

Outgoing Treasurer's Report

Year End 30 June 2019

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napwha national association of
people with HIV australia

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Audited Financial Statements


- Published in the Annual Report.
- Prepared by auditors,
Wei Chung, Portman Newton
- New auditor for 2019

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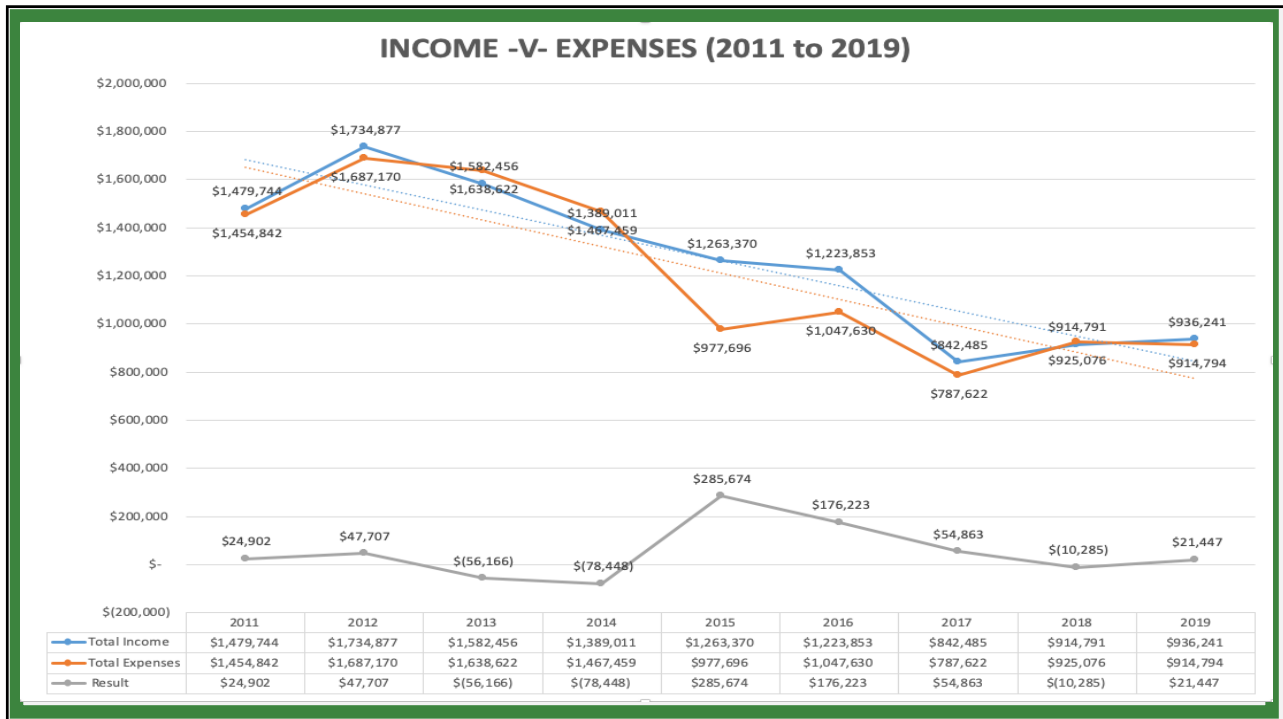
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2019 Operating Result

Income	\$936,241	Adjustment result of ↑ property valuation - income offset previous write-down – recorded as income.
Expenditure:	<u>\$914,794</u>	
Cash Surplus:	\$21,447	Result better than budget. Managed of income while containing costs. Impressive given expanded capacity.
Adjustment	<u>\$58,530</u>	
Net Surplus	<u>\$79,977</u>	




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Income


Grant Income	602,270	64%
Donations	500	
Interest	1,786	
Pharma	153,612	16%
Projects	158,543	17%
Other	19,530	2%
Total Income:	\$936,241	



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Notes on Operational Result

- **Income** - Commonwealth Government grant funding – 64% of income. (70% in 2018). Down slightly to \$602,270 (\$647,073 in 2018).
- **Income** – Pharma grants increased to \$153,612 (\$108,617 in 2018).
- **Expenses** – Investment in people.
 - CRM \$25,000+,
 - Website \$33,610↑. Conferences \$99,188↓



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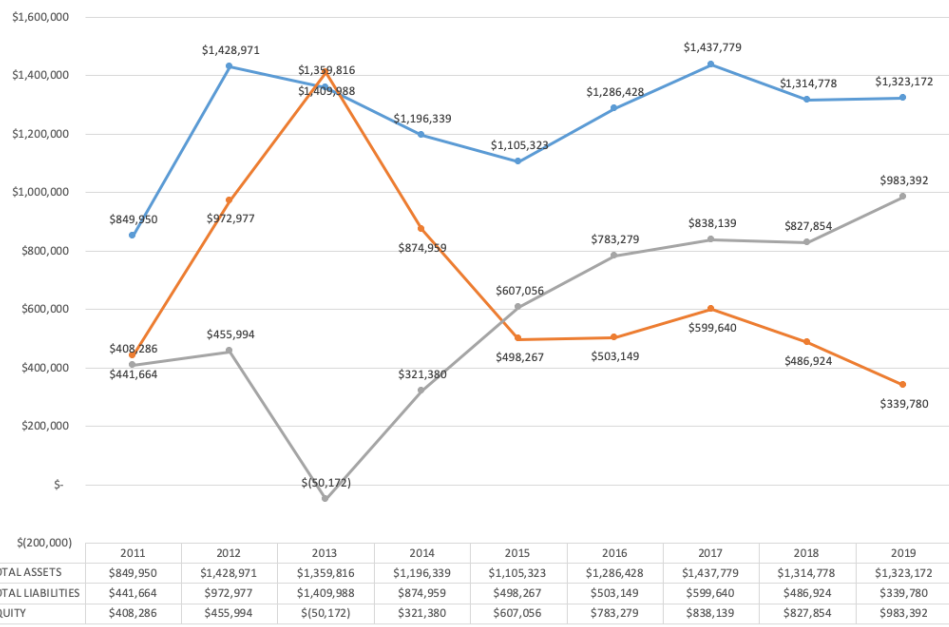
2019 Balance Sheet Results

	2019	2018
Current Assets:	388,432	517,435
Non Current Assets:	934,740	797,344
Total Assets:	\$1,323,172	\$1,314,779
Current Liabilities	339,382	354,541
Non-Current Liabilities	398	132,384
Total Liabilities	\$339,780	\$486,925
Net Assets	\$983,392	\$827,854



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EQUITY 2011 to 2019



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Assets – Property & Cash

	2019	2018
Newtown Property	\$909,091	\$775,000
Mortgage:	(52,261)	(181,939)
Equity:	\$856,830	\$593,061
Cash	\$341,405	\$489,472
Income in Advance	(155,758)	(173,334)
Reserves:	\$185,647	\$316,138

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Position


- Property – stability, appreciating, paying down mortgage. (Maintain facility).
- Cash moved into term deposit - still large reserves – reflects income flows.
- Equity ↑ \$662,012 since end 2014.
- Reinvestment in people and capacity.

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2020 Budget


	2020	2019
Income	\$950,393	\$936,241
Expenses	(1,128,853)	(914,794)
Budget:	\$(178,460)	\$21,447



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Income Security

- Additional National Peak Funding (Cwth)**
 \$1,237,500 / 3 years
 \$375,000 per annum
- Activity Funding (Cwth)**
 \$500,000 / 2 years
 \$225,000 per annum
- 8th National HIV Strategy (Cwth)**
 \$5 million / 2 years / 7 peaks
 \$300,000 per annum



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Summary

NAPWHA has emerged reinvigorated from the difficulties of 2015/16 and is financially strong. Difficult decisions of the past have enabled a significant reinvestment in our human resources and the rapid re-expansion of our organisation's capacity.

* Over to you Mr Howard *

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