,432	4,207
Total Other Cash Accounts		17,253	18,458
Total Current Assets		202,500	205,614
Non-Current Assets			
Reserves			
Rental Bond		2,500	2,500
SA Reserves		3,790	3,790
Total Reserves		6,290	6,290
Total Non-Current Assets		6,290	6,290
Total Assets		208,790	211,904
Liabilities			
Current Liabilities			
Credit Card		828	(6)
Events Amounts received in Advance		-	31,300
Provision-Oceania Region		5,960	1,132
Provision for Future Initiatives - Conferences etc		20,000	-
Rounding		-	-
Books on Consignment			
Books - Grace Warren		-	60
SSS&S A Radford		40	40
Total Books on Consignment		40	100
CMDFA Specific Partnerships			
Donation - REGS Worker		9,343	8,143
Donations - Oceania Reps - Conference Travel Bursaries		2,000	1,717
Total CMDFA Specific Partnerships		11,343	9,860

	NOTES	30 JUN 2018	30 JUN 2017
GST, PAYG & Superannuation			
PAYG Payable		3,716	3,462
GST Payable		12,319	10,465
Superannuation Payable		-	47
Total GST, PAYG & Superannuation		16,035	13,973
Income in Advance			
Subscriptions in Advance		85,109	91,509
Subscriptions in Advance Partnerships		46,768	42,448
Total Income in Advance		131,877	133,958
Staff Leave Liabilities			
Long Service Leave Provision		18,148	18,148
Total Staff Leave Liabilities		18,148	18,148
Total Current Liabilities		204,229	208,465
Total Liabilities		204,229	208,465
Net Assets		4,561	3,439
Fellowship Equity			
Retained Surplus		4,561	3,439
Total Fellowship Equity		4,561	3,439

Notes to the Financial Statements

CHRISTIAN MEDICAL & DENTAL FELLOWSHIP OF AUSTRALIA INCORPORATED For the year ended 30 June 2018

1. Statement of Significant Accounting Policies

The members of the board have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

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

Inventories

Inventories are carried at the lower of cost or net realisable value. Cost is based on the first-in, first out method and includes expenditure incurred in acquiring the inventories and bringing them to the existing condition and location.

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Intangibles

Goodwill is recognised as the excess of the purchase price for a business acquired over the fair value of the net assets at the date of acquisition. Goodwill is assessed for impairment annually and is carried at cost less accumulated impairment losses.

Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

Financial Assets

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.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2018. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to 30 June 2018. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

Provisions

Provisions are recognised when the entity has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.
Revenue from the rendering of services is recognised upon the delivery of the services to customers.
Revenue from commissions is recognised upon delivery of services to customers.
Revenue from interest is recognised using the effective interest rate method.
Revenue from dividends is recognised when the entity has a right to receive the dividend.

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

Goods and Services Tax

Transactions are recognised net 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 balance sheet.

Leases

Finance leases are leases of fixed assets where substantially all of the risks and benefits incidental to the ownership of the asset are transferred to the entity, but the legal ownership is not transferred to the entity.

Finance leases are capitalised by recording an asset and a corresponding liability at the lower of the amounts equal to the fair value of the leased asset, or the minimum lease payments measured at present value including any residual values.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Operating lease payments are charged to the income statement on a straight-line basis over the term of the lease.

Lease incentives are deferred and amortised over the period of the lease.

Profits and losses on sale and leaseback transactions are recognised in the reporting period in which they occur.

Grants

Grant revenue is recognised in the income statement when the entity receives the grant, when it is probable that the entity will receive the economic benefits of the grant and the amount can be reliably measured.

If the grant has conditions attached which must be satisfied before the entity is eligible to receive the grant, the recognition of the revenue will be deferred until those conditions are satisfied.

Where the entity incurs an obligation to deliver economic value back to the grant contributor, the transaction is considered a reciprocal transaction and the revenue is recognised as a liability in the balance sheet until the required service has been completed, otherwise the income is recognised on receipt.

CHRISTIAN MEDICAL & DENTAL FELLOWSHIP OF AUSTRALIA INCORPORATED receives non-reciprocal contributions of assets from the government and other parties for a nominal or zero value. These assets are recognised at their fair value on the date of acquisition in the balance sheet, with an equivalent amount of income recognised in the income statement.

Donations and bequests are recognised as revenue when received.

	2018	2017
2. Receivables		
Current		
Prepayments	4,432	4,207
Total Current	4,432	4,207
Total Receivables	4,432	4,207

	2018	2017
3. Property Plant and Equipment		
Plant and Equipment		
Plant and equipment at cost	18,895	18,895
Accumulated depreciation of plant and equipment	(18,895)	(18,895)
Total Plant and Equipment	-	-
Total Property Plant and Equipment	-	-

	2018	2017
4. Financial Assets		
Term deposits	20,000	50,000
Total Financial Assets	20,000	50,000

	2018	2017
5. Provisions		
Provisions	20,000	-
Total Provisions	20,000	-

	2018	2017
6. Cash & Cash Equivalents		
Bank Accounts		
CBA - CMBFA Inc Cheque	50,809	92,397
CMDFA NSW - ING	7	7
CMDFA QLD - CBA	4,819	5,575
CMDFA WA - CBA	2,035	7,537
Credit Card	(828)	6
ING - Oceania Account	5,960	1,132
ING Direct - National	114,438	44,760
Total Bank Accounts	177,240	151,413
Other Cash Items		
SA Reserves	3,790	3,790
Total Other Cash Items	3,790	3,790
Total Cash & Cash Equivalents	181,030	155,203
	2018	2017

7. Payables

Current		
Events Amounts received in Advance	-	31,300
Long Service Leave Provision	18,148	18,148
PAYG Payable	3,716	3,462
Provision-Oceania Region	5,960	1,132
Superannuation Payable	-	47
Total Current	27,824	54,088
Total Payables	27,824	54,088

Declaration Members of the Board

CHRISTIAN MEDICAL & DENTAL FELLOWSHIP OF AUSTRALIA INCORPORATED For the year ended 30 June 2018

The Board has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The members of the committee declare that:

1. The financial statements and notes, present fairly the association's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the board's opinion there are reasonable grounds to believe that the association 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 Members.

Member: Dr. Ross Dunn _____

Member: Mr Gene Passe-de Silva _____

Audit Report

CHRISTIAN MEDICAL & DENTAL FELLOWSHIP OF AUSTRALIA INCORPORATED For the year ended 30 June 2018

We have audited the accompanying financial report, being a special purpose financial report, of CHRISTIAN MEDICAL & DENTAL FELLOWSHIP OF AUSTRALIA INCORPORATED, which comprises the balance sheet as at 2017, and the profit and loss for the year then ended, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

1. The Responsibility of the Committee Members for the Financial Report

The committee members of the association are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report are appropriate to meet the financial reporting requirements of the association's constitution and are appropriate to meet the needs of the members. The members responsibilities also includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

2. Auditor's Responsibility

The financial report has been prepared for distribution to members for the purpose of fulfilling the directors' financial reporting under the company's constitution. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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

3. Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

4. Auditor's Opinion

In our opinion, the financial report presents fairly, in all material respects the financial position of CHRISTIAN MEDICAL & DENTAL FELLOWSHIP OF AUSTRALIA INCORPORATED as at 30 June 2017 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Signed: _____



Jane L Noller AIPA AFA CTA

Jane L Noller and Co
Address

3/374 Pennant Hills Road, Pennant Hills NSW 2120

Dated this 3rd day of October 2018