



**Australasian Society for HIV
Medicine
A.C.N. 139 281 173**

**ACFID Summary Financial Report
For the year ended 30 June 2014**



Walker Wayland NSW
Chartered Accountants

AUSTRALASIAN SOCIETY FOR HIV MEDICINE

A.C.N 139 281 173

A COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2014.

Directors

The names of each person who has been a director during the period and to the date of this report are:

A/Prof Edwina Wright	Dr Gail Matthews (appointed 23/10/2013)
Dr Mark Bloch	Dr David Nolan
A/Prof Mark Boyd	A/Prof Catherine O'Connor (appointed 23/10/2013)
Professor David Cooper	Dr Louise Owen
A/Prof Benjamin Cowie	Dr Darren Russell
Mr Philip Cunningham	Mr Mark Saunders (resigned 05/02/2014)
Ms Lyndal Daly (resigned 23/10/2013)	Mr James Ward (appointed 11/03/2014)
Dr William Donohue	A/Prof Heather Worth (resigned 23/10/2013)
Dr Julian Elliott	
A/Prof Edward Gane	

Directors have been in office since the start of the financial period to the date of this report unless otherwise stated.

Company Secretary

The following person held the position of entity secretary at the end of the financial period:

Ms Levinia Crooks (AM) has worked for the Australasian Society for HIV Medicine Inc since 1999 as Chief Executive Officer and has worked for the Australasian Society for HIV Medicine, (ASHM) a Company Limited by Guarantee, since 4 September, 2009, performing the role of Chief Executive Officer. Ms Levinia Crooks was appointed as Company Secretary when ASHM became a Company Limited by Guarantee on 4 September 2009.

Operating Results

The shortfall of revenue over expenditure amounted to \$405,279 (2013: \$555,698).

Principal Activities

The principal activities of the entity during the financial period were to act as the peak representative professional body for medical practitioners and other health care professionals in Australia and New Zealand who work in HIV, viral hepatitis and related diseases.

Short-term and Long-term Objectives

The ASHM's short-term objectives are to:

Reduce the impact of HIV, viral hepatitis and sexually transmissible infections through;

- the facilitation of workforce development activities and supporting the health workforce;
- the promotion of informed public debate;
- supporting the delivery of quality health care, domestically and regionally, and;
- responding to the needs of our members and the sector;

The ASHM's long-term objectives are to:

Reduce the impact of HIV, viral hepatitis and sexually transmissible infections through;

- supporting research and programmatic endeavors which may lead to the eradication of these conditions;
- sustaining and supporting collaborations across and between disciplines and internationally, regionally and domestically which will facilitate these long and short term objectives.

Strategies

To achieve its stated objectives, the company has adopted the following strategies:

- We seek funding and use funding from Government and non-government sources in support of our activities.
- We work collaboratively with individuals and organisations to support and contribute to the sector through the provision of workforce development, the generation of resources and the development and maintenance of standards.

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DIRECTORS' REPORT (CONTINUED)

ACFID Financial Reporting Changes for 2014

C2.1.2. (b) A plain language summary of the signatory organisation's income and expenditure and overall financial health

For the year to 30 June 2014 ASHMs total income was \$8,581,242 (2013: \$9,655,191) and its total expenditure was \$8,986,521 (2013: \$10,210,889), resulting in an operating loss of \$405,279 (2103: loss of \$555,698).

As at 30 June 2014 ASHM had total assets of \$ 5,307,539 and total liabilities of \$3,525,587, giving a net asset position of \$ 1,781,953. Of the total assets, \$3,377,594 was made up of cash at bank.. There are no aged debts.

The Directors therefore believe that as at 30 June 2014 ASHM is in a good financial position.

Whilst ASHM is budgeting a loss for the year to 30 June 2015 it will remain in a positive asset and cash position at the end of the next financial year. The Directors and management will be working on strategies to ensure ASHM returns to surplus in the near future.

C2.1.2. (d) Information about evaluations into the effectiveness of and the learning from aid and development activity conducted by the organization

ASHM has continued to provide secretariat support to the Department of Foreign Affairs and Trade HIV Regional Capacity Development Program during the year and conduct activities funded through that program, as well as through activities support through private grants and donations. Two project evaluations have been undertaken in that time, which both have positive outcomes and one evaluation is still being completed.

ASHM has participated fully in the development and planning for the 20th International AIDS Conference (July 2014) It has also received support from the Department of Foreign Affairs and trade to run a leadership and mentoring program at that conference. 177 Australia Award Fellowships were supported by DFAT following competitive evaluation of the proposals.

C.2.1.3 (c) A statement of commitment to full adherence to the Code

ASHM is committed to ensuring it fully complies with the ACFID Code of Conduct

C.2.1.3. (d) Identification of the ability to lodge a complaint against the organisation and a point of contact

ASHM has processes and systems in place that allow complaints to be made against the organization. The point of contact is Levinia Crooks, CEO and depending on the nature of the complaint through to the Board. As a Registered Training Organisation we also comply with all required complaints and appeals processes in respect of individuals using our training services.

C.2.1.3. (e) Identification of the ability to lodge a complaint for the breach of the Code with ACFID Code of Conduct Committee and a point of contact

ASHM has processes and systems in place that allow complaints for breach of the Code with ACFID Code of Conduct Committee complaints to be made. The point of contact is Levinia Crooks, CEO

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DIRECTORS' REPORT (CONTINUED)

Key Performance Measures

The company measures its own performance through the use of both quantitative and qualitative indicators. These data are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

Members	2014	2013
Number of members	1,136	1,029
Collaborators		
Number of domestic partner organisations	42	35
Number of affiliates	665	504
Number of regional partner organisations	4	8
Staff		
Number of staff employed for 5 years or more	12	11
Training and Resources		
Number of courses run	75	85
Number of resources distributed	46,290	34,780
Number of pdf resources downloaded	24,767	41,507
Operational and Financial		
Total Revenue	\$8,581,242	\$9,655,191
Proportion of funding provided by:		
government grants	48%	41%
Non-government grants	6.1%	1.5%
Donations received from public	0.83%	0.91%
Proportion of funding spent on:		
Staff training	0.25%	0.3%
General office/administration	5%	4%
Fundraising – international activities	0.09%	0.04%
Fundraising – domestic activities	0.05%	0.03%

Dividends Paid or Recommended

The entity is a not for profit company limited by guarantee. In accordance with the company's Constitution no dividend is payable.

Events Subsequent to Balance Date

There have been no significant events after 30 June 2014 to the date of signing the financial report.

Future Developments

The entity expects to maintain the present status and level of operations.

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

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DIRECTORS' REPORT (CONTINUED)

Member Numbers

The number of members registered in the Register of Members as of 30 June 2014 was 1,136. This is a slight increase from 1,029 and not unexpected given that we have been promoting Organisational Membership which confers member benefits to affiliates of the Organisational Member free of charge as opposed to individual membership. It should be noted that ASHM's membership program currently has a two-pronged approach: To maintain a committed group of core individual members whilst at the same time expanding its reach to the sector at large through its Organisational Sustaining Members and Complimentary Membership Benefits Program for course registrants.

The entity is incorporated under the *Corporations Act 2001* and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the entity. At 30 June 2014, the total amount that members of the company are liable to contribute if the company is wound up is \$1,136 (2013: \$1,029).

Information on Directors in Office at the Date of this Report

- | | |
|----------------------|--|
| A/Prof Edwina Wright | <ul style="list-style-type: none">— President— MB BS FRACP PhD— Associate Professor Edwina Wright is an infectious diseases physician and clinical researcher at the Alfred Hospital and the Burnet Institute. She has been involved in the clinical care of HIV positive people since 1986. Edwina has a strong interest in HIV-associated neurological disorders and she currently chairs a large, international clinical trial designed to determine the impact of early antiretroviral treatment strategies upon HIV-associated neurocognitive performance. Dr Wright is involved in research into early HIV treatment and prevention and chairs the Victorian PrEP Demonstration Project.— As President, Edwina chairs the Finance, Risk Management and Audit Sub-Committee of the ASHM Board. |
| Dr Mark Bloch | <ul style="list-style-type: none">— Board Member— MBBS, Dip FP, Dip Med Hyp, M Med— Dr Mark Bloch has been working in the field of HIV medicine since 1983; he was a doctor at Sydney Hospital and Albion St AIDS clinic prior to being a director at Holdsworth House. He has completed his Masters in Medicine, HIV and Sexual Health from University of Sydney, and he is a past President of the Sexual Health Society of NSW. Mark is the director of clinical trials at Holdsworth House and actively involved in clinical research in HIV and STIs, co-joint lecturer at University of NSW, and a member of medical advisory boards. |
| A/Prof Mark Boyd | <ul style="list-style-type: none">— President Elect— BA BM BS DCTM&H MHID MD FRACP— Mark Boyd is an Associate Professor of Medicine and a Senior NHMRC Research Fellow working in the Sexual Health Program of The Kirby Institute, UNSW Australia. He is an active HIV/Infectious Diseases physician working in community practice at The Albion Centre and Holdsworth House Medical Practice in inner-city Sydney.— Mark sits on the Finance, Risk Management and Audit Sub-Committee of the ASHM Board. |

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DIRECTORS' REPORT (CONTINUED)

Prof David Cooper	<ul style="list-style-type: none">— Board Member— BSc(Med) MBBS (Syd), MD, DSc(UNSW), FRCPA, FRCP, FAA— David Cooper AO, Scientia Professor of Medicine at the University of New South Wales and a Fellow of the Australian Academy of Science (FAA), is Director of the St Vincent's Centre for Applied Medical Research (AMR) and the Kirby Institute, which conducts research into HIV/AIDS with the ultimate aim of reducing the burden of the epidemic for the affected community. He is a Director of HIV-NAT, a clinical research and trials collaboration in Thailand and is a past President of the International AIDS Society (IAS) and Chairman of the WHO-UNAIDS HIV Vaccine Advisory Committee (VAC).
A/Prof Benjamin Cowie	<ul style="list-style-type: none">— Vice President— MBBS PhD GradDipClinEpi FRACP— A/Prof Benjamin Cowie is an Epidemiologist and Infectious Diseases Physician with the Victorian Infectious Diseases Reference Laboratory and the Victorian Infectious Disease Service, Peter Doherty Institute for Infection and Immunity, University of Melbourne. His research and clinical interests primarily focus on viral hepatitis and public health.
Mr Philip Cunningham	<ul style="list-style-type: none">— Vice President— BSc(Med)Hons QSA— Mr Philip Cunningham is the Senior Scientist and Operations Manager of the NSW State Reference Laboratory for HIV/AIDS at St Vincent's Hospital, Sydney. Philip is involved in public health research through laboratory surveillance of populations at risk of HIV and related diseases and supports a range of laboratory capacity building projects in the region. Philip is a visiting senior research fellow at the Kirby Institute at the University of New South Wales and is Chief Operating Officer of the St Vincent's Centre for Applied Medical Research.— Philip sits on the Finance, Risk Management and Audit Sub-Committee of the ASHM Board and Co-chair of the HIV Testing Policy Expert Advisory Group.
Dr William Donohue	<ul style="list-style-type: none">— Board Member— MBBS., B.Med.Sc— Dr William Donohue is a General Medical Practitioner at O'Brien Street Clinic in inner city Adelaide. His practice has a high caseload of patients with HIV and/or hepatitis B or hepatitis C. He is an s100 prescriber for HIV, hepatitis B and hepatitis C. He is a Clinical Lecturer in the Discipline of General Practice at the University of Adelaide, Primary Care representative on the South Australian Government Sexually transmitted Infectious and Blood-borne virus Advisory Committee (SASBAC) and a member of the National HIV Standards, Training and Education Committee.

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DIRECTORS' REPORT (CONTINUED)

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|--------------------|--|
| Dr Julian Elliott | <ul style="list-style-type: none">— Board Member— MBBS FRACP— Dr Julian Elliott is Head of Clinical Research at the Alfred Hospital Infectious Diseases Unit, Senior Lecturer in the Department of Infectious Diseases, Monash University and HIV Clinical Advisor, Burnet Institute. His research interests are in the use of antiretroviral therapy in low- and middle-income countries, including treatment monitoring, treatment failure and immune restoration disease; understanding and preventing the high burden of chronic illness in people with HIV; and evidence synthesis. He is Project Director for the HealthMap Project, was previously Technical Advisor in HIV treatment, care and research at the National Centre in HIV/AIDS, Dermatology and STDs (NCHADS) of the Cambodian Ministry of Health, and has served as a consultant to WHO, UNAIDS and the World Bank on reviews of national HIV programs and development of guidelines. |
| A/Prof Edward Gane | <ul style="list-style-type: none">— Board Member— MBChB, MD, FRACP, MNZM— A/Prof Edward Gane is a Professor of Medicine at the University of Auckland, New Zealand and Chief Hepatologist and Deputy Director of the New Zealand Liver Transplant Unit at Auckland City Hospital.

Ed has been the Government Clinical Advisor to the National Hepatitis B Screening Program since its inception in 1998 and is a board member for the Hepatitis Foundation of New Zealand. Ed was recently appointed as Clinical Advisor for the Ministry of Health National Hepatitis C Project. Ed serves on the Executive Committee of the NZ Society of Gastroenterology and is a member of the several international organisations including APASL, AASLD, ILCA and ILTS. |
| Dr Gail Matthews | <ul style="list-style-type: none">— Board Member— MBChB, MRCP (UK), FRACP, PhD— Dr Gail Matthews is a Clinical Academic in HIV/Infectious Diseases at St Vincent's Hospital, Sydney and a Senior Lecturer in the Viral Hepatitis Clinical Research Program at The Kirby Institute, UNSW. She also holds an NHMRC career development fellowship. |
| Dr David Nolan | <ul style="list-style-type: none">— Board Member— MBBS FRACP PhD— Dr David Nolan is a Consultant Physician with the Royal Perth Hospital Immunology Department, with clinical duties involving a range of systemic autoimmune and immune deficiency syndromes including a large HIV cohort. David's PhD studies examined several newly-recognised HIV drug toxicity syndromes and drug hypersensitivity reactions that had become clinically concerning and highly prevalent in the HIV population, and subsequently expanded to involve a range of Immunology-related research projects investigating interactions between the host immune system and adaptable pathogens.
Since completing PhD studies In 2006 Dr Nolan has combined clinical (Consultant Physician, Immunology, Royal Perth Hospital) and academic appointments that have been based at Royal Perth Hospital. |

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DIRECTORS' REPORT (CONTINUED)

A/Prof Catherine O'Connor — Board Member

— MB.BS(Hons), DrPH, MM, FACHSHM, FRACGP, DRACOG

— A/Prof Catherine O'Connor is the Director of Sexual Health Service for Sydney Local Health District and is based at RPA Sexual Health. She is also Executive Clinical Director for Community Health in Sydney Local Health District. She holds a conjoint appointment at the Kirby Institute, UNSW and the Central Clinical School, Sydney University. Catherine is the current Oceania Vice Chair of IUSTI-Asia Pacific. She has many years of involvement in medical education and medical research. She is a site mentor in ASHM's HIV clinical mentoring program in PNG.

Dr Louise Owen — Board Member

— MBBS (Hons) FRACP FACHSHM

— Dr Louise Owen is a Sexual Health Physician and is currently the Director of the Statewide Sexual Health Service in Tasmania, based in Hobart. Her interest in sexual health and HIV began during her general practice roles at The Prahran Market Clinic and the Middle Park Clinic with Dr Peter Meese. Louise has worked in a number of High Caseload General Practices, and was the Clinical Director of the Victorian AIDS Council/Gay Men's Health Centre. Louise has lectured to Tertiary, Post Graduate and community groups around HIV and related topics. She writes regularly for the gay press and has been involved in a number of steering committees covering matters such as nPEP, Syphilis and HIV.

Dr Darren Russell — Board Member

— MB BS FRACGP DipVen FACHSHM

— Dr Darren Russell is the Director of Sexual Health at Cairns Base Hospital and holds the positions of Clinical Associate Professor in the Department of Population Health at The University of Melbourne and Adjunct Associate Professor in the Faculty of Medicine, Health and Molecular Science at James Cook University. Darren is a Past President of the Australasian Chapter of Sexual Health Medicine, and is a past President of the Australian Federation of AIDS Organisations.

— Darren is a member of the Expert Reference Group for the ASHM Aboriginal & Torres Strait Islander Program.

Mr James Ward — Board Member

— BA

— Mr James Ward has more than 20 years' experience within Aboriginal health and communities in Australia spanning clinical, policy, program and research. He is of the Pitjantjarra and Nurrunga clans of central and south Australia and has a strong interest in building capabilities in communities to enable self-determination and control of Aboriginal peoples' own health. He has a strong background in community-based research in urban, regional and rural Australia, specialising in HIV and other sexually transmitted infections, viral hepatitis and adolescent health. He is currently Deputy Director at Baker IDI in Alice Springs, which is a subsidiary of Baker IDI Melbourne, focused exclusively on improving health outcomes through Aboriginal health research. James is recognised as Australia's expert in the field of STI and BBV control among Aboriginal and Torres Strait Islander people and has served many national and jurisdictional committees.

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DIRECTORS' REPORT (CONTINUED)

ATTENDANCE AT DIRECTORS MEETINGS

Name	Board Meetings	Meetings of Finance, Risk Management and Audit Sub-Committee
Mark Bloch	6 (9)	-
Mark Boyd	7 (9)	5 (6)
David Cooper	2 (9)	-
Benjamin Cowie	7 (9)	-
Philip Cunningham	4 (9)	5 (6)
Lyndal Daly	1 (2)	-
William Donohue	5 (9)	-
Julian Elliott	5 (9)	-
Edward Gane	5 (9)	-
Gail Matthews	4 (7)	-
David Nolan	5 (9)	-
Catherine O'Connor	7 (7)	-
Louise Owen	9 (9)	-
Darren Russell	5 (9)	-
Mark Saunders	0 (5)	-
James Ward	0 (3)	-
Heather Worth	1 (2)	1 (1)
Edwina Wright	5 (9)	4 (6)

Figures in brackets indicate the maximum number of Board Meetings directors were eligible to attend.

Indemnifying Officers or Auditor

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the entity.

Proceedings on Behalf of the Entity

No person has applied for leave of Court to bring proceedings on behalf of the entity or intervene in any proceedings to which the entity is a party for the purpose of taking responsibility on behalf of the entity for all or any part of those proceedings.

The entity was not a party to any such proceedings during the period.

Auditor's Independence Declaration

The lead auditor's independence declaration for the period ended 30 June 2014 has been received and can be found on page following the directors' report.

Signed in accordance with a resolution of the Board of Directors:



A/Prof Edwina Wright MB BS FRACP PhD



Mr Philip Cunningham BSc(Med)Hons QSA

Dated this 12th day of September 2014

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF AUSTRALASIAN SOCIETY FOR HIV MEDICINE**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2014 there have been:

- (i) no contraventions of the auditors' independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Walker Wayland NSW
Chartered Accountants



Grant Allsopp
Partner

Dated this 17th day of September 2014

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SUMMARY FINANCIAL REPORTS

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2014

	2014 \$	2013 \$
REVENUE		
Donations and gifts		
- Monetary	70,843	87,405
- Non-monetary	-	-
Bequests and legacies	-	-
Grants		
- AusAid	1,129,563	954,003
- Other Australian	3,486,231	3,129,710
- Other overseas	22,394	5,231
Investment income	66,961	90,912
Other income	3,805,250	5,387,930
TOTAL REVENUE	8,581,242	9,655,191
EXPENDITURE		
International Aid and Development Program Expenditure		
International programs		
- Funds to international programs	368,705	209,058
- Program support costs	606,443	764,016
Community education	-	-
Fundraising costs		
- Public	521	1,107
- Government, multilateral and private	7,300	3,084
Accountability and administration	78,121	133,658
Regional HIV capacity development HIV	-	-
Total International Aid and Development Programs Expenditure	1,061,090	1,110,923
Regional HIV capacity building program – secretariat	290,639	188,018
Domestic programs expenditure		
General office and administration expenses	441,906	381,762
Occupancy expenses	277,779	273,886
Educational programs/resources	1,150,129	1,198,906
Professional fees	510,338	537,138
Personnel expenses	2,469,281	2,866,443
Loss on disposal of assets	118	544
Depreciation	57,224	71,434
Bank and merchant fees	9,925	11,826
Conference expenses	2,718,092	3,515,942
Support to the sector	-	54,067
Total Domestic programs expenditure	7,634,792	8,911,948
TOTAL EXPENDITURE	8,986,521	10,210,889

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SUMMARY FINANCIAL REPORTS

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2014

	2014 \$	2013 \$
(SHORTFALL) OF REVENUE OVER EXPENDITURE	(405,279)	(555,698)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(405,279)	(555,698)

During the financial year, ASHM had no transactions in the International Political or Religious Adherence Promotion Programs category.

Fundraising costs – government, multilateral and private relate to fundraising via grant preparation (not charitable, benevolent, philanthropic donations).

No single appeal, grant or other form of fund raising for a designated purpose generated 10% or more of the ASHM international aid and development revenue for the financial year.

These are an extract from the full financial report.

AUSTRALASIAN SOCIETY FOR HIV MEDICINE

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SUMMARY FINANCIAL REPORTS

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

	2014 \$	2013 \$
CURRENT ASSETS		
Cash and cash equivalents	3,377,594	2,764,057
Trade and other receivables	1,220,894	566,738
Other financial asset	468,640	458,489
Other current assets	34,979	20,271
TOTAL CURRENT ASSETS	5,102,107	3,809,555
NON-CURRENT ASSETS		
Other financial asset	-	-
Property, plant and equipment	205,432	247,373
TOTAL NON-CURRENT ASSETS	205,432	247,373
TOTAL ASSETS	5,307,539	4,056,928
CURRENT LIABILITIES		
Trade and other payables	859,064	691,151
Deferred income	2,365,723	855,876
Provisions	185,205	227,026
TOTAL CURRENT LIABILITIES	3,409,992	1,774,053
NON-CURRENT LIABILITIES		
Provisions	115,594	95,643
TOTAL NON-CURRENT LIABILITIES	115,594	95,643
TOTAL LIABILITIES	3,525,586	1,869,696
NET ASSETS	1,781,953	2,187,232
EQUITY		
Retained earnings	1,781,953	2,187,232
TOTAL EQUITY	1,781,953	2,187,232

At the end of the financial year, ASHM had no balances in the following:

Current assets: inventories, assets held for sale

Non-current assets: trade and other receivables, investment property, intangibles, other non-current assets

Current liabilities: borrowings, current tax liabilities, other financial liabilities, other current liabilities

Non-current liabilities: borrowings, other financial liabilities, other non-current liabilities

Equity: reserves

These are an extract from the full financial report.

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SUMMARY FINANCIAL REPORTS

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2014

	Other \$	Reserves \$	Retained Earnings \$	Total \$
BALANCE AT 30 JUNE 2012	-	-	2,742,930	2,742,930
Shortfall of revenue over expenditure for the year	-	-	(555,698)	(555,698)
Other comprehensive income for the year	-	-	-	-
BALANCE AT 30 June 2013	-	-	2,187,232	2,187,232
Shortfall of Revenue over Expenses	-	-	(405,279)	(405,279)
Other comprehensive income for the year	-	-	-	-
BALANCE AT 30 June 2014	-	-	1,781,953	1,781,953

The Code of Conduct Summary Financial Report information is obtained from the full financial report. The 2013-2014 audited full statutory financial report is available on request or by visiting www.ashm.org.au/annualreport. The Summary Financial Report has been prepared in accordance with the accounting policies set out in the full statutory financial report and have been consistently applied to all financial years presented.

The Summary Financial Reports have been prepared in accordance with the requirements set out in the ACFID Code of Conduct. For further information on the Code please refer to the ACFID Code of Conduct Guidance available at www.acfid.asn.au.

These are an extract from the full financial report.

AUSTRALASIAN SOCIETY FOR HIV MEDICINE

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DIRECTORS' DECLARATION

The Directors of the Company declare that:

1. The Summary financial statements, are in accordance with the requirements set out in the ACFID Code of Conduct:
 - a. comply with relevant Australian Accounting Standards as applicable;
 - b. Is an extract from the full financial report for the year ended 30 June 2014 and has been derived from and is consistent with the full financial report of the company; and
 - c. give a true and fair view of the Company's financial position as at 30 June 2014 and of the performance for the year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Company 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 Directors.



A/Prof Edwina Wright MB BS FRACP PhD



Mr Philip Cunningham BSc (Med) Hons QSA

Dated this 12th day of September 2014

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
AUSTRALASIAN SOCIETY FOR HIV MEDICINE****Report on the Financial Report**

The accompanying Code of Conduct Summary Financial Report (hereafter referred to as “summary financial report”) of Australasian Society For HIV Medicine for the year ended 30 June 2014, comprising of the summary statement of comprehensive income, summary statement of financial position and summary statement of changes in equity is derived from the audited general purpose financial reports of Australasian Society For HIV Medicine for the year ended 30 June 2014. The summary financial report does not contain all of the disclosures required by the Australian Accounting Standards and accordingly, reading the summary financial report is not a substitute for reading the audited financial report.

Directors’ Responsibility for the Financial Report

The Directors are responsible for the preparation and presentation of the summary financial report in accordance with the requirements of the Australian Council for International Development (ACFID) with reference to the ACFID Code of Conduct. This responsibility includes establishing and maintaining internal control relevant to the preparation of the concise financial report; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. The Directors advise that the summary financial report has not been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports or the Corporations Act 2001.

Auditor’s Responsibility

Our responsibility is to express an opinion on the summary financial report based on our audit procedures which were conducted in accordance with Auditing Standard ASA 810: Engagements to Report on Summary Financial Statements. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the full financial report of Australasian Society For HIV Medicine for the year ended 30 June 2014. Our audit report on the financial report for the year was signed on 19th September 2014 and was not subject to any modification. The Australian Auditing 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 for the year is free from material misstatement.

Our procedures in respect of the summary financial report included testing that the information in the summary financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the summary financial report complies with the requirements of the ACFID Code of Conduct.

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

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
AUSTRALASIAN SOCIETY FOR HIV MEDICINE**

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001* and the professional accounting bodies in Australia.

Auditors Opinion

In our opinion, the summary financial report of Australasian Society For HIV Medicine for the year ended 30 June 2014 complies with the requirements of the ACFID Code of Conduct.

Basis of Accounting

Without modifying our opinion, we draw attention to the basis of accounting, which is to prepare a summary financial report to comply with the requirements of the Australian Council for International Development (ACFID) with reference to the ACFID Code of Conduct. As a result, the financial report may not be suitable for another purpose.



Walker Wayland NSW

Chartered Accountants

Grant Allsopp

Partner

Dated this 17th day of September 2014