



# 2020 Annual Report



Arthritis Foundation of Western Australia Inc.  
Wyllie Arthritis Centre, 17 Lemnos Street, Shenton Park WA 6008  
Phone: 1800 011 041 | [www.arthritiswa.org.au](http://www.arthritiswa.org.au) | ABN: 43 390 598 024



# Governance

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## PATRON

**The Honourable Kim Beazley AC**  
Governor of Western Australia

## VICE PATRON

**The Honourable Stephen Smith**  
LLB, BA (UWA), LLM (London)

## GOVERNORS

**Mr Pat Doody**  
**Mr Mal Atwell**  
**Ms Deborah Borshoff BA (UWA) Dip Ed**  
**Prof Richard Prince BSc MB ChB Birm,**  
**MD Melb, FRACP, MRCP (UK)**

## LIFE GOVERNORS

**Dr Jack Edelman AM MBBS FRACP**  
**Dr Paul Zilko FRACP**  
**Mr Ron Elphick**

## BOARD

President

**Dr Jack Edelman AM MBBS FRACP**

Vice President

**Dr Irene Froyland PhD (Crim), MA (Psych), Dip Ed**

Hon Treasurer

**Ms Silvia Caratti BCom FCA MBA**

Members

**Dr Bob Langlands MBBS FRACP**  
**Dr Charles Inderjeeth MB ChB, MPH, NHMRC-NCIS Fellow FRACP**  
**Dr Joe Kosterich MBBS**  
**Mr Brad Gordon SA (Fin), Fdn DFP, MAICD SMSF Specialist Advisor <sup>TM</sup>**  
**Ms Anita Clayton**

## STAFF

**Ric Forlano** Executive Director  
**Cecilia Chivers** Manager - Finance & Administration  
**Alana Brown** Reception/Accounts  
**Michelle Eldridge** Receptionist  
**Jennifer Persaud** Manager - Health, Education & Research Programs  
**Clara Connor** Health Services Officer  
**Reetika Chaudhary** Health Services Officer  
**Margaret Smith** Community Services Officer  
**Nicolas Gallardo** Exercise Services Coordinator  
**Craig Blake** Exercise Instructor  
**Sam Haebich** SMP Project Manager  
**Sue Wilkinson** Manager - Community Relations  
**Ashwini Tak** Donor Support  
**Lily Lomma** Public Relations & Fundraising Lead  
**Katrina Benson** Public Relations & Fundraising Assistant



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Photo Credit: Abigail Harmon Photography

# President's Report

**Dr Jack Edelman AM MBBS FRACP**

It is my pleasure to report that despite a difficult 2020, the Foundation was able to continue to deliver services, keep costs to a minimum, and still be able to generate a trading surplus.

Last year, COVID-19 brought disruption and uncertainty, significantly impacting the delivery of our services and programs which our community rely upon to help manage their bone and joint conditions.

Adapting promptly to the situation, staff moved quickly to launch our land-based exercise classes, self-management programs and support groups to an online platform. The move to 'online' was a learning curve for staff and consumers alike, but the use of technology assisted us in connecting with people in their homes. Moving to 'online' means we can now deliver our programs to a broader community reach, especially to those living in regional and remote areas.

Our Education and Self-Management programs received a significant update and were re-branded as the Arthritis KEYS Program.

We published our second book, *'A Practical Guide to Living with Ankylosing Spondylitis'*. This project was led by Ms Jean McQuade, who collaborated with the contributing writers, and edited the book chapters along with me and Dr Charles Inderjeeth.

In summary, throughout 2020, we delivered:

- The coordination of regional clinics throughout the state
- Clinical Updates to health professionals on a wide range of topics
- Consumer Education
- Public Seminars
- Combined 'Arthritis Kids Camp'
- 25 Educational Webinars
- A variety of land-based and hydrotherapy exercise programs
- Arthritis Today magazine and Arthritis eNews
- A social media presence that continues to grow with the inclusion of Instagram and You Tube

Our commitment to research continues with the renewal of Prof Hans Nossent's appointment as Chair of Rheumatology and Musculoskeletal Medicine at UWA. This will also include the funding for a PhD student and a Rheumatology Research Officer.

The Arthritis Foundation was pleased to announce Dr Joe Kosterich to our Board of Management. Dr Kosterich is a Health Industry Consultant, media spokesperson, speaker, author and writes for numerous medical and mainstream publications. He is an Adjunct Professor at UWA and lectures at Curtin Medical School and is a Medical Advisor to several organisations.

The Foundation's success would not be possible without the enormous contribution made by a large group of people, in particular the volunteers and all the staff members. I would also like to specifically thank the Mal Atwell Leisure Group for their continued fundraising support. My sincere thanks to Dr John Quintner for his work with pain management for both the consumer and health professionals and to the Board of Management and Committee members who all worked tirelessly in an honorary capacity to ensure the efficient running of the Foundation. I would also like to thank our CEO Mr Ric Forlano and his team for another outstanding effort in 2020.

# Treasurer's Report

**Ms Silvia Caratti BCom FCA MBA**

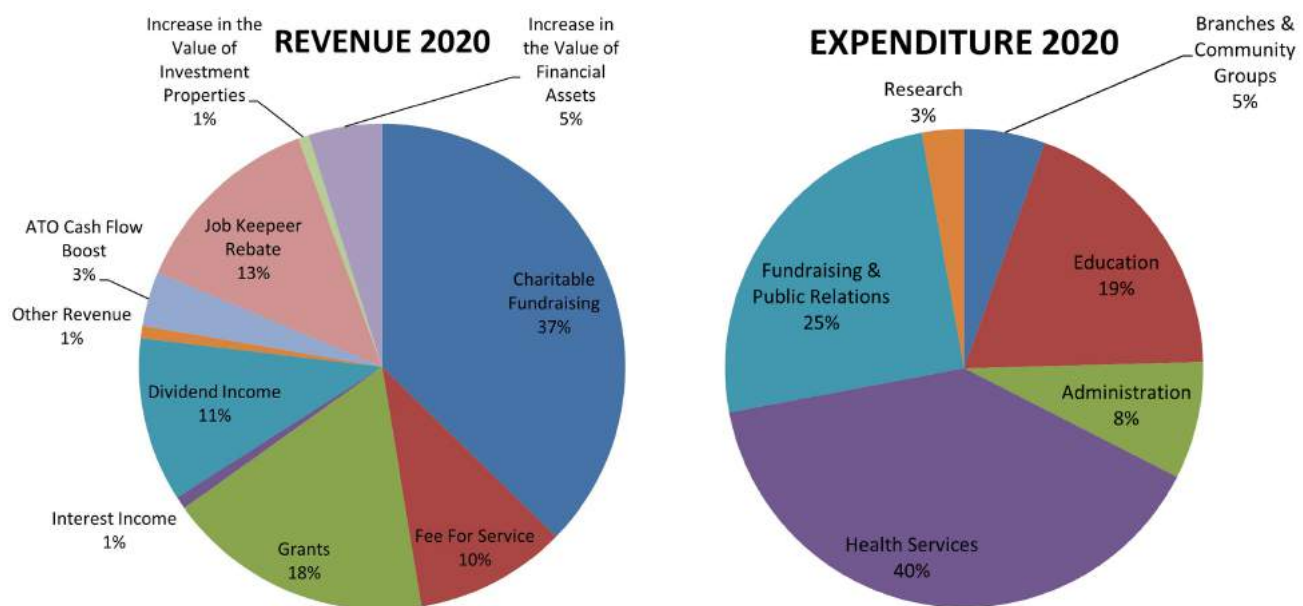
I am pleased to announce a trading surplus of \$334,482 surplus for the year compared to a trading deficit of \$212,313 for the corresponding previous year. The comprehensive surplus, after recognising the increase in the value of our investment, amounted to \$490,145, an impressive result considering the difficulties and challenges of 2020, along with healthy positive cashflow from operations of \$251,342.

In comparison to previous year, the amount expended on research for 2020 seems rather low. This was due to the foundation entering into an agreement with the University of WA to support the re appointment of the Rheumatology Professorial Position for the five years. The total liability of this support is reflected in the account for 2019 even though the actual payments will be spread out over a five year period. The actual research allocation paid during the 2020 year was \$198,197.

Overall, I am pleased to say the foundation is in a strong financial position, despite the drop in revenue from fundraising, especially bequest income.

Whilst COVID-19 impacted heavily on our fundraising ability the ATO Cash Boost and Job Keeper enabled the foundation to continue with its limited services and maintain all staff members, and in turn, place the organisation in good stead for the future.

It is reassuring that in these difficult times the foundation remains in a strong financial position. This has only been possible because of the commitment of the staff, volunteers and the strong financial decisions made by the Board of Management and we are well place to continue our growth in services that will assist those people with Bone and Joint disease. I would also like to thank the management team of Mr Ric Forlano, Ms Cecilia Chivers and Ms Jennifer Persaud.





## Health Service programs delivered

**Arthritis & Osteoporosis WA (AOWA) provide a comprehensive range of services and programs to support the management of musculoskeletal disorders for all West Australians.**

### **Rural Rheumatology Clinics**

The Rural Rheumatology Clinic Service has been delivering rheumatology services to rural and remote areas of WA since 1974. These clinics enable visiting rheumatologists to provide a much needed life-line to support consumers with chronic musculoskeletal conditions living in rural areas.

The rural clinics enable access to services closer to home and this is essential to facilitate early detection and diagnosis for rheumatic disease, as well as providing a mechanism for regular review of patients receiving biologic disease modifying anti-rheumatic drug therapy.

AOWA is integral in supporting the rural clinics and continue with advocacy to ensure that this much needed service continues.

In 2020, despite COVID-19 interruptions to service, AOWA assisted with the co-ordination and promotion of 119 clinics across 10 locations in WA.

In total, 1931 rural rheumatology appointments were attended which included:

- 335 new patient appointments
- 1596 review appointments, including 369 telehealth consultations.

Of the total number of appointments attended:

- 804 were for patients with Rheumatoid Arthritis;
- 199 for patients with Psoriatic Arthritis;
- 93 for patients with Ankylosing Spondylitis;
- 71 for patients with Polymyalgia Rheumatica;
- 46 for patients with Gout;
- 41 for patients with Lupus (SLE); and
- 677 for patients with other musculoskeletal conditions.



# Health Service programs delivered

## Building Workforce Capacity

### Education for Health Professionals

AOWA delivers musculoskeletal education targeted to a Health Professional audience. Seven education events were delivered online or face to face in 2020 and had 3,643 views or people in attendance.

- Pain Management Seminar, Geraldton WA
- Making Sense of Pain Workshop, Shenton Park WA
- COVID-19: Arthritis Q&A, Online
- Managing the person with complex pain, Online
- Scleroderma Update, Online
- Facilitator Update: Arthritis Keys Program for RA, AS, PsA & OA, Shenton Park WA
- Tai Chi for Arthritis & Falls Prevention Instructor Training Workshop, Shenton Park WA

### Investing in Staff Development

AOWA's Manager of Health, Education and Research Programs, Jennifer Persaud, was the successful recipient of the 2019 Bank West scholarship for UWA's Graduate Certificate in Social Impact.

AOWA supported Jennifer whilst she undertook her studies and she successfully completed the program of study in August 2020. The course has provided access to learning that will translate into the workplace to result in greater positive impact for the community.



## Assisting Consumers

### Education

AOWA is committed to enabling people with arthritis and related conditions to become informed about their condition through the delivery of education. AOWA aims to improve consumer access to quality health information through the provision of education to assist individuals to take an active part in their health management.

As the pandemic took hold around the world in 2020 and constraints on gatherings were introduced, AOWA responded by organising online education to reach our consumers in a different way. A total of 21 online webinars or presentations were created throughout 2020. The exercise demonstration videos proved to be extremely popular with over 9,200 online views to date.

### Self-Management Programs

AOWA have been delivering self-management programs (SMPs) for over 20 years. Over this time, the programs have been successful in providing consumers with the necessary skills and knowledge to manage their arthritis, however, the programs needed a refresh. In 2020, AOWA completed a project to update the content and structure of the self-management programs.

Over 80% of the content of the programs were reviewed & updated in accordance with current musculoskeletal evidence and guidelines. In addition, the osteoarthritis (OA) of the knee program was expanded to cover OA in any joint. This change to the program structure increases accessibility, enabling more consumers to benefit. Furthermore, the content of the Ankylosing Spondylitis and Psoriatic Arthritis programs were found to have natural synergies and these programs have now been blended, resulting in program delivery efficiencies.

Other improvements included the addition of videos and links to downloadable and printable information in place of dated paper handouts. This approach provides more engaging learning materials and contributes towards environmental sustainability.

Validated outcome tools were also incorporated to enable meaningful measurement of the programs' effectiveness. These tools are available for consumers to assess their individual pre-post program results to monitor changes in health knowledge, self-efficacy and/or activity.

In 2020, AOWA delivered 13 self-management programs to 129 people across eight locations, and five online programs, for the following musculoskeletal conditions:

- Osteoarthritis;
- Rheumatoid Arthritis;
- Ankylosing Spondylitis and Psoriatic Arthritis



# Health Service programs delivered

## Public Seminars

Public seminars are education events that are open to AOWA consumers and the wider general public. The seminars aim to provide high quality arthritis and musculoskeletal education delivered by respected presenters. AOWA delivered four public seminars/talks in Perth Metro & rural areas that were attended by 199 consumers.

## Community Speakers

Trained AOWA volunteers visit community groups around the metro Perth area to deliver education about arthritis and osteoporosis. In 2020, AOWA community speakers visited 13 community groups and delivered education to 313 people.

## Support Groups

Support Groups bring people together with musculoskeletal conditions to talk about their experiences of living with arthritis and provide support to each other in a safe and non-judgemental environment. In 2020, eight disease specific support groups ran 51 meetings with a throughput of approximately 446 people.

## Telephone Services

AOWA provide a telephone advice and support service for consumers. Manned by volunteers and staff, the service responds to enquiries and requests for information about musculoskeletal conditions. We are also here to take calls from our AOWA consumer family – even if it just to say hello and stay connected.

## Volunteers

Volunteers have been involved with AOWA since its inception in 1972, and are very fortunate to have a loyal band of over 60 volunteers. Volunteers help out in a range of positions from AOWA Board positions, community speaking, support group leading, office work, camps for children and young adults, telephone advising and befriending to name a but a few. Without their assistance and help AOWA would struggle to offer the services that it provides, and the board and staff are grateful for all their support.



## Juvenile Idiopathic Arthritis (JIA)

### Hydrotherapy Classes

AOWA provide support to children living with JIA through the delivery of Paediatric Physiotherapist led hydrotherapy classes. Classes run weekly and by the term. They are designed to provide a tailored exercise program, along with a fun and supportive environment to engage with peers who live with rheumatic conditions.

### TAG

The Arthritis Getaway (TAG) is a weekend getaway designed to provide education and support for young adults with chronic rheumatic conditions.

In 2020, a total of 13 participants attended TAG.

### Camps

AOWA has organised an annual camp for children with musculoskeletal conditions since the early 1990's. Camps are designed to provide children with chronic musculoskeletal conditions the opportunity to learn about their condition in a safe and fun environment, alongside others with the same diagnosis and supported by oversight and care of health professionals.

Camps aim to promote: self-management, personal growth, independence, self-confidence and physical capabilities. An established and regular event in the AOWA calendar, this camp consistently rates as a favourite event with participants. In September 2020, 60 children participated in camp.



### Exercise Programs

AOWA provides a diverse range of land based and hydrotherapy-based exercise programs for consumers with musculoskeletal conditions. Led by Health Professionals and exercise instructors, the classes are provided at low cost to provide access to affordable exercise services in the community.

In 2020, over 375 land-based classes (including online classes) were provided across three venues which saw a throughput of 2,239 attendances. Exercise programs in 2020 were offered from beginners through to advanced levels to accommodate a range of abilities and included the following classes:

- Land based exercise classes for arthritis
- Land based exercise classes for osteoporosis
- Beginner's and gentle yoga classes for arthritis
- Ballet classes for arthritis
- Tai Chi for arthritis; and
- The Joint Movement Program for older adults living with arthritis

# Health Service programs delivered

## Online Exercise Classes

During the lockdown period in 2020, AOWA successfully launched our online exercise classes which supported our consumers in managing their conditions, whilst also serving as a vital tool for social connection and improved mental health during the difficult period.

We are continuing to offer these online classes as an ongoing fixture to improve the accessibility of our exercise services for those unable to attend in a face-to-face capacity or located in regional areas of the state.

## Hydrotherapy Classes

In 2020, Shenton Park and Albany venues put on 605 warm water exercise classes which yielded more than 4,600 attendances. These included a range of classes including the following:

- Warm water (gentle pace) and Aqua fitness (fast pace) classes for arthritis
- Cert IV Instructor led aqua classes.
- Physiotherapist led hydrotherapy and land-based exercise for Ankylosing Spondylitis
- Physiotherapist led hydrotherapy for Juvenile Idiopathic Arthritis

## Consumer and Staff Safety

Despite our exercise activity being negatively impacted by the COVID-19 pandemic in 2020, AOWA adapted and successfully implemented changes for the betterment of their operations. To provide the safest possible environment for consumers to participate in our exercise classes, we have implemented a strict cleaning protocol after every class and limited class capacities.

Through the limitation of class numbers, we have ensured the appropriate ratio of clients to staff in the pool environment based on considered factors such as the size of the pool, level of impairment of the consumer including physical, vision, hearing, intellectual, cognitive issues, and the type of techniques/exercises which are demonstrated by our instructors.

## AOWA Exercise Classes



Photo Credit: Abigail Harmon Photography

# Research

**Our commitment to research continues under the direction of Professor Hans Nossent as Chair of Rheumatology & Musculoskeletal Medicine at UWA.**

## Research Activities

The established lines of research are progressing well and the highlights for 2020 are listed below. All presentations in 2020 have been virtual due to Covid restrictions.

1) **WA Rheumatic Disease Epidemiologic Register (WARDER)** . We have currently collaboration with twelve different investigators on multiple aspects of rheumatic disease in WA. Below is a schematic overview of projects and progress made.

**a) Collaboration with researchers at Basil Hetzel Institute/ Adelaide University regarding outcomes (mortality /cancer risk) in patients with ANCA associated vasculitis**

- Manuscript on mortality trends and causes of death in AAV in WA in stage 2 of peer review
- Manuscript on cancer risk and outcome for AAV patients in WA in preparation
- Multiple virtual abstract presentations of above given (ARA, EULAR, IPLD conferences)

**b) Ankylosing Spondylitis project**

- Manuscript on cancer risk and survival in AS in WA is published (see list below)
- Manuscript on mortality and causes of death for AS patients in WA completed and submitted for peer review
- Manuscript on effect of biological therapy for AS on hospital admission rates and health care cost in WA in preparation

**c) IgA Vasculitis project:**

- 3 more papers published (see below) – project now considered complete

**d) Rheumatoid Arthritis project**

- Manuscript on WARDER data validation for RA published (see below)
- Manuscript on effect of biological therapy for RA and hospital admission/costs in peer review.
- Manuscript on hip replacement (HP) in RA review published (see below) – MD student project
- WARDER Data analysis on THP in RA ongoing – MD student project
- Manuscript on mortality and comorbid conditions in RA in WA in preparation.
- Multiple virtual abstract presentations of above (ARA,EULAR,ACR)

**e) Gout project:**

- Manuscript on gout and health care utilisation in WA in peer review
- Manuscript on mortality risk in gout patients in WA in peer review
- Manuscript on risk of acute heart disease following gout flares in preparation.

**f) Giant cell arteritis (GCA) project:**

- Manuscript on GCA prevalence and mortality risk in peer review

**g) Systemic Lupus Erythematosus project:**

- Manuscript on mortality risk and causes of death for SLE patients in WA submitted
- Manuscript on Effect of smoking on SLE disease activity in preparation (student project)

## h) Infectious arthritis

- Manuscript on occurrence and outcome of gonorrhoea associated arthritis in WA published
- Manuscript on septic arthritis childhood in WA accepted for publication
- Manuscript on septic arthritis in adults in WA in preparation

## 2) Perth Lupus Registry- an ongoing inter-hospital collaboration to collect clinical data in patients with SLE in order to study regional disease features and initiate translational projects:

- new research assistant (Michael Furfaro) started April 2020
- 189 patients have now consented - continuous data entry
- redevelopment of online database (Redcap) completed
- HREC approval extended to 2025 with approval for expansion to FSH/RPH sites and e-consent procedure
- 2 papers from PLR data (on clinical SLE features and on direct health care cost for SLE in WA) presented at EULAR 2020
- Quality of life data collection ongoing through digital media

## List of published scientific papers in 2020 (all papers acknowledge the support provided by AOWA):

1. Kelty E, Raymond W, Inderjeeth C, Keen H, Nossent J, Preen DB. Cancer diagnosis and mortality in patients with ankylosing spondylitis: A western australian retrospective cohort study. *Int J Rheum Dis* 2021;24:216-22.
2. Ognjenovic M, Raymond WD, Inderjeeth CA, Keen HI, Preen DB, Nossent JC. The risk and consequences of vertebral fracture in patients with ankylosing spondylitis: A population-based data linkage study. *J Rheumatol* 2020;47:1629-36.
3. Nossent JC, Raymond W, Keen H, Preen DB, Inderjeeth CA. Infection rates before and after diagnosis of iga vasculitis in childhood: A population-wide study using non-exposed matched controls. *J Rheumatol* 2020;47:424-30.
4. Almutairi K, Nossent J, Preen D, Keen H, Inderjeeth C. The global prevalence of rheumatoid arthritis: A meta-analysis based on a systematic review. *Rheumatol Int* 2020.
5. Almutairi KB, Nossent JC, Preen DB, Keen HI, Inderjeeth CA. The prevalence of rheumatoid arthritis: A systematic review of population-based studies. *J Rheumatol* 2020.
6. Nossent J, Raymond W, Keen H, Inderjeeth C, Preen D. Long-term risk of comorbidity after iga vasculitis in childhood: A population-based cohort study. *Rheumatol Ther* 2020;7:927-35.
7. Taylor-Williams O, Nossent J, Inderjeeth CA. Incidence and complication rates for total hip arthroplasty in rheumatoid arthritis: A systematic review and meta-analysis across four decades. *Rheumatol Ther* 2020;7:685-702.
8. Al Mutairi KB, Nossent JC, Inderjeeth CA. Validity of self-reported diagnosis of rheumatoid arthritis. *J Rheumatol* 2020;47:781.
9. Wang Z, Huang Y, Nossent H, Chan JJ, Adams LA, Joseph J, et al. Hepascore predicts liver outcomes and all-cause mortality in long-term methotrexate users: A retrospective cohort study. *JGH Open*. 2020;4(6):1211-6.
10. Nossent J, Raymond W, Keen H, Preen DB, Inderjeeth CA. Septic arthritis due to *Neisseria gonorrhoea* in Western Australia. *Intern Med J*. 2020.



## Edith Cowan University

AOWA partnered with a group of researchers/academics at Edith Cowan University to undertake a research project to evaluate the impact of AOWA's musculoskeletal camps for young people aged 7-17 years. The research was completed in 2020 and generated evidence on the value of the camps for children, young people and their parents.

It demonstrated both short term and long-term impact. Immediately post camp, children were statistically much more likely to be able to help themselves when their joints are swollen.

The long-term impact translated to improvements across the areas of confidence in managing the condition; communication with others; developing support networks; and taking greater ownership in managing JIA.

The findings support the value of the residential component and face to face nature of the camps and the ability for children and young people to attend multiple camps to reengage with support networks and to consolidate and grow knowledge of their condition and management.



## AJ Smith Society

**Last year was something of a lost cause. The pandemic wrote new rules, devised new words such as isolation, quarantining, distancing, and more.**

It was a disobedience to congregate, meet, develop friendships and dare to chat. In the circumstances, you will understand the lack of meetings and events was for reasons out of our hands. Arthur would not have been pleased.

And while we did receive \$72,000 from four bequests, this was near our lowest result.

But that was last year. This year, having received several bequests with two more large bequests in the pipeline, Arthur J Smith would be feeling most pleased. We will reveal more just as soon as we know all is confirmed.

If you intend leaving a bequest to The Arthritis Foundation of WA Inc., and let us know your plans, you are entitled to become a member of the AJSmith Society. It's all low key, you do get recognised, get to meet with the Professor and we benefit financially.

Giving to help charities make a real difference is something most of us do as we live our lives but the time to help make real change is when we write our Last Will.

Mostly, we share our assets among family but should you wish to leave some portion of your assets to a charity, it is important you name the charity and the amount they are to receive in your Will. Worth noting too, is that friends and charities you have long supported, not being blood related, cannot receive a penny unless you say so in your Will.

Which is our moment to urge you to leave a gift in your Will to the Arthritis Foundation of WA Inc. We call such gifts a bequest or legacy and provide opportunity to fund research that seeks to find a cure. Costing nothing in your lifetime, a bequest is how you turn years of generosity into a future gift, bringing change we'll likely never see.

If this is of interest to you, please let us know by calling 9388 2199 or visit our website for more information, at [www.arthritiswa.org.au](http://www.arthritiswa.org.au)



**AOWA endeavours to provide high-quality publications and educational resources to inform those living with musculoskeletal conditions.**

## **Arthritis Today Magazine**

A high quality magazine, three issues published per year with a circulation of 10,000 per issue. The magazine includes; contributions from local health professionals; the latest research news; information on diet and nutrition, medications and treatments; self-management programs; support services; seminars and events.



## **Arthritis eNews**

A monthly newsletter informing our 8,500 subscribers of health programs, seminars, research trials and updates, and special events.

## **Information Booklets and Fact Sheets**

Our printed resources are available free to the community and cover most of the 100 types of bone and joint disease. We also provide multicultural information sheets in Arabic, Chinese, Croatian, Greek, Italian, Korean, Macedonian, Persian, Spanish and Vietnamese.

## **Website**

Our website provides an overview of our programs and services and is a valuable resource of information that includes articles written by local health professionals and personal stories from people living with musculoskeletal disease.

## **Social Media**

Our Facebook page has an engaging community of almost 10,000 followers, and over 2,000 followers on our twitter page. This year, we created an account on Instagram and You Tube where we uploaded 25 webinars.

## **Promotional Campaigns**

A range of health campaigns for bone and joint disease is disseminated in the media.

## **Fundraising**

A number of fundraising initiatives are held throughout the year, including:

- Weekly Bingo held by Mal Atwell Leisure Group
- Direct Mail campaigns
- Bequest Income
- Consumer Fundraising Activities

**ARTHRITIS FOUNDATION OF W.A. INCORPORATED**

**ABN 43 390 598 024**

**Financial Report**

**For the year ended 31 December 2020**

## **C O N T E N T S**

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**ARTHRITIS FOUNDATION OF W.A. INCORPORATED**

**STATEMENT BY THE BOARD OF MANAGEMENT**

In the opinion of the Board of Management of the Arthritis Foundation of W.A. Incorporated (the Foundation) the financial report as set out on pages 6 to 26:

- (i) The attached financial statements and notes give a true and fair view of the Arthritis Foundation of WA Incorporated (the "Foundation") as at 31 December 2020 and of its performance for the financial year ended on that date;
- (ii) The attached financial statements and notes comply with the Accounting Standards, the *Associations Incorporations Act*, the *Australian Charities and Not-for-profits Commission Act 2012* and the *Charitable Collections Act 1946 (WA)* and associated regulations;
- (iii) The attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- (iv) The operations of the Foundation have been carried out in accordance with the Constitution of the Foundation; and
- (v) There are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Board of Management by:



\_\_\_\_\_  
President



\_\_\_\_\_  
Board Member

Dated: 18 March 2021  
Perth, WA



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**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the audit of the financial report of Arthritis Foundation of W.A. Incorporated for the year ended 31 December 2020, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Associations Incorporation Act 2015 (WA)* and *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

**RSM**

RSM AUSTRALIA PTY LTD

**Al Whyte**  
ALASDAIR WHYTE  
Partner

Perth, WA  
Dated: 18 March 2021

**THE POWER OF BEING UNDERSTOOD**  
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**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
ARTHRITIS FOUNDATION OF W.A. INCORPORATED**

**Opinion**

We have audited the financial report of Arthritis Foundation of W.A. Incorporated ("the Foundation" or "registered entity"), which comprises the statement of financial position as at 31 December 2020, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by the board of management.

In our opinion, the financial report of the Foundation has been prepared 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 31 December 2020 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

**Basis for Opinion**

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 Company, in accordance with 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 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.

**Other Information**

Those charged with governance are responsible for the other information. The other information comprises the information included in the Foundation's annual report for the year ended 31 December 2020, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Financial Report**

The board of management of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards, and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and for such internal control as the board of management determine is necessary to enable the preparation of the 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, board of management are responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has 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 misstatement, 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 this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

### **Report on the requirements of the Charitable Collections Act (1946) (WA) and the Charitable Collections Regulations (1947) (WA)**

#### **Opinion**

We have audited the financial report of the Foundation, as required by the *Charitable Collections Act (1946) (WA)* and the *Charitable Collections Regulations (1947) (WA)*.

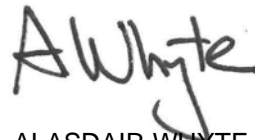
In our opinion

- a) The financial report of the Foundation has been properly prepared, and the associated records have been properly kept for the year ended 31 December 2020, in accordance with the *Charitable Collections Act (1946) (WA)* and the *Charitable Collections Regulations (1947) (WA)*; and
- b) Funds received as a result of fundraising activities conducted during the year ended 31 December 2020 have been properly accounted for and applied in accordance with the *Charitable Collections Act (1946) (WA)* and the *Charitable Collections Regulations (1947) (WA)*.

#### **Auditor's Responsibilities**

Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising activities pursuant to the *Charitable Collections Act (1946) (WA)* and the *Charitable Collections Regulations (1947) (WA)*.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements described in the above-mentioned Acts and Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

**RSM****RSM AUSTRALIA PARTNERS****ALASDAIR WHYTE**  
PartnerPerth, WA  
Dated: 22 March 2021



**ARTHRITIS FOUNDATION OF W.A. INCORPORATED**

**STATEMENT OF COMPREHENSIVE INCOME**

**For the year ended 31 December 2020**

	NOTE	2020 \$	2019 \$
<b>OPERATIONAL ITEMS</b>			
Revenue	3	2,618,941	3,092,053
Branches and community support groups		(125,335)	(180,845)
Education		(436,447)	(461,489)
Administration		(180,896)	(192,168)
Health services		(903,150)	(823,221)
Fundraising and public relations		(573,432)	(702,772)
Research		(65,199)	(943,871)
<b>(Deficit)/surplus from operational items</b>	4	<b><u>334,482</u></b>	<b><u>(212,313)</u></b>
<b>NON-OPERATIONAL ITEMS</b>			
Net fair value gains on investment properties	11	20,000	-
Net fair value gainson financial assets at fair value through profit or loss		135,663	941,717
<b>Surplus/(deficit) from non-operational items</b>		<b><u>155,663</u></b>	<b><u>941,717</u></b>
<b>Net surplus/(deficit) before income tax expense</b>		<b><u>490,145</u></b>	<b><u>729,404</u></b>
Income tax expense	1(b)	-	-
<b>Surplus/ (deficit) after income tax expense</b>		<b><u>490,145</u></b>	<b><u>729,404</u></b>
<b>Total other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b><u>490,145</u></b>	<b><u>729,404</u></b>

The accompanying notes form part of these financial statements

**ARTHRITIS FOUNDATION OF W.A. INCORPORATED**

**STATEMENT OF FINANCIAL POSITION**

**As at 31 December 2020**

	NOTE	2020 \$	2019 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	528,718	757,408
Financial assets	6	1,745,157	1,570,771
Trade and other receivables	7	39,135	33,865
Other current assets	8	151,927	136,974
<b>TOTAL CURRENT ASSETS</b>		<u>2,464,937</u>	<u>2,499,018</u>
 <b>NON-CURRENT ASSETS</b>			
Financial assets at fair value through profit or loss	9	11,808,270	11,430,795
Property, plant and equipment	10	1,291,010	1,306,876
Investment properties	11	1,200,000	1,180,000
Right-of-use asset	12	21,533	32,659
<b>TOTAL NON-CURRENT ASSETS</b>		<u>14,320,813</u>	<u>13,950,330</u>
<b>TOTAL ASSETS</b>		<u>16,785,750</u>	<u>16,449,348</u>
 <b>CURRENT LIABILITIES</b>			
Trade and other payables	13	312,019	378,629
Contract liabilities	14	40,952	67,551
Provisions	15	335,252	315,390
Lease liabilities		11,726	11,127
<b>TOTAL CURRENT LIABILITIES</b>		<u>699,949</u>	<u>772,697</u>
 <b>NON-CURRENT LIABILITIES</b>			
Provisions	15	618,356	686,614
Lease liabilities		9,025	21,762
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>627,381</u>	<u>708,376</u>
 <b>TOTAL LIABILITIES</b>		<u>1,327,330</u>	<u>1,481,073</u>
 <b>NET ASSETS</b>		<u>15,458,420</u>	<u>14,968,275</u>
 <b>EQUITY</b>			
Accumulated funds			
Unrestricted funds		5,308,821	5,013,092
Restricted funds	16	8,249,599	7,992,529
Designated funds	17	1,900,000	1,962,654
<b>TOTAL EQUITY</b>		<u>15,458,420</u>	<u>14,968,275</u>

The accompanying notes form part of these financial statements

**ARTHRITIS FOUNDATION OF W.A. INCORPORATED**

**STATEMENT OF CHANGES IN EQUITY**

**As at 31 December 2020**

	<b>Restricted Funds</b>	<b>Designated Funds</b>	<b>Unrestricted Funds</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Balance at 1 January 2019	7,791,558	1,900,000	4,509,379	14,200,937
Change in accounting policy*	-	-	37,934	37,934
Restated balance at 1 January 2019	7,791,558	1,900,000	4,547,313	14,238,871
Surplus after income tax expense	200,971	62,654	465,779	729,404
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the year	200,971	62,654	465,779	729,404
Balance at 31 December 2019	7,992,529	1,962,654	5,013,092	14,968,275
Balance at 1 January 2020	7,992,529	1,962,654	5,013,092	14,968,275
Surplus after income tax expense	257,070	(62,654)	295,729	490,145
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the year	257,070	(62,654)	295,729	490,145
Balance at 31 December 2020	8,249,599	1,900,000	5,308,821	15,458,420

\*Change in accounting policy related to adoption of AASB 15 *Revenue from Contracts with Customers* and AASB 1058 *Income of Not-for-Profit Entities*.

The accompanying notes form part of these financial statements

**ARTHRITIS FOUNDATION OF W.A. INCORPORATED**

**STATEMENT OF CASH FLOWS**

**For the year ended 31 December 2020**

	NOTE	2020 \$	2019 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from operations		2,261,050	2,707,808
Payments to suppliers and employees		(2,236,296)	(2,614,175)
Interest received		21,899	79,939
Dividends and trust distributions received		204,689	320,970
		<hr/>	<hr/>
<b>Net cash provided by operating activities</b>	18(a)	251,342	494,542
		<hr/>	<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for plant and equipment		(51,697)	(195,334)
Payments for financial assets at fair value through profit or loss		-	(3,111,042)
Proceeds from sale/(purchases) of financial assets at fair value through profit or loss		(241,812)	1,313,867
		<hr/>	<hr/>
<b>Net cash used in investing activities</b>		(293,509)	(1,992,509)
		<hr/>	<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of lease liabilities		(12,137)	(1,693)
		<hr/>	<hr/>
<b>Net cash provided by financing activities</b>		(12,137)	(1,693)
		<hr/>	<hr/>
Net decrease in cash and cash equivalents		(54,304)	(1,499,660)
Cash and cash equivalents at the beginning of the financial year		2,328,179	3,827,839
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the financial year</b>	18(b)	2,273,875	2,328,179
		<hr/>	<hr/>

The accompanying notes form part of these financial statements

# ARTHRITIS FOUNDATION OF W.A. INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements cover the Arthritis Foundation of W.A. Incorporated ("the Foundation") as an individual entity. The financial statements are presented in Australian dollars, which is the Foundation's functional and presentation currency. The Foundation is a not-for-profit association that is incorporated in Western Australia under the Associations Incorporation Act 2015.

The financial statements were authorised for issue on 18 March 2021.

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, revised or amending Accounting Standards and Interpretations adopted**

The Foundation has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

#### **Basis of preparation**

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB'), the *Associations Incorporation Act 2015*, the *Australian Charities and Not-for-profits Commission Act 2012* and the *Charitable Collections Act 1946 (WA)* and associated regulations, as appropriate for not-for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

#### *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 Foundation'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 2.

#### (a) Revenue recognition

The Foundation recognises revenue as follows:

#### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the Foundation is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Foundation: 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.

#### *Sales revenue*

Events, fundraising and raffles are recognised when received or receivable.



# ARTHRITIS FOUNDATION OF W.A. INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

#### *Donations*

Donations are recognised at the time the pledge is made. Except for when a donation gives rise to related amounts of a contribution by owners, lease liability, financial liability or a provision.

#### *Grants*

Grant revenue is recognised in profit or loss when the Foundation satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

#### *Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

#### (a) Revenue recognition

#### *Dividend*

Dividend revenue is recognised when the right to receive a dividend has been received.

#### *Other revenue*

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

#### *Volunteer services*

The Foundation has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

#### (b) Income tax

The Foundation is exempt from income tax under the provisions of Section 50-5 of the Income Tax Assessment Act 1997 as a charitable institution and holds deductible gift recipient status.

#### (c) Allocation of expenses

The Foundation reports its expenditure on a functional basis and accordingly, classifies its expenditure to specific programme services which describe the Foundation's social service activities and supporting services. Additionally, there is an expense classification of Administration in respect of expenditure of an administrative and general nature that is incurred and is not identifiable with a single programme but is indispensable to the conduct of those activities and to the Foundation's existence.

#### (d) Fund accounting

On occasions the Foundation may receive resources restricted for particular purposes. To facilitate observance of these limitations, the financial statements list separately those funds which are restricted or designated and those funds which are unrestricted.

Restricted funds are those funds presently available for use, but expendable only for operating purposes

# ARTHRITIS FOUNDATION OF W.A. INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

#### (d) Fund accounting (Cont.)

specified by the donor or by statute. When the Board specifies a purpose for the expenditure of funds, where none has been stated by the original donor, such funds are classified as designated funds.

Unrestricted funds are those funds presently available for use by the Foundation at the discretion of the Board.

#### (e) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Foundation'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 classified as current when: it is either expected to be settled in the Foundation'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.

#### (f) Cash and cash equivalents

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

#### (g) Trade and other receivables

Other receivables are recognised at amortised cost, less any provision for expected credit loss.

#### (h) Property, plant and equipment

Buildings and plant and equipment are measured on the cost basis less depreciation, and any accumulated impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a reducing balance method for plant and equipment and straight-line method for land and building over their expected useful lives. The depreciation rates used for each class of asset are as follows:

	Depreciation rate
Plant and equipment	7.5–30%
Building	2.0%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date. An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Foundation. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

# ARTHRITIS FOUNDATION OF W.A. INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

#### (i) Investment properties

Investment properties principally comprise of freehold land and buildings held for long-term rental and capital appreciation that are not occupied by the Foundation. Investment properties are initially recognised at cost, including transaction costs, and are subsequently remeasured annually at fair value. Movements in fair value are recognised directly to profit or loss.

Investment properties are derecognised when disposed of or when there is no future economic benefit expected.

Transfers to and from investment properties to property, plant and equipment are determined by a change in use of owner-occupation. The fair value on the date of change of use from investment properties to property, plant and equipment are used as deemed cost for the subsequent accounting. The existing carrying amount of property, plant and equipment is used for the subsequent accounting cost of investment properties on the date of change of use.

Investment properties also include properties under construction for future use as investment properties. These are carried at fair value, or at cost where fair value cannot be reliably determined and the construction is incomplete.

#### (j) Right of use asset

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Foundation expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Foundation has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

#### (k) Impairment of non-financial assets

Non-financial 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 is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

# ARTHRITIS FOUNDATION OF W.A. INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

#### (l) Trade and other payables

These amounts represent liabilities for goods and services provided to the Foundation 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.

#### (m) Contract liabilities

Contract liabilities represent the Foundation's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Foundation recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Foundation has transferred the goods or services to the customer.

#### (n) Provisions

Provisions are recognised when the Foundation has a present (legal or constructive) obligation as a result of a past event, it is probable the Foundation will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

#### (o) Employee benefits

Provision is made for the Foundation's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

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

#### (p) Lease Liability

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Foundation's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

# ARTHRITIS FOUNDATION OF W.A. INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

#### (q) Financial Instruments

##### *Financial assets*

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Foundation has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

##### *Financial assets at fair value through profit or loss*

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

##### *Impairment of financial assets*

The Foundation 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 Foundation'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.

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.

#### (r) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interest. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

# ARTHRITIS FOUNDATION OF W.A. INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

#### (s) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

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

### 2. 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. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements estimate and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

#### *Impairment*

The Foundation assesses impairment at each reporting date by evaluating conditions specific to the Foundation that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

An impairment loss of nil (2019: \$nil) has been recognised for the year ended 31 December 2020.

#### *Revenue from contracts with customers*

When recognising revenue in relation to contracts with customers, involves a degree of judgement to be applied when determining whether a promise is 'sufficiently specific' or not. All conditions specified in the arrangements regarding the promised goods and services need to be considered (both explicit and implicit) including those regarding: The nature or type of goods or services, the cost or value of goods or services, the quantity of goods or services, and the period of time over which the goods or services must be transferred. Each promise is assessed separately to determine if it is 'sufficiently specific' enough to qualify as a performance obligation.



# ARTHRITIS FOUNDATION OF W.A. INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

	2020 \$	2019 \$
3. REVENUE (*)		
Charitable support fundraising (**)	1,035,809	1,781,324
Fee for services	279,644	288,594
Grants	491,618	505,365
Interest income	23,081	82,025
Dividend income	302,941	411,847
Rental income	17,900	14,456
ATO cashflow boost	100,000	-
Job keeper rebate	362,850	-
Other revenue	5,098	8,442
	<u>2,618,941</u>	<u>3,092,053</u>

\* Geographical region where revenue is sourced: Australia.

\*\* Amount includes bingo income (Combined Charities & HASC) of \$228,101 (2019: \$348,530).

### 4. SURPLUS FROM OPERATIONAL ITEMS

Surplus from operational items includes the following specific expenses:

#### *Depreciation and amortisation*

Buildings	48,192	49,047
Plant and equipment	19,371	16,395
Right-of-use asset	11,126	1,923
	<u>78,689</u>	<u>67,365</u>

#### *Superannuation*

Defined contributions superannuation expense	<u>93,085</u>	<u>90,250</u>
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**ARTHRITIS FOUNDATION OF W.A. INCORPORATED**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2020**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>5. CASH AND CASH EQUIVALENTS</b>		
Cash on hand	584	385
Cash at bank	468,753	683,710
Cash on deposit	59,381	73,313
	<u>528,718</u>	<u>757,408</u>
<b>6. FINANCIAL ASSETS</b>		
<u>Current</u>		
Fixed maturity deposits	<u>1,745,157</u>	<u>1,570,771</u>
<b>7. TRADE AND OTHER RECEIVABLES</b>		
Trade receivables	38,435	33,165
Other receivables	700	700
	<u>39,135</u>	<u>33,865</u>
<b>8. OTHER CURRENT ASSETS</b>		
Accrued interest	1,184	2,086
Franking credits due	37,559	76,870
Dividends due	17,043	14,007
Job Keeper due	43,650	-
Prepayments	39,607	33,115
GST receivable	12,884	10,896
	<u>151,927</u>	<u>136,974</u>
<b>9. FINANCIAL ASSETS - AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		
<u>Non-current</u>		
Shares in listed companies	2,290,129	2,035,804
Managed funds	5,873,182	5,674,340
Units in unlisted investment unit trusts	<u>3,644,959</u>	<u>3,720,651</u>
	<u>11,808,270</u>	<u>11,430,795</u>

Reconciliation of the carrying values at the opening and closing of the current and previous financial years are set out below:

**2020**

	<b>Shares in listed companies</b>	<b>Managed funds</b>	<b>Units in unlisted investment unit trusts</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Opening carrying value	2,035,803	5,674,341	3,720,651	11,430,795
Additions	336,466	104,320	-	440,786
Disposal	(198,974)	-	-	(198,974)
Revaluation gains recognised in profit or loss	116,834	94,521	(75,692)	135,663
Closing carrying value	<u>2,290,129</u>	<u>5,873,182</u>	<u>3,644,959</u>	<u>11,808,270</u>

# ARTHRITIS FOUNDATION OF W.A. INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

### 9. AVAILABLE FOR SALE FINANCIAL INVESTMENTS (Cont.)

2019

	Shares in listed companies	Managed funds	Units in unlisted investment unit trusts	Total
	\$	\$	\$	\$
Opening carrying value	1,591,367	3,666,896	3,433,640	8,691,903
Additions	1,071,919	2,039,123	-	3,111,042
Disposal	(826,950)	(486,917)	-	(1,313,867)
Revaluation gains recognised in profit or loss	199,467	455,239	287,011	941,717
Closing carrying value	2,035,803	5,674,341	3,720,651	11,430,795

### Risk management

Balances as at 31 December 2020 include a portfolio of securities listed on the Australian Stock Exchange and units in unlisted unit trusts, the latter managed by professional investment managers. These investments are spread across a range of various industrial and geographical sectors in accordance with the Foundations investment policy to reduce exposure to market price risk.

	2020 \$	2019 \$
10. PROPERTY, PLANT & EQUIPMENT		
Buildings		
Lemnos Street, Shenton Park		
Cost	2,360,463	2,360,463
Accumulated depreciation	(1,167,918)	(1,111,971)
	<u>1,192,545</u>	<u>1,248,492</u>
Plant and equipment		
Cost	555,337	503,640
Accumulated depreciation	(463,801)	(452,185)
	<u>91,536</u>	<u>51,455</u>
Work in progress	6,929	6,929
Total property, plant and equipment	<u>1,291,010</u>	<u>1,306,876</u>

# ARTHRITIS FOUNDATION OF W.A. INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

### 10. PROPERTY, PLANT & EQUIPMENT (Cont.)

Reconciliation of the carrying values at the opening and closing of the current and previous financial years are set out below:

#### 2020

	<b>Buildings and work in progress</b>	<b>Plant and Equipment</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Opening carrying value	1,256,221	50,655	1,306,876
Additions	-	51,697	51,697
Depreciation expense	(48,192)	(19,371)	(67,563)
Closing carrying value	<u>1,208,029</u>	<u>82,981</u>	<u>1,291,010</u>

#### 2019

	<b>Buildings and work in progress</b>	<b>Plant and Equipment</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Opening carrying value	1,109,934	67,050	1,176,984
Additions	195,334	-	195,334
Depreciation expense	(49,047)	(16,395)	(65,442)
Closing carrying value	<u>1,256,221</u>	<u>50,655</u>	<u>1,306,876</u>

The Foundation's buildings and improvements are situated on Crown Land, and title was previously held through a Reserve and vested in the name of the Foundation, over which there was a reservation, which designated that the land must be used for the purpose of an "Arthritis Centre". During the year ended 31 December 2001, the Foundation applied for and was granted a Crown Grant in Trust title whereby the Foundation must continue to use the building and improvements as before, for the purpose of an "Arthritis Centre".

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>11. INVESTMENT PROPERTIES</b>		
Land and buildings	<u>1,200,000</u>	<u>1,180,000</u>

Reconciliation of the carrying values at the opening and closing of the current and previous financial years are set out below:

Opening carrying value	1,180,000	1,180,000
Revaluation gains recognised in profit or loss	<u>20,000</u>	<u>-</u>
Closing carrying value	<u>1,200,000</u>	<u>1,180,000</u>

### 12. RIGHT-OF-USE ASSET

Motor vehicles		
Cost	34,582	34,582
Accumulated Amortisation	<u>(13,049)</u>	<u>(1,923)</u>
	<u>21,533</u>	<u>32,659</u>

The Foundation leases a motor vehicle under an agreement of more than one year but less than two with, in some cases, options to extend.

# ARTHRITIS FOUNDATION OF W.A. INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

	Notes	2020 \$	2019 \$
13. TRADE AND OTHER PAYABLES			
Trade creditors		81,946	29,876
Other accruals and payables		230,073	348,753
		<u>312,019</u>	<u>378,629</u>
14. CONTRACT LIABILITIES			
Contract liabilities		<u>40,952</u>	<u>67,551</u>
15. PROVISIONS			
<i>Current</i>			
Employee benefits		161,371	117,795
Funding for research		173,881	197,595
		<u>335,252</u>	<u>315,390</u>
<i>Non-current</i>			
Employee benefits		17,078	21,455
Funding for research		601,278	665,159
		<u>618,356</u>	<u>686,614</u>
Total provisions		<u>953,608</u>	<u>1,002,004</u>
<i>Employee benefits</i>			
The provisions represent the present value of employee annual leave and long service leave.			
<i>Funding's for research</i>			
The provision relates to constructive obligation the Foundation has created to provide funding for the purposes of research. This funding relates to the foundation total cost of supporting the Professor in Rheumatology and a Research Officer at the University of WA for a period of five years until 30 June 2024.			
16. RESTRICTED FUNDS			
<i>Funds restricted by Donors</i>	1(d)		
Education		293,000	293,000
Research		1,315,150	1,315,150
Statutory (Lemnos Street Building)		1,099,889	1,054,438
Charitable trusts		3,644,959	3,720,651
Chair Rheumatology & Musculoskeletal Medicine		1,896,601	1,609,290
		<u>8,249,599</u>	<u>7,992,529</u>

**ARTHRITIS FOUNDATION OF W.A. INCORPORATED**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2020**

	Notes	2020 \$	2019 \$
17. DESIGNATED FUNDS			
<i>Funds restricted by Board</i>	1(d)		
Building maintenance		900,000	900,000
Research		1,000,000	1,000,000
Services		-	62,654
		<u>1,900,000</u>	<u>1,962,654</u>

	2020 \$	2019 \$
18. NOTES TO THE STATEMENT OF CASH FLOWS		
(a) Reconciliation of net cash provided by operating activities to net surplus:		
Surplus after income tax expense for the year	490,154	729,404
Adjustments for:		
Depreciation and amortisation expense	78,689	67,365
Net fair value gains on investment properties	(20,000)	-
Net fair value gains on financial assets at fair value through profit or loss	(135,663)	(941,717)
Movements in assets and liabilities:		
Trade and other receivables	(5,270)	4,142
Other current assets	(14,963)	(92,761)
Trade and other payables	(66,610)	(249,938)
Contract liabilities	(26,599)	105,485
Provisions	<u>(48,396)</u>	<u>872,562</u>
Net cash provided by operating activities	<u>251,342</u>	<u>494,542</u>

(b) Reconciliation of cash

Cash at the end of the financial year, as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	528,718	757,408
Fixed maturity deposits	<u>1,745,157</u>	<u>1,570,771</u>
Net cash provided by operating activities	<u>2,273,875</u>	<u>2,328,179</u>



## ARTHRITIS FOUNDATION OF W.A. INCORPORATED

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

#### 19. FINANCIAL INSTRUMENTS

##### Financial risk management

The main risks arising from the Foundation's financial instruments are interest rate risk, liquidity risk, credit risk and market price risk. The Foundation does not hold financial instruments denominated in foreign currencies and does not use derivative instruments to manage risks associated with its financial instruments.

The Foundation's policies for managing each of these risks are summarised below. The policies are subject to Board approval and are reviewed regularly.

##### (a) Interest rate risk

The Foundation is not exposed to any significant interest rate risk.

##### (b) Liquidity risk

The Foundation manages liquidity risk by monitoring forecast cash flows and ensuring that adequate liquid funds are maintained.

When necessary, cash for unforeseen events may be sourced from liquidation of available-for-sale financial investments. It is Foundation investment policy that 50% of total investment must be liquefiable with 14 days.

##### *Remaining contractual maturities*

The following tables detail the Foundation's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

# ARTHRITIS FOUNDATION OF W.A. INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

### 19. FINANCIAL INSTRUMENTS (Cont.)

#### 2020

	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
<b>Non-derivative</b>						
<i>Non- interest bearing</i>						
Trade and other payables	-	312,019	-	-	-	-
		312,019	-	-	-	-

#### 2019

	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
<b>Non-derivative</b>						
<i>Non- interest bearing</i>						
Trade and other payables	-	378,629	-	-	-	-
		378,629	-	-	-	-

#### (c) Credit risk

The Foundation is exposed to credit risk in respect of funds deposited with banks and other financial institutions.

Funds are deposited only with those banks and financial institutions approved by the Board. Such approval is only given in respect of banks that hold an A1 rating from Standard and Poor's.

At the reporting date, the Foundation does not have any material credit risk exposures to any single bank or financial institution.

#### (d) Market price risk

Market price risk is the risk that the Foundation's operations will be adversely affected by a significant adverse fluctuation on the value of its financial assets at fair value through profit or loss. The Foundation has engaged a licensed investment advisor to advise on the management of its investment portfolio. The Board has approved risk and return parameters for investment in its financial assets at fair value through profit or loss and receives reports from management and its licensed investment advisor on a monthly basis regarding the performance of the investment portfolio.

#### *Market price sensitivity*

At 31 December 2020, if market prices had changed by +/- 15%, with all other variables held constant, the net assets for the year and equity would have been \$1,771,240 higher/lower (2019: \$1,714,619 higher/lower).

#### (e) Fair value of financial instruments

Unless stated otherwise the carrying amounts of financial instruments reflect their fair value.

# ARTHRITIS FOUNDATION OF W.A. INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

### 20. KEY MANAGEMENT PERSONNEL DISCLOSURES

#### *Compensation*

The aggregate compensation made to officers and other members of key management personnel of the Foundation is set out below:

	2020 \$	2019 \$
Short-term employee benefits	394,031	383,837
Post-employment benefits	44,781	46,676
	<u>438,812</u>	<u>430,513</u>

### 21. REMUNERATION OF AUDITORS

During the financial year the following fees were paid or payable for services provided by RSM Australia Pty Ltd, the auditor of the Foundation:

*Audit services - RSM Australia Partners*

Audit of the financial statements	<u>15,000</u>	<u>14,250</u>
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### 22. RELATED PARTY INFORMATION

#### *Members of the board of management*

The names of the members of the Board of Management, who serve in a voluntary capacity and are not remunerated, in office during any part of the year were:

Dr Jack Edelman – President  
Dr Irene Dagmar Froyland – Vice President  
Ms Silvia Caratti – Honorary Treasurer  
Dr Joe Kosterich – Director  
Dr Bob Langlands – Member  
Dr Charles Inderjeeth – Member  
Mr Bradley Gordon – Member  
Ms Anita Clayton – Member

#### *Key management personnel*

Disclosures relating to key management personnel are set out in Note 20.

#### *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.

## **ARTHRITIS FOUNDATION OF W.A. INCORPORATED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2020**

**23. BEQUESTS AND LEGACIES NOT YET RECORDABLE**

The Foundation is the beneficiary of certain bequests and legacies and a donation, under various wills of deceased benefactors and an agreement respectively, the total realisable amount of which is not presently determinable. Such amounts will be recorded when clear title is established, and the proceeds are measurable.

**24. CONTINGENT LIABILITIES**

A term deposit of \$10,000 has been set up as a guarantee for a corporate credit card with a credit limit of \$5,000. As at 31 December 2020, The Foundation no longer has the bank guarantee with the Gaming Division of the Office of Racing and Gaming of \$nil (2019: \$35,000) in relation to raffle draws to be conducted by the Foundation. The Foundation does not have any other contingent liabilities as at 31 December 2020 and at 31 December 2019.

**25. EVENTS SUBSEQUENT TO REPORTING DATE**

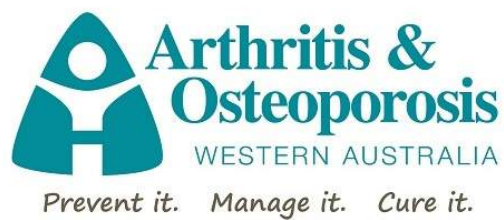
The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has been financially positive for the incorporated association up to 31 December 2020, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other matter or circumstance has arisen since 31 December 2020 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

**26. FOUNDATION DETAILS**

The principal place of business of the Foundation is:

Wyllie Arthritis Centre  
17 Lemnos Street  
Shenton Park WA 6008



**Wyllie Arthritis Centre**

17 Lemnos Street, Shenton Park WA 6008  
Post Office Box 34, Wembley WA 6913

**Telephone:** 1800 011 041

**Email:** [general@arthritiswa.org.au](mailto:general@arthritiswa.org.au)

**Website:** [www.arthritiswa.org.au](http://www.arthritiswa.org.au)

Arthritis Foundation of WA Inc.  
ABN: 43 390 598 024