



scleroderma
victoria

Scleroderma Victoria Incorporated
ANNUAL REPORT
2020 – 2021

Scleroderma Victoria Inc.
St. Vincent's Hospital,
41 Victoria Parade,
FITZROY VIC 3065
Phone: 03 9231 3651

[Scleroderma Victoria](#)

Registration Incorporation No. A0017798A

ABN AND ACNC - 45 674 166 348



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Agenda

41st Annual General Meeting – November 20, 2021

1. Welcome and Introductions
2. Guest Speaker Dr Laura Ross
3. Guest Speaker Dr Wendy Stevens
4. Business of the AGM
5. Apologies
6. Confirmation of minutes of the 40th AGM held on 21 November 2020
7. President's and Treasurer's Reports
8. Receive, consider and adopt the 30 June 2021 Financial Statements
9. Election of Office Bearers and Committee Members for 2021/22
10. Appointment of Auditors for the year ending 30 June 2022
11. Other business without notice

Minutes – 40th Annual General Meeting of Scleroderma Victoria Inc

Saturday 21st November 2020



Time	2:00 to 4:00 pm
Venue	Google Meet Online
Attendees	Amanda Lawrie-Jones (President), Belinda McMaster (Vice President), Iain Pizzey (Treasurer), Jennene Caton (Secretary), Jane and Andrew Rhyder, Gene Swinstead, Bruce Mannion, Mark and Melissa Langhorn, Judy Browning, Louise Inglese, Bridget Naughton, Robert Sward, Janelle Blight, Miriam Tawadros, Jenny Banwell, Luisa D'Alessandro, Victoria Filis, Therese Albers, Lynette Slade, Georgia Ali.
Apologies	Tom and Maree Venten, Brenda Condon, Shirley Hess
Minutes	Jennene Caton
Chairperson	Amanda Lawrie-Jones

Meeting opened 2.00 pm

Amanda welcomed everyone to the AGM and introduced all the existing Committee members.

Confirmation of Minutes

It was moved that the minutes from the 39th AGM dated 16th November 2019 were confirmed as a true and accurate record of proceedings and were signed by the President.

Moved: Louise Inglese

Seconded: Robert Sward

Presidents Report – Amanda Lawrie-Jones (2020)

Amanda summarised her Presidents report to the meeting which reviewed the achievements of Scleroderma Victoria for the 2019 – 2020 financial year. Covid-19 has put a stop to all our events this year, however, we have been able to hold virtual sessions for our virtual support group. We have had some amazing guest speakers (Nutritionist, Podiatrist, Make-up etc) and we have been able to do this on a State level. These sessions will be continuing on a monthly basis in 2021.

Therese Albers and Lynette Slade both shared with the meeting how valuable the virtual support group has been. Many thanks to Louise Inglese for leading these sessions.

The Friends and Family discount has increased our membership numbers. We have a new merchandise product with our candles thanks to Miriam Tawadros, these will be on our website soon. Thank you also to Corrie Hemming who is stepping down as the Gippsland Support Group Leader in 2021. Amanda's head shave fundraiser - Operation President, Shave it for Scleroderma - has also raised an amazing \$7,500, which will be shared between Scleroderma Victoria and Australia.

Receive, consider and adopt the 30 June 2021 Financial Statements

Iain Pizzey presented audited 30th June 2020 Financial Statements along with his report on financial matters. The impact of Covid-19 has had an impact upon our fundraising activities. Our income was \$68K which was a bit of a drop from last financial year. Our expenses were up \$18K, due to the first instalment of the Harrison Pennicott Scholarship (\$30K) and our donations to the two hospitals; \$15K each to St Vincent's Hospital and the Monash Medical Centre. We also donated \$2.5K via Scleroderma Australia to the SPIN CHAT Program in Canada. Our Fashion Parade, held in October 2019 (which seems such a long time ago) raised \$21K. Many thanks again to Louise Inglese for organising this event. We applied for various funding opportunities throughout the year with mixed success. We received \$5K from the RACV Good Citizen Grant which funded our AGM and Conference in 2019. We also received \$4.4K from the Dept. Health and Human Services (DHHS) which has funded printing of our newsletter throughout the year.

Iain thanked Kylie Byrne as the signing partner from Pitcher Partners (our pro-bono auditors) for auditing our financials again this year.

Iain also informed the meeting that in accordance with the requirements of the Associations Incorporation Reform Act 2012, he and the President declared that the 30 June 2020 Financial Statements presented at the meeting, give a true and fair view of the financial performance and position of Scleroderma Victoria Incorporated during and at the end of year ended 30 June 2020.

There being no questions, it was moved that the President and Treasurers Reports, including the audited 30 June 2020 Financial Statements be accepted;

Moved: Gene Swinstead

Seconded: Jane Rhyder

Election of Office Bearers and Committee Members

Amanda Lawrie-Jones declared all positions on the Committee were vacant and noted the following changes to our committee, based on the nominations received.

Amanda acknowledged Mr Gene Swinstead, who is retiring from the committee this year. Gene has been on the committee for many years and is a past President of both Scleroderma Victoria and Scleroderma Australia. He has also been our newsletter editor.

Gene stated that he has enjoyed the experience and had made a lot of friends. He wishes everyone well in the future and he will still do the next newsletter for 2021.

Amanda thanked Jane Rhyder who is stepping down from the committee. Jane will continue on as the Support Group Leader for the North-eastern Suburbs Group. Jane said that it had been a privilege to be on the committee. She had enjoyed being a part of our exciting events such as the Fashion Parade and our Conference at the RACV Club. She will still be here to help out in any way she can.

Amanda also thanked Belinda McMaster who is staying on the committee but stepping down as the Vice-President. Belinda said that this change will enable her to focus on other commitments whilst remaining on the committee, so she will still be here to help.

Louise Inglese is stepping into the Vice-President role. She is humbled to be nominated and has accepted the challenge and hopes she can meet the standard set by Belinda.

Miriam Tawadros is a new member on our committee. She is looking forward to her new role. She is a registered nurse so will be an asset to our group.

Jenny Banwell is our second new committee member. She is from Sale in Regional Victoria, so it will be good to expand our reach. Jenny is also looking forward to her new role.

Amanda will update our website to reflect our new committee which will be as follows;

(due to Covid-19 restrictions and the difficulty of physically getting the forms signed, Jennene and Belinda have signed most of the nomination forms)

Position	Name	Nominated	Seconded
President	Amanda Lawrie-Jones	Jennene Caton	Belinda McMaster
Vice President	Louise Inglese	Liz Walford	Belinda McMaster
Treasurer	Iain Pizzey	Jennene Caton	Belinda McMaster

Secretary	Jennene Caton	Belinda McMaster	Amanda Lawrie-Jones
Ordinary Committee Members	Miriam Tawadros	Jennene Caton	Belinda McMaster
Ordinary Committee Members	Jenny Banwell	Jennene Caton	Belinda McMaster
Ordinary Committee Members	Belinda McMaster	Jennene Caton	Amanda Lawrie-Jones
Ordinary Committee Members	Judy Browning	Belinda McMaster	Jennene Caton
Ordinary Committee Members	Bruce Mannion	Belinda McMaster	Jennene Caton
Ordinary Committee Members	Bridget Naughton	Belinda McMaster	Jennene Caton
Ordinary Committee Members	Mark Langhorn	Belinda McMaster	Jennene Caton

The meeting congratulated the successful candidates on their election and wished them well for the forthcoming year.

Appointment of Auditors for the year ending 30 June 2021

Iain stated that as our income is under \$250K we actually don't need to be audited each year, however it is good governance to do so. He moved that the existing Auditors, Pitcher Partners, who have completed the audit of the 30 June 2020 Financial Statements be re-elected as our Auditors for the year ending 30 June 2021.

Moved: Belinda McMaster

Seconded: Bruce Mannion

Recipient of Harrison Pennicott Scholarship

Amanda announced that Dr Alannah Quinlan as the recipient of the Harrison Pennicott Scholarship. She is completing her advanced training in Rheumatology and working on her PhD in Scleroderma research. She is very grateful to have received this honour.

There being no further business Amanda thanked all attendees and declared the formal part of the meeting closed at 2.33pm.

Amanda then introduced our guest speaker; Dr Wendy Stevens, who spoke to the group about; "Scleroderma – What is new from the research world 2020" and "Covid-19 and Scleroderma".

Meeting was finalised at 3.50pm.

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Amanda Lawrie-Jones

President

Date: November 21, 2020



President's Report for 30 June 2021

This year has been a mix of challenges and achievements and not just for us, but for everyone. Throughout the year there have been some highs and lows with many support group and event cancellations due to Covid-19. We are sincerely hoping that this will now become a thing of the past, as we move to the new way of living with Covid-19 in our society.

Not only as a committee, but as a community, Scleroderma Victoria lost one of its long time Committee Members, Judy Browning. Judy passed away suddenly in August 2021, and we would like to formally acknowledge her incredible support and energy and her giving nature to our scleroderma community. Her tenacious 30-year support to her beloved Bendigo Support Group will be sadly missed by many.

Our committee has also undergone additional changes with the resignation of Bruce Manion, who always provided us with transformative and innovative ideas. We thank him for his time and dedication towards our purpose and mission. Our newest additions, Jenny Banwell and Miriam Tawadros have made incredible strides in providing commitment to continuing our support groups and raising awareness of scleroderma.

We continue to support the Scleroderma Nurses with funding at both St Vincent's and Monash Hospitals, and after more than 12 years both Barbara Gemmell and Kathleen Elford have moved on to find new career endeavours. We sincerely thank them for their kindness, expertise and dedication and wish them well into the future.

Overall, our fund raising has declined due to the disruption of Covid-19, however we are hopeful that in 2022 we can continue to provide opportunities for events and fundraisers. Scleroderma Victoria have released an Event Guide and Toolkit to enable the broader community to fundraise on our behalf and will be great to share with your friends, family and colleagues.

Although the Shine Bright Gala has been postponed many times due to Covid, it was wonderful to see it finally come to fruition. We extend our sincere gratitude to Leesa Pennicott and her family for their continued support for the Harrison Pennicott Scholarship.

We are very pleased to have continued the online Virtual Education Sessions that began at the start of Victorian Lockdown and are now running them every second

Saturday of each month (except for January). These sessions aim to provide you with information to support your everyday lives, with a vast array of topics and guest speakers.

In collaboration with Scleroderma Australia, Scleroderma Queensland, and Scleroderma NSW, we participated in one of the biggest awareness campaigns we have ever done for Scleroderma within Australia. The 'Shine Like a Sunflower' was held for World Scleroderma Day (June 29) and involved lighting up over 65 buildings, bridges, and landmarks across the country. In Victoria we had more than 16 places light up in yellow, including Mooroopna Water Tower Shepparton, Fed Square Melbourne, Centenary Lights Geelong, Bolte Bridge Docklands, McCrae Lighthouse Mornington Peninsula and many more. It was also great to have some local media exposure with articles in the Mornington News, Bendigo Advertiser, Euroa Gazette and the Gippsland Times as well as radio interviews with ABC Melbourne 774 and 3AW House of Wellness.

As many say that a change is as good as a holiday, after many years Scleroderma Victoria no longer have the Office Space allocated to us at St Vincent's Hospital due to the Aikenhead building being pulled down and demolished. You can still reach us at the same postal address, and we will hopefully return to a physical space one day per week once it is safe to do so within a hospital environment.

2021 was definitely a year of expanded collaboration. As a collective, Scleroderma Australia, Scleroderma NSW and Scleroderma Victoria have committed to provide \$5k a year (each) for 3 years in funding to the Scleroderma Patient Intervention Network (SPIN) to build upon the great programs and supports they offer for people with scleroderma.

It was also great to see that our support for our connected states has grown, with the Hobart Group in Tasmania and the Perth Group in Western Australia restarting their get-togethers, and the ongoing support from Arthritis South Australia facilitating the Adelaide support group.

In our continued support for the Australian Scleroderma Interest Group (ASIG), we will remain committed to raise funds in the future towards assisting their internationally renowned research into scleroderma. In addition, it was pleasing to see that a new Connective Tissue Disorder clinic has been implemented at the Alfred Hospital in Melbourne, facilitated by Dr Amanda Saracino.

As we edge closer to the end of 2021, I would like to take the opportunity to express my gratitude for the amazing efforts of the Scleroderma Victoria Committee. Our members of Scleroderma Victoria are what inspire us to do what we do, and we are lucky to have such a dedicated team bringing you the best support, education and research opportunities that we can.

Amanda Lawrie-Jones
President – Scleroderma Victoria
November 12, 2021



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Treasurer's Report for 30 June 2021

I am pleased to present the Treasurer's Report for the year ended 30 June 2021, incorporating the 30 June 2021 Financial Statements.

COVID-19

The operational reduction as a consequence of COVID-19 on restrictions and working conditions are likely to impact the timing and level of the Association's profitability and trading over the foreseeable future.

The impact of the pandemic on the Association has been moderate but will not be fully quantifiable for some time, however, in the short term, the Committee of Management remain vigilant of changing conditions and will respond accordingly.

Income

Our income for the year was \$99,934 (2020: \$68,012), an increase of \$31,922 or 47% from FY2020. Included in our income for the year was:

- Membership Subscriptions of \$6,209 (2020: \$5,350).
- General and Memorial Donations of \$30,200 (2020: \$20,910).
- Fundraising activities raised \$15,251 (2020: \$31,214).
- DHHS Health Condition Support Grant Band 1 of \$4,426 (2020: \$4,426).
- Distribution from Pethard Tarax Trust of \$2,000 (2020: \$3,000).
- Distribution from William Angliss (Victoria) Charitable Fund of \$2,000 (2020: \$2,000) and
- Unrealised Investment gains of \$39,848 (2020: \$1,112).

Expenses

Our expenses for the year amounted to \$93,788 (2020: \$114,820), a decrease of \$21,032 or 18% from FY2020 and included the following major items for the year:

- Funding to St Vincent's Hospital of \$15,000 (2020: \$15,000).
- Funding to Monash Medical Hospital of \$15,000 (2020: \$15,000).
- Funding to University of Melbourne (ASIG) of \$35,000 supporting Scleroderma research.
- Seminar and Fundraising expenses of \$1,407 (2020: \$22,733), and

- Various expenses recorded as Office Expenses of \$13,695 (2020: \$23,880).

Overall Result

- The overall result for the Foundation was a surplus of \$6,146 (2020: deficit of \$46,808). This result was mainly due to investment income of \$39,848 and Scleroderma Victoria continuing to fund the scleroderma nurses at St Vincent's and Monash Medical centre totalling \$30,000 and University of Melbourne undertaking Scleroderma research for \$35,000.

We have continued to increase our Social Media exposure and platforms and linking in with World Scleroderma Day on 29 June. We had organised a "Comedy for a Cause" fund raiser for mid-year, but it has been delayed twice because of COVID and will now proceed in February 2022. Our annual Scleroderma Day lunch was also cancelled due to COVID.

Expenses

Scleroderma Victoria contributed \$30,000 to assist the Scleroderma nurses at St Vincent's Hospital and Monash Medical Centre. Membership numbers as at 30 June 2021 was 335 (2020: 291), an increase of 44 from 2020. We have continued to work towards our membership target of 400.

Recent Funding applications

In June 2021, the Foundation again applied to be considered for funding from The William Angliss (Victoria) Charitable Fund. We have yet to hear if we were successful in 2021 but we have been successful on all previous occasions and in December 2020 we received \$2,000.

On 8 October 2019, we were successful with our application for funding under the 2019-2021 Health Condition Support Grants. We received \$4,426 in FY2021 to offset the costs of producing and distributing our newsletter.

On 20 October 2021, we were successful with our application for funding under the 2021-2023 Health Condition Support Grants program. We will receive \$5,000 in FY2022 and FY2023 to offset the costs of producing and distributing our newsletter.

Recent Research funding

On 7 September 2019, the Committee agreed to support and fund a University of Melbourne PhD Scholarship Programme into systemic sclerosis (scleroderma) for 3.5 years. We paid an initial \$30,000 of the committed \$105,000 to support this important research work in December 2019 and a second payment for \$30,000 will be made in December 2021.

On 10 April 2021, the Committee agreed to support and fund a University of Melbourne research project into scleroderma and its impact on the gut and we paid \$35,000 in June 2021.

Investments

In conjunction with our Investment Advisers, Planning Partners, the Foundation invests as a cautious investor. Planning Partners, our Investment Advisers, work with us to ensure we have the most appropriate Asset allocation for our Investment Portfolio.

Whilst our financial position remains sound, we continue to apply for Grants and seek to increase our fundraising initiatives to increase our financial strength to enable us to continue to support the excellent work of scleroderma nurses in Victoria and to continue our contributions to Scleroderma Australia to assist with funding medical research. Our investments have been 'set aside' to be used to fund appropriate medical research regarding scleroderma in the future and therefore should not be used to pay for administration expenses.

Thank you

I would like to thank Kylee Byrne from Pitcher Partners, our Auditors, who has continued to support us and audited the 30 June 2020 Financial Statements pro bono.

I would also like to thank our President Amanda Lawrie-Jones, all Members of the Committee, our office volunteers, and our Office Administrator, Jennene Caton, for their efforts and the time they have given to support our scleroderma community.

I look forward to the next 12 months.

Iain Pizzey CA, FCSA

Honorary Treasurer

12 November 2021



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Statement of Profit and Loss and other Comprehensive Income for the Year Ended 30 June 2021

Statement of Profit and Loss	Notes	2021	2020
Revenue	2	99,934	68,012
Expenses	2	(93,788)	(114,820)
Total Comprehensive Surplus/(Deficit) for the year		6,146	(46,808)
Accumulated funds at the beginning of the year		375,156	421,964
Accumulated funds at the end of the year	8	381,302	375,156

The above Statement of Profit and Loss and Other Comprehensive Income is to be read in conjunction with the notes to the financial statements as set out on pages 5 to 15.

Statement of Financial Position as at 30 June 2021

Current Assets	Notes	2021	2020
Cash assets	3	45,737	51,960
Receivables	4	4,014	415
Investments	5	365,322	355,239
TOTAL CURRENT ASSETS		415,073	407,614
NON-CURRENT ASSETS			
Fixed Assets	6	-	1,107
Intangible Assets		167	162
TOTAL NON-CURRENT ASSETS		167	1,269

Current Assets	Notes	2021	2020
TOTAL ASSETS		415,240	408,883
CURRENT LIABILITIES			
Payables	7	1,683	1,243
TOTAL CURRENT LIABILITIES		1,683	1,243
TOTAL LIABILITIES		1,683	1,243
NET ASSETS		413,557	407,640
GENERAL FUNDS			
Accumulated Funds	8	381,302	375,156
Specific Fund	9	32,255	32,484
TOTAL GENERAL FUNDS		413,557	407,640

The above Statement of Financial Position should be read in conjunction with the notes to the financial statements as set out on pages 5 to 15.

Statement of Changes in General Funds for the Year Ended 30 June 2021

General Funds	NOTES	2021	2020
Opening Balance		375,156	421,964
Result for the year		6,146	(46,808)
Closing Balance	8	381,302	375,156

The above Statement of Changes in General Funds should be read in conjunction with the notes to the financial Statements as set out on pages 5 to 15.

1. Statement of Profit and Loss and Other Comprehensive Income

(a) Basis of Preparation

In the opinion of the Committee, Scleroderma Victoria Incorporated (“Scleroderma Victoria”) is not a reporting entity. The financial statements of Scleroderma Victoria have been prepared as a special purpose financial report in order to satisfy the financial reporting requirements of the *Victorian Associations Incorporation Reform Act 2012* (and its associated Regulations) and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial report has been prepared in accordance with the requirements of the *Victorian Associations Incorporation Reform Act 2012* (and its associated Regulations), the *Australian Charities and Not-for-profit Commission Act 2012* and applicable Accounting Standards, with the exception of:

AASB 7: Financial Instruments: Disclosure

AASB 101 Presentation of Financial Statements

AASB 107: Cashflow Statements

AASB 124: Related Party Disclosures

The financial report has been prepared on the basis of historical costs, modified by valuing investments at fair value.

The accounting policies have been consistently applied and are consistent with those of the previous year.

COVID-19

The operational reduction as a consequence of COVID-19 on restrictions and working conditions are likely to impact the timing and level of the Association’s profitability and trading over the foreseeable future.

The impact of the pandemic on the Association has been moderate but will not be fully quantifiable for some time, however, in the short term, the Committee of Management remain vigilant of changing conditions and will respond accordingly.

(b) Revenue

Scleroderma Victoria recognises membership fees, donations and other income when received.

Interest, dividends and other distributions from investments are recognised as income when received.

(c) Trade and Other Receivables

Trade and other receivables are recognised and carried at original invoice amount.

(d) Trade and Other Payables

Trade and other payables are included at cost and represent liabilities for goods and services provided to Scleroderma Victoria prior to the end of the financial year.

(e) Cash and Cash Equivalents

Cash and cash equivalents in the Statement of Financial Position comprise cash at bank.

(f) Investments

Investments are held through unlisted managed funds that are recorded at fair value. If the underlying investments of the fund are traded in active markets, fair value is determined with reference to quoted market prices at the end of the reporting period. If the underlying investments are not traded in active markets, fair value is determined at close of business as at the reporting date.

Investments are to be used to fund appropriate and approved medical research.

(g) Intangible Assets

Intangible Assets relates to the registration of the business names Sunflower Hero and Get Behind the Beard with ASIC.

(h) Taxes

(i) Income Tax

Scleroderma Victoria Incorporated has been endorsed as a Charitable Institution by the Australian Taxation Office and is income tax exempt.

(ii) Goods and Services Tax (GST)

Revenues and expenses are recognised net of the amount of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office.

Receivables and payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as part of receivables or payables in the Statement of Financial Position.

(iii) Financial instruments

Initial recognition and measurement.

Financial assets and financial liabilities are recognised when Scleroderma Victoria becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that Scleroderma Victoria commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value adjusted for transaction costs, except where the instrument is classified as fair value through profit or loss, in which case transaction costs are immediately recognised as expenses in profit or loss.

Classification of financial assets

Financial assets recognised by Scleroderma Victoria are subsequently measured in their entirety at either amortised cost or fair value, subject to their classification and whether Scleroderma Victoria irrevocably designates the financial asset on initial recognition at fair value through other comprehensive income (FVtOCI) in accordance with the relevant criteria in AASB 9.

Financial assets not irrevocably designated on initial recognition at FVtOCI are classified as subsequently measured at amortised cost, FVtOCI or fair value through profit or loss (FVtPL) on the basis of both:

- a) Scleroderma Victoria's business model for managing the financial assets; and
- b) the contractual cash flow characteristics of the financial asset.

Classification of financial liabilities

Financial liabilities classified as held-for-trading, contingent consideration payable by Scleroderma Victoria for the acquisition of a business, and financial liabilities designated at FVtPL, are subsequently measured at fair value.

All other financial liabilities recognised by Scleroderma Victoria are subsequently measured at amortised cost.

Trade and other receivables

Trade and other receivables arise from Scleroderma Victoria's transactions with its customers and are normally settled within 30 days.

Consistent with both Scleroderma Victoria's business model for managing the financial assets and the contractual cash flow characteristics of the assets, trade and other receivables are subsequently measured at amortised cost.

Impairment of financial assets

The following financial assets are tested for impairment by applying the 'expected credit loss' impairment model:

- a) debt instruments measured at amortised cost;
- b) debt instruments classified at fair value through other comprehensive income;
and
- c) receivables from contracts with customers and contract assets.

Scleroderma Victoria applies the simplified approach under AASB 9 to measuring the allowance for credit losses for both receivables from contracts with customers and contract assets. Under the AASB 9 simplified approach, Scleroderma Victoria determines the allowance for credit losses for receivables from contracts with customers and contract assets on the basis of the lifetime expected credit losses of the

financial asset. Lifetime expected credit losses represent the expected credit losses that are expected to result from default events over the expected life of the financial asset.

For all other financial assets subject to impairment testing, when there has been a significant increase in credit risk since the initial recognition of the financial asset, the allowance for credit losses is recognised on the basis of the lifetime expected credit losses. When there has not been an increase in credit risk since initial recognition, the allowance for credit losses is recognised on the basis of 12-month expected credit losses. '12-month expected credit losses' is the portion of lifetime expected credit losses that represent the expected credit losses that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Scleroderma Victoria considers a range of information when assessing whether the credit risk has increased significantly since initial recognition. This includes such factors as the identification of significant changes in external market indicators of credit risk, significant adverse changes in the financial performance or financial position of the counterparty, significant changes in the value of collateral, and past due information.

Scleroderma Victoria assumes that the credit risk on a financial asset has not increased significantly since initial recognition when the financial asset is determined to have a low credit risk at the reporting date. Scleroderma Victoria considers a financial asset to have a low credit risk when the counterparty has an external 'investment grade' credit rating (if available) of BBB or higher, or otherwise is assessed by Scleroderma Victoria to have a strong financial position and no history of past due amounts from previous transactions with Scleroderma Victoria.

Scleroderma Victoria assumes that the credit risk on a financial instrument has increased significantly since initial recognition when contractual payments are more than 30 days past due.

Scleroderma Victoria determines expected credit losses using a provision matrix based on historical credit loss experience, adjusted for factors that are specific to the financial asset as well as current and future expected economic conditions relevant to the financial asset. When material, the time value of money is incorporated into the measurement of expected credit losses. There has been no change in the estimation techniques or significant assumptions made during the reporting period.

Scleroderma Victoria has identified contractual payments more than 90 days past due as default events for the purpose of measuring expected credit losses. These default events have been selected based on Scleroderma Victoria's historical experience.

Because contract assets are directly related to unbilled work in progress, contract assets have a similar credit risk profile to receivables from contracts with customers. Accordingly, Scleroderma Victoria applies the same approach to measuring expected credit losses of receivables from contracts with customers as it does to measuring impairment losses on contract assets.

The measurement of expected credit losses reflects Scleroderma Victoria's 'expected rate of loss', which is a product of the probability of default and the loss given default, and its 'exposure at default', which is typically the carrying amount of the relevant asset. Expected credit losses are measured as the difference between all contractual cash flows due and all contractual cash flows expected based on Scleroderma Victoria's exposure at default, discounted at the financial asset's original effective interest rate.

Financial assets are regarded as 'credit-impaired' when one or more events have occurred that have a detrimental impact on the estimated future cash flows of the financial asset. Indicators that a financial asset is 'credit-impaired' include observable data about the following:

- a) significant financial difficulty of the issuer or the borrower;
- b) breach of contract;
- c) the lender, for economic or contractual reasons relating to the borrower's financial difficulty, has granted concessions to the borrower that the lender would not otherwise consider; or
- d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation.

The gross carrying amount of a financial asset is written off (i.e., reduced directly) when the counterparty is in severe financial difficulty and Scleroderma Victoria has no realistic expectation of recovery of the financial asset. Financial assets written off remain subject to enforcement action by Scleroderma Victoria. Recoveries, if any, are recognised in profit or loss.



1. Results for the Year

The result has been determined after:

1. Crediting as Revenue:

Crediting as Revenue	2021	2020
Membership	6,209	5,350
Donations	30,200	20,910
Fundraising activities	15,251	31,214
World Scleroderma Day Activities	-	-
Distribution from William Angliss	2,000	2,000
Distribution from Pethard Tarax Trust	2,000	3,000
Investment Income – Net	39,848	1,112
Grant from Department of Health & Human Services	4,426	4,426
	99,934	68,012

2. Charging as an Expense:

Charging as an Expense	2021	2020
Depreciation of Fixed Assets	1,108	1,662
Funding Scleroderma Australia for Research Projects	-	2,500
Funding to Hospitals for Health Care	30,000	30,000
Funding University of Melbourne	35,000	-
Funding of Harrison Pennicott PhD Scholarship	-	30,000
Seminar and Fundraising Expenses	1,407	22,733
Office Expenses	13,695	23,880
Newsletter costs	5,007	-

Charging as an Expense	2021	2020
Scleroderma Australia Membership	1,455	1,475
Social Media	3,524	-
Investment Adviser Expenses	2,592	2,570
	93,788	114,820

3. Cash Assets

The balance of cash at bank consists of the following Bank Accounts.

Cash Assets	2021	2020
Operating Bank Account	10,308	16,316
Kerry McDonald Equipment Fund	3,174	3,160
Brett Johnson Memorial Account	32,255	32,484
	45,737	51,960

4. Receivables

Receivables	2021	2020
Other Debtors - PayPal	3,110	-
GST Receivable	904	415
	4,014	415

5. Investments

Investments	2021	2020
Managed Funds and Listed Trusts	302,516	269,060
Cash Holdings and Term Deposit	62,806	86,179
	365,322	355,239

6. Fixed Assets

Fixed Assets	2021	2020
Equipment	24,380	24,380
Accumulated Depreciation	(24,380)	(23,273)
	-	1,107

7. Payables

Payables	2021	2020
Creditors	-	-
Security Deposits	900	900

Payables	2021	2020
GST Payable	783	343
	1,683	1,243

8. General Funds

General Funds	2021	2020
Retained surplus at the beginning of the financial year	375,156	421,964
Net result for the year	6,146	(46,808)
Retained surplus at the end of the financial year	381,302	375,156

9. Specific Fund

Specific Fund	2021	2020
Brett Johnson Memorial Account	32,255	32,484

This Specific Fund was established in October 2016 to assist Tasmanian families that had been impacted by Scleroderma. The spending of the funds raised is managed by Ms Annette Johnson.

10. Remuneration of Auditors

Pitcher Partners, the Auditors of Scleroderma Victoria, audited the 30 June 2021 Financial Statements pro bono.

11. Scleroderma Victoria Incorporated Information

Scleroderma Victoria is incorporated under the *Victorian Associations Incorporation Reform Act 2012* (and its associated regulations) and its registered address and principal place of business is St Vincent's Hospital, 41 Victoria Parade Fitzroy, Victoria 3065.

As at 30 June 2021, Scleroderma Victoria had 335 (2020: 291) Members.

12. Subsequent Events

There has been no matter or circumstance, which has arisen since 30 June 2021 that has significantly affected or may significantly affect:

- a) the operations, in financial years subsequent to 30 June 2021 of Scleroderma Victoria,
- b) the results of those operations, or
- c) the state of affairs, in financial years subsequent to 30 June 2021, of Scleroderma Victoria.

13. Related Party Disclosures

The transactions between Members of the Committee and Scleroderma Victoria related to the paying of yearly Membership Subscriptions by the Committee or Scleroderma Victoria reimbursing Members for costs they had incurred on behalf of Scleroderma Victoria. All Committee Members are volunteers and received no remuneration for their services to Scleroderma Victoria.



Declaration by the Committee of Management 30 June 2021

We, Amanda Lawrie-Jones, being the Honorary President, and Iain Pizzey being the Honorary Treasurer of Scleroderma Victoria Incorporated, ("Scleroderma Victoria ") do state on behalf of the Committee that:

- (i) Scleroderma Victoria is not a reporting entity.
- (ii) As is common for organisations of this type, it is not practicable for the Committee to maintain effective independent controls over donations and other fundraising activities prior to their entry in the accounting records. Accordingly, the amounts detailed in relation to receipts were limited to amounts recorded in the books of account.
- (iii) In the opinion of the Committee, the attached financial report shows a true and fair view of the financial position of Scleroderma Victoria as at 30 June 2021 and the results of its operations for the year ended on that date in accordance with Australian Accounting Standards, the *Victorian Associations Incorporation Reform Act 2012* (and its associated Regulations) and the *Australian Charities and Not-for-profits Commission Act 2012*;
- (iv) In the opinion of the Committee, meetings of the Committee of Management were held during the year ended 30 June 2021 in accordance with the rules of Scleroderma Victoria
- (v) The Committee is of the opinion that Scleroderma Victoria will be able to pay its debts as and when they fall due.

Amanda Lawrie-Jones

Honorary President

29 October 2021

Iain Pizzey

Honorary Treasurer

29 October 2021



45 674 166 348

Independent Auditor's Report to the Members of Scleroderma Victoria Incorporated

Report on the Audit of the Financial Report

Qualified Opinion

We have audited the special purpose financial report of Scleroderma Victoria Incorporated, "the Registered Entity", which comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Committee of Management declaration.

In our opinion, except for the effects of the matter described in the Basis of Qualified Opinion section of our report, the accompanying financial report of Scleroderma Victoria Incorporated 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 Registered Entity's financial position as at 30 June 2021 and of its financial performance for the year ended, 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 Regulations 2013*.

Basis of Qualified Opinion

Cash donations are a significant source of fundraising revenue for the Registered Entity. The Registered Entity has determined that it is impracticable to establish control over the collection of cash donations prior to entry into its financial records. Accordingly, as the evidence available to us regarding from this source was limited, our audit procedures with respect to cash donations had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion on whether the recorded cash donations of the Registered Entity are complete.

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 auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012 "ACNC Act"* 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 in the Registered Entity's 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 Association's Committee of Management

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, the Associations Incorporation Reform Act 2012 (and its associated regulations) 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 directors are responsible for assessing the Registered Entity's ability to continue as a going concern, disclosing, as applicable, matter relating to the going concern and using the going concern basis of accounting unless the responsible entities neither intend to liquidate the Registered Entity or cease operations, or have no realistic alternative but to do so.

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 misstatements, 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 scepticism 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 my 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 the 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 those charged with governance 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.

K Byrne
Partner

PITCHER PARTNERS
Melbourne

November 2021

Unaudited Detailed Income Statement for the Year Ended 30 June 2021

Unaudited Detailed Income	2021	2020
INCOME		
Donations	18,373	13,553
Memorial Donations	6,138	4,357
Distribution from William Angliss	2,000	2,000
Donation - Pethard Tarax Charitable Trust	2,000	3,000
World Scleroderma Day Lunch	-	-
Grant - Department of Health and Human Services	4,426	4,426
Seminar at 40 th AGM	-	2,000
Donation - All Souls' Opportunity Shop	1,000	1,000
Donation - Brunswick United Lodge Fashion Parade	-	20,595
Fundraising Income	19,940	7,885
Membership Income	6,209	5,350
Investment Income	39,848	1,112
Total Income	99,934	68,012
EXPENDITURE		
Administration Support	6,900	6,900
Business Names	82	77
Bus Hire	-	-
Bank, PayPal, Merchant & Everyday Hero charges	853	557
Depreciation of Oxygen Concentrator	1,108	1,662
Funding paid Scleroderma Australia Inc.	-	2,500
Funding paid Hospitals for Health Care	30,000	30,000
Funding Harrison Pennicott PhD Scholarship	-	30,000
Funding Melbourne Uni Scleroderma Research	35,000	-

Fashion Parade	-	13,836
Insurances	1,085	1,181
AGM Expenses	-	235
Office Supplies/Expenses	693	740
Postage	1,674	1,764
Printing of office supplies	2,968	1,343
Printing Newsletter	5,007	7,554
Balance carried forward	85,370	98,349

	2021	2020
Balance brought forward	85,370	98,349
Meeting Expenses	136	147
Oxygen Concentrator servicing	(600)	776
Promotion and Marketing	747	1,657
Scleroderma Australia Membership	1,455	1,475
Seminars	-	8,519
Support Group meeting costs	135	903
Sunflower Hero's - website	180	-
Website Hosting - Everyday Hero	188	424
Website Hosting and upgrades	60	-
Social Media	3,525	-
Investment Adviser Expenses	2,592	2,570
Total Expenditure	93,788	114,820
Net Operating Result for the year	6,146	(46,808)