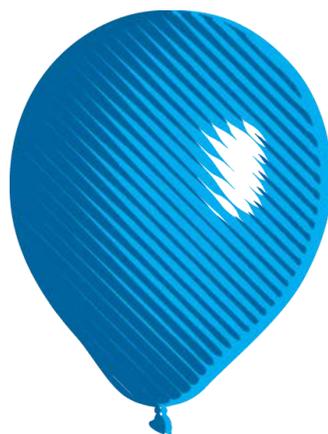


Annual Report

2019 - 2020



Asthma
Foundation
Northern Territory



OUR VISION

Territorians Breathing Better

OUR PURPOSE

To reduce the impact and prevalence of asthma, allergy and other related conditions in the Northern Territory through raising awareness, advocacy, education and training, advice and information

OUR VALUES

Client-Focused
Respectful
Professional
Accountable
Quality Driven

PATRON

Mr. Craig O'Halloran

COMMITTEE OF MANAGEMENT

ELECTED OCTOBER 2019 FOR THE ENSUING YEAR

PRESIDENT

Dr Ian Crundall

VICE PRESIDENT

Mr. David Cope

HONORARY TREASURER

Ms. Bronwyn McRostie (resigned 9th October 2019)
Mr David Cope (appointed 19th August 2020)

PUBLIC OFFICER

Ms. Gabriela de Oliveira

MEMBERS

Ms. Rachael Agha
Ms. Trish Crossin
Ms. Jan Saunders
Ms. Gabriela de Oliveira

EXECUTIVE MANAGER

Ms. Leanne Elliott-Holmes

AFNT acknowledges the Traditional Owners of the lands on which we meet and conduct our services, respecting language and culture and elders past and present.

PRESIDENT'S REPORT

2019-2020 - Dr Ian Crundall



Dare I say.....what an unprecedented year! Along with so many others, COVID-19 has presented the Foundation with many challenges. Flexibility has been paramount to meet the changing environment and various government advisories. Connection to our clients has had to be more creative, and strict new procedures and processes have had to be put in place to ensure the health and safety of both clients and staff. I am proud to say that the Foundation met the situation with flying colours.

Our staff have responded with agility and purpose. From the outset they were quick to act to limit potential exposure - starting with precautions in the office, then ceasing face-to-face consultations and eventually closing the office and working from home. Everyone adjusted to these evolving arrangements professionally, positively and without major problems. All staff pitched in to cover whatever tasks could be done to maintain support and advice to clients and to keep internal workings of the Foundation ticking over. There were continual updates for clients - one example being Kirra who rang Swim Program families regularly to check on how they were going. There were also ongoing communications with referring General Practitioners and other stakeholders, so all parties were kept informed and could coordinate with what was needed. In this most demanding of times, the staff once again proved their quality and dedication to service excellence. The Foundation is blessed to have each and every one of them.

While it has been a group effort, I want to especially recognise the leadership provided by Leanne. Having only been appointed Executive Manager six months earlier, Leanne found herself in a predicament no previous management had encountered. Leanne stepped up and made critical calls right from the start of the pandemic. She was on top of the continual flow of health and clinical guidelines and workplace requirements. She increased her focus on the wellbeing of staff and was always available to provide support as needed. She continued to ensure the best possible services were delivered. This was in addition to all her usual duties.

The Board too started the year with an increasing sense of stability and confidence after previous years, to the point that the Strategic Plan was revised and reinvigorated early in 2020. But then COVID-19 hit and Directors were also thrown into uncharted waters. The priority was to ensure support so AFNT remained safe and effective. I am thankful to all Directors for their continued engagement and insights, and for persevering with Skype meetings as the norm.

My thanks to the ongoing support provided by the NTG Department of Health throughout the year. At no stage did AFNT fear a loss of funding and that was enormously important for the Foundation to focus on the issues at hand and maximizing the services that could be delivered. Similarly, the small grant given by Asthma Australia was allowed to be spent in ways that were needed rather than originally agreed. That flexibility has been much appreciated. Appreciation also to Bendigo Bank for its contribution of free spacers for clients during our period of shut-down.

In addition to these contributions, I also want to acknowledge the donations we have received over the year, from the generosity of the Palmerston Regional Business Association, INPEX, Bendigo Bank and Cazaly's Palmerston, to the bequest of the Asendorf family and the small amounts raised at various events. They are all important for enabling the Foundation to do its best work.

My final acknowledgement is to the personal communications made by Mr Craig O'Halloran. In the midst of COVID-19 he telephoned to ask how the Foundation was managing and if there was anything he could do. This was followed by a letter addressed to all staff and clients and further enquiries about potential ways to assist. This genuine concern says much about Mr O'Halloran as our Patron.

Looking forward I want to comment on some program changes that have been prompted by COVID lessons. First, under the watchful eye of Jillian, it is to be noted that our financial situation is improving. While AFNT expenditure again went over revenue this year, that overspend was less than estimated and certainly less than the losses of some previous years. The Board is determined to continue this trend. However, it is also looking more strategically to expand the reach of the Foundation to more Territorians.

Regrettably, it has been decided that the Asthma Swim Program will not continue beyond 2020. An impressive flagship program for AFNT for decades, it is undeniable that it is now servicing a dwindling number of families. AFNT has been drawing on its reserves for several years in light of no sponsors coming forward and this is no longer sustainable. It has been a unique NT initiative and would continue if it was financially viable. The reality is different though. After many years I want to thank the Goldfish Bowl for partnering with us and supporting all those who have benefited.

Alternative initiatives are being developed to fill this gap for children and families with asthma. Those strategies will be aimed at capturing families across a wider catchment area outside the swimming arena. If members have any suggestions by all means contact Leanne and she will follow up. But in the meantime, AFNT will start by trialing more visits to regional centres where specialist support is hard to come by. This will be augmented by video conferencing techniques for intervening consultations.

Although our year has been disrupted by COVID-19, our foundations are solid. AFNT has great staff, there is greater stability within the Board and we remain optimistic about our budget situation. Our members should take heart in the way the Foundation has not missed a beat during the pandemic. It has remained focused on improving its service and remaining responsive to changing needs. With the ongoing support of our members and partners AFNT is well placed to meet the future.

Executive Manager's Report

2019-2020 - Leanne Elliott-Holmes



When I was appointed to the role of Executive Manager in October 2019, I was extremely nervous but also excited about the challenge that lay ahead. Who would have thought that shortly after taking up the position we would be facing a Global Pandemic that would see the doors to AFNT close and staff working from home for the next four months.

It was a period of uncertainty, reinvention and redevelopment for AFNT. Instead of face to face consults we expanded our phone and online service, as well as our social media presence. We saw the demand for our service grow with over 500 interactions with Territorians.

We may have had to stop our face to face education sessions and our spirometry service for a few months during the past financial year, but it did not stop the demand for our service and the dedication of our staff. In the past twelve months we have assisted 780 individuals with asthma management, facilitated education sessions for 248 Health Professionals, educated 426 school staff in 'Emergency Asthma Management' and have had 720 NT school students take part in our 'Asthma in Your Mate Program'. Further we not only met our agreed KPI's with Asthma Australia, but we exceeded the expected target by 169%. We also worked in collaboration with the Palmerston Lions, STEPS Education & Training and our talented Asthma Swim mum Jacqui Brotherton in developing our very colourful spacer bags. This proved to be a fantastic community engagement project in an otherwise uncertain time.

This is an extraordinary achievement considering we are a staff of four, two of whom were new to the Foundation and required supervised on the job training. I am very grateful that I work with a very passionate and dedicated group of women that adapted extremely well to working from home. They remained focused and positive through this time, They showed compassion and care to our clients, supporting them through this extremely frightening and uncertain time. I would personally like to thank 'my girls' Jillian Blackman, Kirra Christian and Anusha Suyal for their outstanding efforts as well as their trust and support of me.

In the last few weeks we have seen a change in our staff with Anusha leaving on six months maternity leave, I would like to wish her and her husband well in this new and exciting time in their life as they become first time parents. I would also like to welcome Gabriela (Gabi) de Oliveira to our asthma family, Gabi is an experienced Pharmacist with a passion for asthma. Her knowledge and experience will be of great benefit as she takes on the role of asthma educator.

Finally, I would also like to acknowledge our Board of Management for their ongoing support, with a special thanks to Ian who has mentored me throughout my own period of induction. I am looking forward to what the next twelve months will bring.

Generous Contributors



Asthma Foundation NT would like to acknowledge the generous assistance of our corporate and non-corporate sponsors

Funding Partners:

The NT Government Department of Health

Asthma Australia

Community Groups:

Palmerston Lions

Palmerston Regional Business Association

Corporate Groups:

Coolalinga & Districts Community Bank

INPEX Operations Pty Ltd

Cazalys Palmerston Club

Advanced Air

Individuals:

David Cotton

Estate of JG Asendof

Thanks also to our generous members who include donations when renewing their yearly Asthma Foundation NT membership fees



Generous Contributors

continued



Asthma Foundation NT would like to thank and gratefully acknowledge individuals and others who have provided in-kind support

Sean, Jack, Bailey, Annie and Darcy Holmes

Joel, Taylor and Hunter Green

Coralie and Connell Brannelly

Goldfish Bowl Swim School

Steve Buethke

Woolworths -Bakewell & Gateway

Coles - Darwin City

Kmart Coolalinga

YMCA Palmerston

Snap Fitness

Territory Wildlife Park

Crocosaurus Cove

Mc Donald's Stuart Park

Country Cuppa

Asthma Foundation NT would like to thank and acknowledge its many community, corporate and organisation partners

National Asthma Council

GHANT- Good Health Alliance NT

Niche Medical- Craig Abud

Steps Education & Training

Various Community Events

through the year



Various Community Events

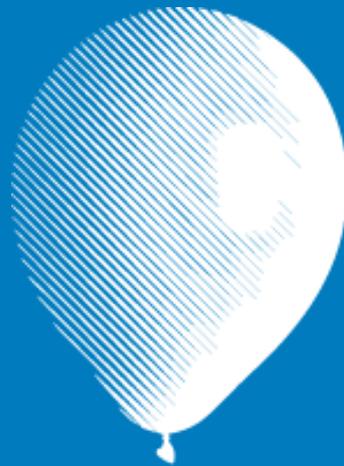
through the year



Financial Statement

30th June 2020

Statement by the Management Committee and Declaration
Statement of Profit and Loss and other Comprehensive Income
Statement of Financial Position
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statement
Independent Auditor's Report



Asthma
Foundation NT

THE ASTHMA FOUNDATION OF THE NORTHERN TERRITORY INCORPORATED

**STATEMENT BY THE MANAGEMENT COMMITTEE AND DECLARATION
FOR THE YEAR ENDED 30 JUNE 2020
ABN 95 136 673 738**

In our opinion:

- a) The accompanying financial statements and notes attached thereto as set out on pages 4 to 15 are in accordance with the Northern Territory Associations Act and:
- The committee has determined that the Association is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements; and
 - The accounts of the Association have been properly prepared and are in accordance with the books of account of the Association.
- b) At the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts and as when they become due and payable.

We confirm as follows:

- a) The name of each committee member of the Association during the 2020 financial year and up to the date of this report is as follows:

President	Dr Ian Crundall
Vice President and treasurer	Mr. David Cope (Treasurer from 19 August 2020)
Honorary Treasurer	Ms. Bronwyn McRostie (resigned 9th October, 2019)
Executive Manager:	Mrs. Leanne Elliott -Homes
Public Officer	Ms. Gabriela de Oliveira
Members	Ms. Gabriela de Oliveira
	Ms. Rachael Agha
	Mrs. Trish Crossin
	Mrs. Jan Saunders

- b) The principal activities of the Association during the relevant financial year were to provide and improve education and support to people with Asthma and their carers.
- c) The Net Loss of the Association for the relevant financial year was \$73,213 (2019 Loss: \$91,275).

Signed in accordance with a resolution of the members of the committee and is signed for an on behalf of the committee by:



Dr Ian Crundall- President



David Cope-Treasurer

Date: 17 September 2020

THE ASTHMA FOUNDATION OF THE NORTHERN TERRITORY INCORPORATED
 ABN 95 136 673 738
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020

	Jun-20	Jun-19
Income		
Grants	\$ 314,342	\$ 314,342
Membership Fees	\$ 1,503	\$ 2,127
Sale of Goods	\$ 24,427	\$ 15,351
Donations	\$ 15,763	\$ 49,225
Bank Interest Earned	\$ 4,041	\$ 14,248
Asthma Australia - Programs	\$ 48,814	\$ -
Cash Flow Boost Incentive Payment	\$ 18,898	\$ -
Sundry Income	\$ -	\$ 549
Swim program fees	\$ 13,800	\$ 5,300
Training	\$ 10,695	\$ 23,817
Total Income	\$ 452,283	\$ 424,959
Expenses		
Operating Expenses		
Accounting Fees	\$ 520	\$ -
Advertising & Promotion	\$ 2,930	\$ 11,394
Asset Purchases	\$ 3,024	\$ 1,483
Audit Fees	\$ 3,450	\$ 3,000
Bad Debts	\$ 2,898	\$ -
Bank Charges	\$ 796	\$ 873
Cleaning	\$ 2,979	\$ 3,421
Client Support Services	\$ 22,706	\$ 27,853
Computer Expenses	\$ 3,753	\$ 5,791
Consultants fees	\$ -	\$ 875
Depreciation - Motor Vehicle	\$ 10,836	\$ 9,883
Equipment Hire/Lease	\$ 3,090	\$ 2,510
Fees & Permits	\$ 647	\$ 3,803
Fund Raising Expenses	\$ 91	\$ 770
Insurance	\$ 7,381	\$ 13,673
Management Fees	\$ 6,159	\$ 6,063
Meeting Expenses	\$ 907	\$ 880
Motor Vehicle Expenses	\$ 5,572	\$ 7,235
Office Repairs & Maintenance	\$ 1,032	\$ 2,831
Postage Freight & Courier	\$ 1,240	\$ 2,330
Printing, Office & Stationery	\$ 7,590	\$ 14,605
Purchases of Equipment for Resale	\$ 14,962	\$ 10,343
Rent & outgoings	\$ 47,143	\$ 39,853
Software subscription fees	\$ 2,166	\$ 1,090
Sundry Expenses	\$ 579	\$ 840
Telephone & Fax Charges	\$ 8,662	\$ 17,924
Travel & Accommodation	\$ 3,589	\$ 6,183

Utilities	\$ 4,368	\$ 5,485
Website	\$ -	\$ 8,364
Total Operating Expenses	\$ 169,069	\$ 209,355
Staff Expenses		
Wages	\$ 310,520	\$ 317,033
Staff Training	\$ 603	\$ 885
Staff Uniforms	\$ 194	\$ 917
Superannuation	\$ 31,367	\$ 27,184
Staff Amenities	\$ 1,240	\$ 2,024
Staff Leave Movements	\$ 9,065	-\$ 41,164
Workers Compensation Insurance	\$ 3,436	\$ -
Total Operating Expenses	\$ 356,425	\$ 306,879
TOTAL EXPENSES	\$ 525,495	\$ 516,233
Net Profit/(Loss)	-\$ 73,212	-\$ 91,275
Other comprehensive income for the year	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-\$ 73,212	-\$ 91,275

The Statement of financial Position is to be read in conjunction with the accompanying notes to the financial statements.

THE ASTHMA FOUNDATION OF THE NORTHERN TERRITORY INCORPORATED
 ABN 95 136 673 738
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2020
 ABN 95 136 673 738

	Note	2020	2019
ASSETS			
Current Assets			
Cash and cash equivalents	3	570,691	621,103
Receivables	4	1,520	5,658
Other		<u>-</u>	<u>-</u>
Total Current Assets		<u>572,211</u>	<u>626,761</u>
Non-Current assets			
Property, plant and equipment	5	<u>26,628</u>	<u>37,464</u>
Total Non-Current assets		<u>26,628</u>	<u>37,464</u>
Total Assets		<u>598,839</u>	<u>664,225</u>
LIABILITIES			
Current Liabilities			
Payables	6	12,818	14,109
Provisions	7	<u>35,363</u>	<u>26,298</u>
Total Current Liabilities		<u>48,182</u>	<u>40,407</u>
NET ASSETS		<u>550,658</u>	<u>623,817</u>
MEMBERS' FUND			
Accumulated Funds		623,871	715,092
Current year Earnings		<u>(73,212)</u>	<u>(91,275)</u>
Total Member Fund		<u>550,659</u>	<u>623,817</u>

The Statement of financial Position is to be read in conjunction with the accompanying notes to the financial statements.

THE ASTHMA FOUNDATION OF THE NORTHERN TERRITORY INCORPORATED
 ABN 95 136 673 738
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020

	Reserves	Accumulated Funds	Total Members' Fund
At 1 July 2018	<u>12,869</u>	<u>702,223</u>	<u>715,092</u>
Surplus for the year		(91,275)	(91,275)
Comprehensive income for the year	-	-	-
At 30 June 2019	<u>12,869</u>	<u>610,948</u>	<u>623,871</u>
Surplus for the year		(73,212)	(73,212)
Comprehensive income for the year	-	-	-
At 30 June 2020	<u>12,869</u>	<u>537,736</u>	<u>550,659</u>

The Statement of Changes in Equity is to be read in conjunction with the accompanying notes to the financial statements.

THE ASTHMA FOUNDATION OF THE NORTHERN TERRITORY INCORPORATED
 ABN 95 136 673 738
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020
 ABN 95 136 673 738

	Note	2020	2019
Cash flow from operating activities			
Receipts from grants, sponsorships and donations		448,242	329,713
Receipts from other revenues		18,898	80,997
Interest received		4,041	14,248
Payments for purchases and employees		<u>(521,593)</u>	<u>(565,136)</u>
Net cash from operating activities	8A	<u>(50,412)</u>	<u>(140,178)</u>
Cash flow from investing activity			
Purchases of property, plant & equipment		<u>-</u>	<u>(36,193)</u>
Net cash used from investing activity		<u>-</u>	<u>(36,193)</u>
Net decrease in cash held		(50,412)	(176,371)
Cash at the beginning of the financial year		<u>621,103</u>	<u>797,474</u>
Cash at the end of the financial year	3	<u>570,691</u>	<u>621,103</u>

The Statement of Cash flows is to be read in conjunction with the accompanying notes to the financial statements.

THE ASTHMA FOUNDATION OF THE NORTHERN TERRITORY INCORPORATED
ABN 95 136 673 738
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) New, revised or amending Accounting Standards and Interpretations adopted

The Asthma Foundation of the Northern Territory Incorporated (the "Association") has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(b) Basis of preparation

In the committee's opinion, the Association is not a reporting entity because there are no users dependent on general purpose financial statements.

The financial statements comprise of the Association's financial statements as an individual entity. For the purposes of preparing the financial statements, the Association is a not-for-profit entity.

These are special purpose financial statements that have been prepared for the purposes of complying with the *Northern Territory Associations Act* and associated regulations. The committee has determined that the accounting policies adopted are appropriate to meet the needs of the members of The Asthma Foundation of the Northern Territory Incorporated.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

THE ASTHMA FOUNDATION OF THE NORTHERN TERRITORY INCORPORATED
ABN 95 136 673 738
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Critical Accounting Estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

(c) Revenue Recognition

Revenue is recognised when it is probable that the economic benefit will flow to the Association and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Sales Revenue

Events, fundraising and raffles are recognised when received or receivable.

Donations

Donations are recognised at the time the pledge is made.

Grants

Grants are recognised at their fair value where there is a reasonable assurance that the grant will be received and all attached conditions will be complied with.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset

(d) Income Tax

As the Association is a charitable institution in terms of subsection 50-5 of the *Income Tax Assessment Act 1997*, as amended, it is exempt from paying income tax.

THE ASTHMA FOUNDATION OF THE NORTHERN TERRITORY INCORPORATED
ABN 95 136 673 738

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

(e) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is current when: it is expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within twelve months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when: it is expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within twelve months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

(f) Cash and cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Term deposits maturing beyond three months are classified as investments.

(g) Trade and other receivables

Trade and Other receivables are recognised at amortised cost, less any provision for impairment

(h) Property, plant and equipment

Property, Plant and Equipment are carried at historical cost less accumulated depreciation, amortisation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Motor vehicle	5 years
Computing equipment	2.5 years
Office & general equipment	5 years

Leasehold improvements are amortized over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. Assets costing less than \$5,000 at the time of acquisition are expensed in the year of acquisition. The residual values, useful lives and depreciation and amortisation methods are reviewed, and adjusted if appropriate, at each reporting date.

THE ASTHMA FOUNDATION OF THE NORTHERN TERRITORY INCORPORATED

ABN 95 136 673 738

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Association. Gains and losses between carrying amount and the disposal proceeds are taken to profit or loss.

(i) Trade and other payables

These amounts represent liabilities for goods and services provided to the Association prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(j) Provisions

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

(k) Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' service up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for long service leave not expected to be settled within 12 months of the reporting date are recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured at the present value of the expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wages and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

THE ASTHMA FOUNDATION OF THE NORTHERN TERRITORY INCORPORATED

ABN 95 136 673 738

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

(l) Goods and services Tax

Revenues, expenses, and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the tax authority. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or part of an item of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the tax authority is included as a current asset or liability in the statement of financial position.

(m) Superannuation

Superannuation is paid in accordance with the Superannuation Guarantee (Administration) Act 1992. Superannuation contributions have been brought to account on an accrual basis.

2. Critical accounting judgements, estimates and assumptions.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities (refer to the respective notes) within the next financial year are disclosed below.

Estimation of useful lives of assets

The Association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

THE ASTHMA FOUNDATION OF THE NORTHERN TERRITORY INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

3.	Cash and Cash Equivalents		
		2020	2019
		\$	\$
	Operating Account	10,743	16,564
	Debit Card	2,916	4,091
	Cash on Hand	200	200
	Sports Vouchers	(300)	-
	Cash Management Account	557,132	221,068
	Term Deposits	-	379,180
		<u>570,691</u>	<u>621,103</u>
4.	Receivables		
		2020	2019
		\$	\$
	Trade Debtors	<u>1,520</u>	<u>5,658</u>
		<u>1,520</u>	<u>5,658</u>

THE ASTHMA FOUNDATION OF THE NORTHERN TERRITORY INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

5. Property, Plant and Equipment

This account consists of:

	2020			
	Plant & Equipment	Leasehold improvements	Motor vehicle	Total
Cost	\$	\$	\$	\$
Balance at beginning of year		-	-	54,180
Additions		-	-	-
Disposals				
Balance at end of year		-	-	54,180
Less: Accumulated depreciation and Amortisation				
Balance at beginning of year		-	-	(16,716)
Depreciation and amortisation during the year			(10,836)	(10,836)
Disposals				
Balance at end of year		-	(27,552)	(27,552)
Net Book Value		-	26,628	26,628
	2019			
	Plant & Equipment	Leasehold improvements	Motor vehicle	Total
Cost	\$	\$	\$	\$
Balance at beginning of year		-	-	19,859
Additions	1,872		34,321	36,193
Disposals				
Balance at end of year	1,872		54,180	56,052
Less: Accumulated depreciation and Amortisation				
balance at beginning of year		-	-	(8,706)
Depreciation and amortisation during the year	(1,872)		(8,010)	(8,706)
Disposals				
Balance at end of year	(1,872)		(16,716)	(18,588)
Net Book Value		-	37,464	37,464

THE ASTHMA FOUNDATION OF THE NORTHERN TERRITORY INCORPORATED
 ABN 95 136 673 738
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

6.	Payables	2020	2019
		\$	\$
	Trade Creditors	516	6,336
	GST Payable	2,581	2,105
	PAYG Tax	4,236	2,668
	Accrued Salaries	3,000	3,000
	Other Payables	<u>2,486</u>	<u>-</u>
		<u>12,818</u>	<u>14,109</u>
7.	Provisions	2020	2019
		\$	\$
	Current		
	Holiday leave	11,711	17,445
	Long Service leave	<u>23,653</u>	<u>50,018</u>
		<u>35,363</u>	<u>67,463</u>

8. Contingent liabilities

The Association had no contingent liabilities as at 30 June 2020 and 2019.

9. Commitments

The Association had no commitments for expenditure as at 30 June 2020.

10. Events after the reporting period

No matters have arisen after the reporting date that has significantly affected, or may

**INDEPENDENT AUDITOR'S
REPORT TO THE MEMBERS OF
THE ASTHMA FOUNDATION OF THE NORTHERN
TERRITORY INCORPORATED**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Asthma Foundation of The Northern Territory Incorporated, which comprises the statement of financial position as at 30 June 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible entities' declaration.

In our opinion the financial report of The Asthma Foundation of The Northern Territory Incorporated, is in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- giving a true and fair view of the registered entity's financial position as at 30 June 2020 and of its financial performance for the year ended; and
- complying with Australian Accounting Standards to the extent described in Note 1 to the financial statement, and Division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for opinion

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 registered entity in accordance with 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 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 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 responsible entities' financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibility of the Responsible Entities for the Financial Report

The responsible entities of the registered entity 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 ACNC Act [and the needs of the members]. The responsible entities' responsibility also includes such internal control as the responsible entities 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 responsible entities are responsible for assessing the registered entities 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 responsible entities either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

Liability Limited by a scheme approved under professional standards legislation

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 the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the responsible entities' 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 registered entity'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 registered entity 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 responsible entities regarding, 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.

Yours sincerely



KBP Audit Services

Raj Prabhu

Director-Audit

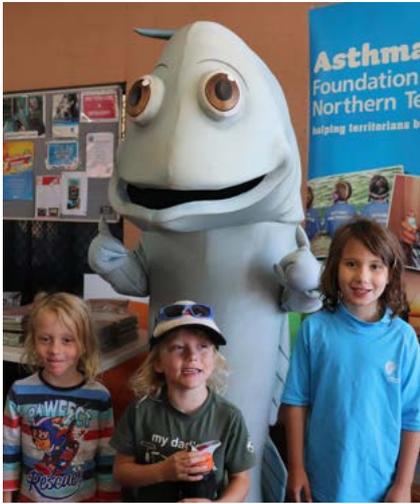
Date: 08 September 2020

National Asthma Week 2019

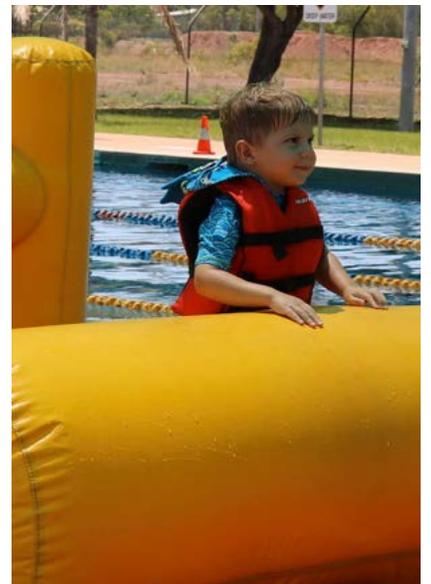
Breathe Better Breakfast



Asthma Swim Program



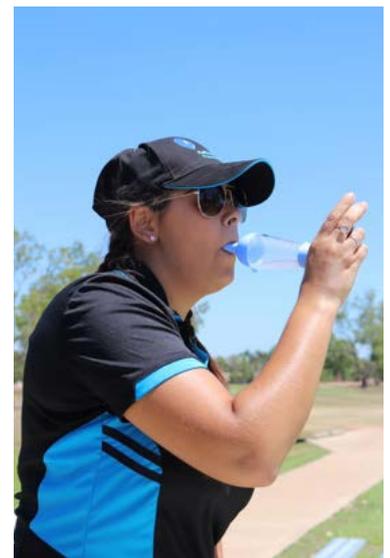
Asthma Swim Program Christmas Party 2019



Working with NT Schools

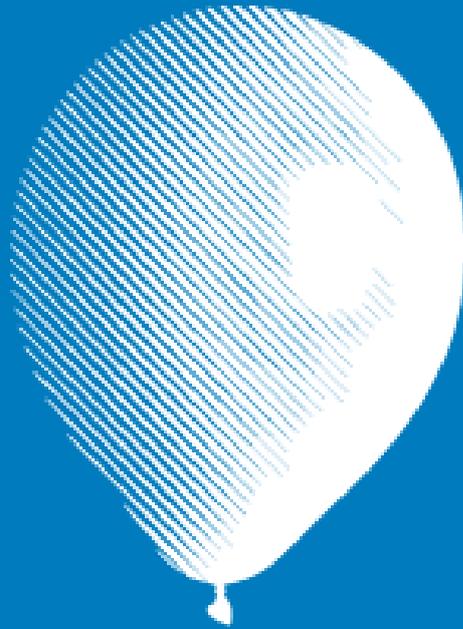


Palmerston Regional Business Association Golf Day



Working from Home





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