

# **Transplant Australia Limited**

**ABN 39 107 428 615**

**Annual Report - 31 December 2022**

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The Responsible Entities present their report, together with the financial statements, on Transplant Australia Limited (the 'Company') for the year ended 31 December 2022.

### Directors

The following persons were Directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Mr Jason Ryan	Chairman
Mr Christopher D. Thomas	Chief Executive Officer
Professor Richard D. Allen	Resigned 28 June 2023
Ms Holly Tyrrell	
Ms Lisa Gavin	
Ms Julie Edmonds	Resigned 19 February 2022
Mr Colin Liebmann	
Mr Rohit D'Costa	

### Information on Directors

Name: **Jason Ryan**  
Title: Director  
Qualifications: LLB  
Experience and expertise: Business Law, Commercial Strategy, Corporate Governance  
Special responsibilities: Chairman

Name: **Christopher D. Thomas**  
Title: Director  
Qualifications: Post-Graduate Diploma in Management Macquarie Graduate School of Management  
Experience and expertise: Management, Marketing, Communications  
Special responsibilities: Chief Executive Officer

Name: **Professor Richard D. Allen**  
Title: Director (resigned 28 June 2023)  
Qualifications: MB, BS  
Experience and expertise: Professor of Transplant Surgery  
Special responsibilities: Advocacy and ATCC

Name: **Holly Tyrrell**  
Title: Director  
Qualifications: Advanced Diploma in Business (Sport Marketing), MBA  
Experience and expertise: Sport Management, Marketing and Member Services  
Special responsibilities: None

Name: **Lisa Gavin**  
Title: Director  
Qualifications: Bachelor of Economics majoring in accounting and economics (University of Sydney), Fellow of Chartered Accountants Australia and New Zealand, Graduate Diploma in Applied Finance and Investment from Financial Services Institute of Australasia (FINSIA), Graduate of the Australian Institute of Company Directors (GAICD).  
Experience and expertise: Governance, Finance, People leadership  
Special responsibilities: Company Secretary

Name: **Julie Edmonds**  
Title: Director (resigned 19 February 2022)  
Qualifications: Dip Interior Design  
Experience and expertise: Not for Profit and charity project management  
Special responsibilities: None

Name: **Colin Liebmann**  
 Title: Director  
 Qualifications: BE, MBA  
 Experience and expertise: Development, Renewable Energy  
 Special responsibilities: Living Kidney Donor Program

Name: **Rohit D'Costa**  
 Title: Director  
 Qualifications: MBBS (Hons) BMed Sc (Hons) FRACP FCICM  
 Experience and expertise: Intensive Care Physician, Medical Director of Donatelifc Vic  
 Special responsibilities: Medical Advisor

### Company secretary

Lisa Gavin is the Company Secretary and a Director. Refer to 'Information on Directors' section above for experience and expertise.

### Meetings of Directors

The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 31 December 2022, and the number of meetings attended by each Director were:

	Full Board Attended	Held
Jason Ryan	4	4
Christopher D. Thomas	3	4
Professor Richard D. Allen	4	4
Holly Tyrrell	4	4
Lisa Gavin	4	4
Julie Edmonds	-	-
Colin Liebmann	4	4
Rohit D'Costa	2	4

Held: represents the number of meetings held during the time the Director held office.

### Principal activities

During the financial year the principal continuing activities of the Company consisted of operating to raise awareness of the need for organ and tissue donation and provide support and sporting programs for members in Australia.

The Company is, in addition to its other activities, focusing on a successful staging of the World Transplant Games which were held in Perth in April 2023.

### Objectives

#### Short-term objectives

The Company's short-term objectives are to:

- Develop programs to increase participation in sports and activity by transplant recipients.
- Increase the awareness of Transplant Australia in the hospital setting thereby introducing new people to our membership base.
- Provide support to those waiting for a transplant, recipients, donor families and living donors.
- Develop and improve our signature event, The Australian Transplant Games.
- Plan and successfully stage the 2023 World Transplant Games to be held in Perth during April 2023.
- Advocate for an improved and more accessible organ donor register.
- Increase the organisations' touch points in the community particularly in the multicultural and indigenous communities.

### Long-term objectives

The Company's long-term objectives are to:

- Increase the number of people on Organ Donor Register, increasing its importance so that it becomes the community norm that a registered person will become an organ donor if medically suitable.
- Provide pre and post-operative support to recipients, especially children and those most vulnerable.
- Work with government and other relevant bodies to improve organ donation rates in Australia and improved clinical processes.

### Strategy for achieving the objectives

To achieve those objectives the Company has adopted the following strategies:

- The Company continues to work closely with both State and Federal governments, and organ donor bodies to remain a relevant voice in the framing of policy with regard to organ and tissue donation. Members of the Company's board participate in a number of groups that are central to the framing of policy in this area.
- The Company strives to develop close links to all staff working in the various hospital and clinical areas where the message of the importance of organ and tissue donation and the improving of consent rates needs to be reinforced. By developing these links, a pathway is created to the support networks that the Company can provide.
- The Company strives to maintain community contacts and links within the multicultural and indigenous communities to promote organ donation. A key to improving donation rates is to educate these sectors who for various cultural and other reasons are less likely to donate.
- Continue to provide an outlet through the Australian Transplant Games where quality of life through activity can be promoted and the members can have a forum to celebrate their second chance at life.

### Results for the year

The result for the year was a profit of \$21,979 (31 December 2021: \$75,739).

### Performance measures

The Company measures its performance financially by reviewing results against a pre-approved budget. Further, the company is continually monitoring its engagement through its programs against expectations to ensure that programs remain relevant and reach the desired audience.

### Contributions on winding up

In the event of the Company being wound up, ordinary members are required to contribute a maximum of \$2 each. Honorary members are not required to contribute.

The total amount that members of the Company are liable to contribute if the Company is wound up is \$1,838, based on 919 current ordinary members.

### Auditor's independence declaration

A copy of the auditor's independence declaration, as required under s.60-40 of the Australian Charities and Not-for-profits Commission Act 2012, is set out immediately after this Directors' report.

This report is made in accordance with a resolution of Directors.

On behalf of the Directors



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Mr Christopher Thomas  
Director



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Mr Jason Ryan  
Director

28 August 2023  
Sydney



ACCOUNTANTS AND BUSINESS ADVISORS  
CHARTERED ACCOUNTANTS

**GNV Accounts & Business Advisors Pty Ltd**

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### **Auditor's Independence Declaration**

#### **To the Responsible Entities of Transplant Australia Limited**

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for profits Commission Act 2012, as auditor of Transplant Australia Limited for the year ended 31 December 2022.

I declare that, to the best of my knowledge and belief, there have been:

- (a) No contraventions of the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (b) No contraventions of any applicable code of professional conduct in respect of the audit.

*GEORGE VOURANTONIS*

**GNV Accountants & Business Advisors**

Chartered Accountants

*GEORGE VOURANTONIS*

**G Vourantonis, CA**

Director

Oatley NSW, 28 August 2023.

**Transplant Australia Limited**  
**Income statement**  
**For the year ended 31 December 2022**



	Note	2022 \$	2021 \$
<b>Revenue</b>			
Donations		178,776	290,833
Fundraising		23,028	10,562
	4	201,804	301,395
<b>Other revenue</b>			
Interest revenue calculated using the effective interest method		90	3
Member subscriptions		8,821	6,735
Grants - Government		347,500	70,000
Sponsorships - Government		557,450	418,392
Sponsorships - Corporate and Pharmaceutical		310,000	5,950
COVID-19 incentives - Jobkeeper	5	-	21,900
Other revenue		12	1,894
<b>Total revenue</b>		1,425,677	826,269
<b>Expenses</b>			
Employment and consultants	6	(607,353)	(465,629)
Audit	14	(5,000)	(5,000)
Games - Direct		(412,339)	(177,865)
Sporting and support programs		(177,942)	(16,442)
Fundraising		(19,382)	(5,962)
Occupancy		(3,728)	(3,594)
State and Member support		(97,001)	(33,138)
Telecommunications		(7,558)	(3,431)
Meetings and travel		(7,255)	-
Other expenses		(66,140)	(39,469)
<b>Total expenses</b>		(1,403,698)	(750,530)
<b>Surplus for the year</b>		21,979	75,739
Other comprehensive income for the year		-	-
<b>Total comprehensive income for the year</b>		21,979	75,739

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

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	7	2,382,470	1,228,215
Trade and other receivables	8	157,977	1,582
Inventories	9	57,270	-
Total current assets		<u>2,597,717</u>	<u>1,229,797</u>
<b>Non-current assets</b>			
Property, plant and equipment - Motor vehicle	10	<u>3,018</u>	<u>4,024</u>
Total non-current assets		<u>3,018</u>	<u>4,024</u>
<b>Total assets</b>		<u>2,600,735</u>	<u>1,233,821</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	11	2,124,786	774,918
Employee benefits	12	<u>112,270</u>	<u>117,203</u>
Total current liabilities		<u>2,237,056</u>	<u>892,121</u>
<b>Total liabilities</b>		<u>2,237,056</u>	<u>892,121</u>
<b>Net assets</b>		<u>363,679</u>	<u>341,700</u>
<b>Equity</b>			
Retained surpluses		<u>363,679</u>	<u>341,700</u>
<b>Total equity</b>		<u>363,679</u>	<u>341,700</u>

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



**Transplant Australia Limited**  
**Statement of changes in equity**  
**For the year ended 31 December 2022**

	<b>Retained surpluses \$</b>
Balance at 1 January 2021	265,961
Surplus for the year	75,739
Other comprehensive income for the year	<u>-</u>
Total comprehensive income for the year	<u>75,739</u>
Balance at 31 December 2021	<u><u>341,700</u></u>
	<b>Retained surpluses \$</b>
Balance at 1 January 2022	341,700
Surplus for the year	21,979
Other comprehensive income for the year	<u>-</u>
Total comprehensive income for the year	<u>21,979</u>
Balance at 31 December 2022	<u><u>363,679</u></u>

*The above statement of changes in equity should be read in conjunction with the accompanying notes*

**Transplant Australia Limited**  
**Statement of cash flows**  
**For the year ended 31 December 2022**



	Note	2022 \$	2021 \$
<b>Cash flows from/(used in) operating activities</b>			
Receipts in course of operations		1,269,192	1,366,523
Payments in course of operations		<u>(115,027)</u>	<u>(790,979)</u>
Interest received		1,154,165 90	575,544 3
Net cash from operating activities		<u>1,154,255</u>	<u>575,547</u>
<b>Cash flows used in investing activities</b>			
Net cash from investing activities		<u>-</u>	<u>-</u>
<b>Cash flows from financing activities</b>			
Net cash from financing activities		<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		1,154,255	575,547
Cash and cash equivalents at the beginning of the financial year		<u>1,228,215</u>	<u>652,668</u>
Cash and cash equivalents at the end of the financial year	7	<u><u>2,382,470</u></u>	<u><u>1,228,215</u></u>

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

### Note 1. General information

The financial statements cover Transplant Australia Limited as an individual entity. The financial statements are presented in Australian dollars, which is Transplant Australia Limited's functional and presentation currency.

Transplant Australia Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 2, Building 1  
8 Parkview Drive  
Sydney Olympic Park NSW 2127

A description of the nature of the Company's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 28 August 2023. The Directors have the power to amend and reissue the financial statements.

### Note 2. 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.

#### **New or amended Accounting Standards and Interpretations adopted**

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Any significant impact on the accounting policies of the company from the adoption of these Accounting Standards and Interpretations are disclosed below. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company.

The following Accounting Standards and Interpretations are most relevant to the Company:

#### *AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*

The Company has adopted AASB 1060 from 1 January 2022. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SMEs. As a result, there is increased disclosure in these financial statements for key management personnel, related parties and financial instruments.

#### **Basis of preparation**

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

#### *Historical cost convention*

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

#### *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 Company'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 3.

## Note 2. Significant accounting policies (continued)

### Revenue recognition

The Company recognises revenue as follows:

#### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

#### *Membership fees*

Membership fees are brought to account as revenue in the period to which the fees relate. Fees levied but not yet paid by members are shown as a receivable and the unexpired portion of membership fees at the reporting date is shown as a liability in the statement of financial position.

#### *Donations*

Donations are recognised at the time the pledge is made.

#### *Reciprocal grants*

Reciprocal grants are grants received on the condition that specified services be delivered, or conditions fulfilled. Reciprocal grants are initially recognised as a liability and revenue is recognised as services are performed or conditions fulfilled.

#### *Non-reciprocal grants*

Revenue is recognised when it is received or when the right to receive payment is established.

#### *Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

### Fundraising activities

#### *Charitable Fundraising Act 1991*

This Act and supporting Charitable Fundraising Regulation prescribe the manner in which fundraising appeals are conducted, controlled and reported in NSW. The Company takes all reasonable steps to ensure that income derived from fundraising activities is done in accordance with Authority Condition 7, which is issued to the Company under section 19 of the Act.

#### *Donated Services*

Various services are donated to the Company. Where a reasonable assessment can be made of the value of those services, that value is brought to account in the statement of profit or loss and other comprehensive income.

#### *Income tax*

As the company is a not-for-profit institution in terms of subsection 50.5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

## Note 2. Significant accounting policies (continued)

### Restricted/Unrestricted Funds

Restricted Funds are funds received or reserves held that must be spent on the purpose for which they were received or are held. They comprise:

- (a) Government funding and related interest that must be spent in accordance with the terms of a funding agreement.
- (b) Donations and bequests where the donor indicates a preference for the use to which the funds are to be used.
- (c) Donations received in response to specific purpose appeals.
- (d) Provisions for statutory entitlements due to employees.

All other funds are unrestricted in that Responsible Entities have discretion to spend them on purposes for which the charity is established.

### Current and non-current classification

Assets and liabilities are presented in the balance sheet 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 the entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 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 12 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 the entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

### Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions and 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.

### Trade and other receivables

Trade receivables are initially recognised at fair value. Trade receivables are generally due for settlement within 30 days.

Other receivables are recognised at cost.

### Inventories

Stock on hand is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

### Investments and other financial assets

#### *Financial assets at amortised cost*

A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

#### *Impairment of financial assets*

The Company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

## Note 2. Significant accounting policies (continued)

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

The loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

### Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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

Motor vehicles	25%
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The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

### Impairment of non-financial assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use of the asset represents its depreciated replacement cost.

### Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Company 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.

### 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 wholly within 12 months of the reporting date 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 measured at the amounts expected to be paid when settled. As the amount of employee liabilities not expected to be settled within 12 months is not considered to be significant or material the directors have adopted not to measure these liabilities at present value of expected future payments.

#### *Defined contribution superannuation expense*

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

### Disposal of surplus

#### *Annual surplus*

Article 10.1 of the Company's Constitution prohibits the distribution of any surplus to Members. All income must be applied solely towards the promotion of the objects of the Company.

## Note 2. Significant accounting policies (continued)

### *Surplus on liquidation*

As required by the Charitable Fundraising Act 1991, the Income Tax Assessment Act 1936 as amended, Tax Ruling 2000/12 and Article 10.2 of the Company's Constitution, any assets remaining upon the winding up of the Company must be applied to the objects of the Company or purposes for which they were raised.

### **Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

## Note 3. 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. There are no critical accounting judgements, estimates and assumptions that are likely to affect the current or future financial years.

## Note 4. Revenue

### *Disaggregation of revenue*

The disaggregation of revenue is as follows:

	2022 \$	2021 \$
<i>Geographical regions</i>		
Australia	201,804	301,395

## Note 5. Other income

During the Coronavirus ('COVID-19') pandemic, the company received JobKeeper support payments from the Australian Government amounting to \$nil (31 December 2021: \$21,900) which were passed on to eligible employees. These were recognised as government grants in the financial statements and recorded as other income over the periods in which the related employee benefits were recognised as an expense. The JobKeeper payment scheme ran for the fortnights from 30 March 2020 until 28 March 2021. The company was eligible for JobKeeper support from the government on the condition that employee benefits continued to be paid.

## Note 6. Expenses

	2022 \$	2021 \$
Surplus includes the following specific expenses:		
<i>Superannuation expense</i>		
Defined contribution superannuation expense	47,794	36,592

**Note 7. Cash and cash equivalents**

	2022 \$	2021 \$
<i>Current assets</i>		
Cash at bank and on hand	2,382,470	1,228,215

**Note 8. Trade and other receivables**

	2022 \$	2021 \$
<i>Current assets</i>		
Trade receivables	140,170	-
Other receivables	6,298	1,582
Goods and services tax recoverable	11,509	-
	<u>157,977</u>	<u>1,582</u>

**Note 9. Inventories**

	2022 \$	2021 \$
<i>Current assets</i>		
Stock on hand - at cost	57,270	-

**Note 10. Property, plant and equipment - Motor vehicle**

	2022 \$	2021 \$
<i>Non-current assets</i>		
Motor vehicles - at cost	51,945	51,945
Less: Accumulated depreciation	(48,927)	(47,921)
	<u>3,018</u>	<u>4,024</u>

**Reconciliations**

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Motor vehicle \$
Balance at 1 January 2022	4,024
Depreciation expense	<u>(1,006)</u>
Balance at 31 December 2022	<u>3,018</u>



**Note 11. Trade and other payables**

	2022 \$	2021 \$
<i>Current liabilities</i>		
Trade payables	97,638	11,086
Deferred income	1,972,148	725,112
Goods and services tax payable	-	18,110
Other payables	55,000	20,610
	<u>2,124,786</u>	<u>774,918</u>

**Note 12. Employee benefits**

	2022 \$	2021 \$
<i>Current liabilities</i>		
Annual leave	51,891	61,136
Long service leave	60,379	56,067
	<u>112,270</u>	<u>117,203</u>

**Note 13. Members' guarantees**

Pursuant to the Constitution of Transplant Australia Limited (a company limited by guarantee), every financial member has undertaken in the event of a deficiency on winding up to contribute an amount not exceeding \$2. At 31 December 2022 the total guarantees were \$1,838 (31 December 2021: \$1,690).

**Note 14. Remuneration of auditors**

During the financial year the following fees were paid or payable for services provided by George Vourantonis, the auditor of the Company:

	2022 \$	2021 \$
<i>Audit services - George Vourantonis</i>		
Audit of the financial statements	<u>5,000</u>	<u>5,000</u>

**Note 15. Contingent liabilities**

The company has no contingent liabilities as at 31 December 2022 and 31 December 2021.

Bank guarantees in respect of an office lease have been provided by Westpac Bank for the following amounts:

	2022 \$	2021 \$
Bank guarantees	<u>-</u>	<u>8,080</u>

#### Note 16. Key management personnel disclosures

##### *Compensation*

Other than in their capacity as key management personnel, the Directors received no other compensation. The aggregate compensation paid to key management personnel is set out below:

	2022 \$	2021 \$
Aggregate compensation	<u>199,835</u>	<u>199,418</u>

#### Note 17. Related party transactions

##### *Parent entity*

Transplant Australia Limited is the parent entity.

##### *Key management personnel*

Disclosures relating to key management personnel are set out in note 16.

##### *Transactions with related parties*

There were no transactions with related parties during the current and previous financial year.

##### *Receivable from and payable to related parties*

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

##### *Loans to/from related parties*

There were no loans to or from related parties at the current and previous reporting date.

#### Note 18. Events after the reporting period

No matter or circumstance has arisen since 31 December 2022 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

In the Directors' opinion:

- the attached financial statements and notes thereto are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and Charitable Fundraising Act 1991 and comply with Australian Accounting Standards - Simplified Disclosures,
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 31 December 2022 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 60.15 of the Australian Charities and Not-for-profits Commission Regulations 2013.

On behalf of the Directors



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Mr Christopher Thomas  
Director



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Mr Jason Ryan  
Director

28 August 2023  
Sydney



ACCOUNTANTS AND BUSINESS ADVISORS  
CHARTERED ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
TRANSPLANT AUSTRALIA LIMITED**

I have audited the accompanying financial report, being a general-purpose financial report, of Transplant Australia Limited which comprises the Balance Sheet as at 31 December 2022, the Income Statement, Statement of Changes in Equity and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the responsible persons' declaration.

In my opinion, the financial report of Transplant Australia Limited is in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2022 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the Australian Charities and Not-for- profits Commission Regulation 2013.

**Basis of Opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the company in accordance with the auditor independence requirements of the Australian Charities and Not-for-Profits Commission Act 2012 and 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code. A written Auditor's Independence Declaration is included on page 20.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion

**Emphasis of Matter – Basis of Accounting**

I 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 persons' financial reporting responsibilities under the ACNC Act 2012. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

## **Responsibility of the Responsible Persons for the Financial Report**

The responsible persons of the company 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 2012 and is appropriate to meet the needs of the members. The responsible persons' responsibility also includes such internal control as the responsible persons 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 persons are responsible for assessing the company's 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 persons either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The responsible persons are responsible for overseeing the registered company's financial reporting process.

## **Auditor's Responsibility for the Financial Report**

My 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 my 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 this financial report.

A further description of our responsibilities for audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.



### **GNV Accountants & Business Advisors**

Chartered Accountants



### **G Vourantonis, CA**

Director

Oatley NSW, 28 August 2023.