

AAAPC

Australasian Association for
Academic Primary Care Inc.

ANNUAL GENERAL MEETING

TREASURER REPORT

2022

I have the pleasure of presenting the treasurer's report as required and stipulated under the Constitution.

Please find attached:

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|-----------|---|
| Page 2 | The AAAPC Profit and Loss Statement for the financial year 1 July 2021 to 30 June 2022 |
| Pages 3-4 | Audit report (pages 9 and 10) from Fusion Accountants
Our financial balance on 30 June 2022 is \$189,002.61 |

We have minimal financial commitments for next financial year. If a face-to-face conference were able to be held AAAPC is in a good position to manage any financial risks associated with this activity. The report and supporting documents have been submitted for audit by Fusion Accountants and this has been completed. It has been a pleasure to begin my term as treasurer with AAAPC in a healthy financial state and I intend to continue with the good management of the previous Exec for the next year of my service.

Thank you.

Dr Sibel Saya
AAAPC treasurer 2022
Enquiries: sibel.saya@unimelb.edu.au

AUSTRALIAN ASSOCIATION OF ACADEMIC PRIMARY CARE
 PROFIT AND LOSS STATEMENT
 1 July 2021– 30 June 2022

	DEBIT	CREDIT	BALANCE
OPENING BALANCES			
WESTPAC TERM DEPOSIT 27 May 2021			\$11,981.68
BENDIGO BANK CARD ACCOUNT on 30 June 2021			\$4,850.90
BENDIGO BANK BASIC ACCOUNT on 18 June 2021			\$134,299.25
PAYPAL ACCOUNT on 30 June 2021			\$10,176.47
BALANCE BROUGHT FORWARD			\$161,308.30
 INCOME			
Standard membership subscriptions		\$23,075.82	
Student + Trainee Subscriptions		\$4,862.16	
Organisational Memberships		\$1,000.00	
Event registrations - Conference 2021		\$6,085.00	
Event registrations - Conference 2022		\$25,715.00	
Conference Sponsorship		\$2,500.00	
Interest		\$21.10	
TOTAL INCOME		\$63,259.08	
 EXPENSES			
Events (webinars)	\$111.73		
2021 AGM	\$423.72		
Conference 2021 expenses	\$11,464.00		
Conference 2022 expenses	\$10,537.33		
Administration and Bookkeeping	\$5,153.00		
Website, software and domain	\$485.01		
Insurance	\$4,539.25		
Member prizes	\$1,167.50		
Bank fees	\$1,683.23		
TOTAL EXPENSES	\$35,564.77		
 NET POSITION (30 June 2022)			 \$189,002.61

Auditor's Report

Australasian Association For Academic Primary Care Incorporated For the year ended 30 June 2022

Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of AUSTRALASIAN ASSOCIATION FOR ACADEMIC PRIMARY CARE INCORPORATED (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2022, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

Committee's Responsibility for the Financial Report

The committee of AUSTRALASIAN ASSOCIATION FOR ACADEMIC PRIMARY CARE INCORPORATED is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Act 1985 SA and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, 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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial report presents fairly, in all material respects (or gives a true and fair view –refer to the applicable state/territory Act), the financial position of Australasian Association For Academic Primary Care Incorporated as at 30 June 2022 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporation Act 1985 SA.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Australasian Association For Academic Primary Care Incorporated to meet the requirements of the Associations Incorporation Act 1985 SA. As a result, the financial report may not be suitable for another purpose.



Auditor's signature: Emma Fabbro FCPA
5025

Auditor's address: Fusion Accountants PO Box 1022 Flinders Park SA

Dated: 01 / 08 / 2022