

**TURNERS SYNDROME
ASSOCIATION OF
AUSTRALIA
Financial Statements for
the year ending 30th June
2025**



Turner Syndrome Association of Australia Limited
A.C.N: 058 456 250

Directors' Declaration

The Directors of the Turner Syndrome Association of Australia Limited (the Association) declare that:

1. the financial statements and notes set out in the accompanying financial statements:

- give a true and fair view of the financial position as at 30th June 2025 and of the performance for the year then
- comply with Australian Accounting Standards
- have been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and other mandatory professional reporting requirements

2. the provisions of the *Charitable Fundraising Act 1991*, the regulations under that Act and the conditions attached to the authority have been complied with by the Association

3. the internal controls exercised by the organisation are appropriate and effective in accounting for all income received and applied by the Association from any of its fundraising appeals.

4. In the Directors' opinion there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to read "Sean Kenny", written over a dotted line.

Sean Kenny, (Director, National President)

Date.....5/11/2025.....

A handwritten signature in black ink, appearing to read "Alison Brown", written over a dotted line.

Alison Brown, (Director, Treasurer)

Date.....5/11/2025.....

Turner Syndrome Association of Australia Limited

For the Period Ending 30th June 2025

<u>Note 5: Financial Liabilities</u>	2025	2024
 <u>Note 5A: Liabilities</u>		
Unearned Income - Int conference	8,157.50	-
	<u>8,157.50</u>	<u>-</u>
 <u>Note 5B: Intangible Assets</u>		
Website	24,885.00	24,885.00
Less: Provision for amortisation	(2,488.50)	
	<u>22,396.50</u>	<u>24,885.00</u>

Turner Syndrome Association of Australia Limited

For the year ending 30th June 2025

	2025	2024
<u>Note 4A: Cash</u>		
General Bank Account- ANZ	14,908.50	22,626.25
Merchant Service Account	799.64	799.64
Cash on hand	-	-
Paypal	-	4.87
Total Cash at Bank and on Deposit	<u>15,708.14</u>	<u>23,430.76</u>
 <u>Note 4B: Investment</u>		
Warakirri Managed Fund	607,078.41	563,282.27
Receivables	<u>13,517.92</u>	<u>5,454.00</u>
	<u>620,596.33</u>	<u>568,736.27</u>
 <u>Note 4C: Other Assets</u>		
Prepayment - International Conference venue	<u>53,892.85</u>	<u>-</u>

Turner Syndrome Association of Australia Limited**For the year ending 30th June 2025**

Note 3: Operating Expenses	2025	2024
<u>Note 3A: Operational Expenses</u>		
Office supplies	3,462.72	594.80
Insurance	4,088.00	7,154.15
Administrative support	8,000.00	8,960.00
	<u>15,550.72</u>	<u>16,708.95</u>
 <u>Note 3B Expenses from activities</u>		
Engagement with Medical practitioners	-	
Medical research sponsorship	-	
Conferences, seminars, camps and meetings	34,216.84	50,890.80
	<u>34,216.84</u>	<u>50,890.80</u>
 <u>Note 3C: Depreciation and Amortisation</u>		
Amortisation - Website	2,488.50	-
	-	-
 <u>Related Party Transactions</u>		
The Association pays Seakor Pty Ltd for secretarial and administrative services. Seakor Pty Ltd is wholly owned by Sean and Korina Kenny, who are also directors of the Association.		
	<u>8,000.00</u>	<u>8,960.00</u>

Turner Syndrome Association of Australia Limited

For the year ending 30th June 2025

Note 2: Operating Revenues	2025	2024
<u>Note 2A: Revenue</u>		
Membership Subscriptions	<u>985.00</u>	<u>985.00</u>
Total revenues from members	985.00	985.00
<u>Note 2B: Goods and Services</u>		
Income from activities	<u>3,820.00</u>	<u>6,472.50</u>
Total of goods and services	3,820.00	6,472.50
<u>Note 2C: Interest</u>		
Interest		-
Investment income	<u>89,156.56</u>	<u>84,875.60</u>
Total Investment income	89,156.56	84,875.60
<u>Note 2D : Donations</u>		
Bequeath	43,902.72	
Fundraising and donations	<u>1,776.07</u>	<u>2,814.10</u>
Total Donations Income	45,678.79	2,814.10
<u>Note 2D: Gains/(osses)</u>		
Disposal of assets	0	0

Accounting Policies

The material accounting policy information related to these financial statements are set out below. Accounting policies have been consistently applied to all the years presented, unless otherwise stated.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Australian Accounting Interpretations.

Historical Cost

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

Revenue recognition

Revenue arising from user charges and fees is recognised when or as the performance obligation is completed and the customer receives the benefit of the goods / services being provided.

Where the revenue is earned for the provision of specified goods / services under an enforceable contract, revenue is recognised when or as the obligations are satisfied.

Contingent Liabilities and Contingent Assets

Contingent Liabilities and Assets are not recognised in the Balance Sheet but are reported in the relevant schedules and notes. They may arise from uncertainty as to the existence of a liability (asset), or represent an existing liability (asset) in respect of which settlement is not probable or the amount cannot be reliably measured. Where settlement becomes probable, a liability or asset is recognised. A liability or asset is recognised when its existence is confirmed by a future event, settlement becomes probable or reliable measurement becomes possible.

Acquisition of Assets

Assets are recorded at cost on acquisition except as stated below. The cost of acquisition includes the fair value of assets transferred in exchange and liabilities undertaken.

Property, Plant and Equipment*Asset Recognition*

Purchases of property, plant and equipment are recognised initially at cost.

Revaluations

Plant and equipment is carried at cost less depreciation and is reviewed at each balance date for indications of impairment.

Intangibles

Intangibles are non-physical assets recognised when the right will give future benefits to the organisation and where it is controlled by the organisation.

Amortisation is commenced when the asset is ready for use. Assets are expensed through amortisation over a period of 5 years.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful lives.

Depreciation rates and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Taxation

The Turner Syndrome Association of Australia is exempt from all forms of taxation except fringe benefits tax and the goods and services tax (GST).

Revenues, expenses and assets are recognised gross of GST because it is not recovered from the Australian Taxation Office. The turnover of the Association is less than the GST threshold for not for profit entities.

Turner Syndrome Association of Australia Limited

For the year ending 30th June 2025

SCHEDULE OF COMMITMENTS

The Turner Syndrome Association of Australia of Australia has undertaken to host the next international conference. Other than the discharge of any financial obligations associated with that event, it has no Commitments

SCHEDULE OF CONTINGENCIES

The Turner Syndrome Association of Australia Limited has no contingent assets or liabilities.

Turner Syndrome Association of Australia Limited
Financial Statements for the Year Ended 30th June 2025
Statement of Changes in Equity

	2025	2024
Opening Balance as at 1 July 2024	617,052.03	589,504.58
Net Deficit/Surplus	87,384.29	27,547.45
Retained Earnings	<u>704,436.32</u>	<u>617,052.03</u>
Transfer to / (from) Reserves	-	-
Balance at 30 June 2025	<u>704,436.32</u>	<u>617,052.03</u>

The statement of Changes in Equities is to be read in conjunction with the attached notes

Turner Syndrome Association of Australia Limited
Financial Statements for the Year Ended 30th June 2025

Statement of Cash Flows

	Note	2025	2024
Operating Activities			
Receipts from:			
Receipts from Members' Subscriptions	2A	985.00	985.00
Sponsorships and donations	2D	1,776.07	2,814.10
Investment earnings	2C	83,796.14	79,421.60
Income from activities	2B	3,820.00	6,472.50
Bequeath	2D	43,902.72	
Franking credits on investments		5,360.42	5,454.00
Payments to suppliers:			
Costs of activities (meetings and seminars)	3B	(34,216.84)	(50,890.80)
Prepayment to International Conference venue	4C	(53,892.85)	-
Payment of General Operating Expenses	3A	(15,550.72)	(16,708.95)
Net Cash Flows from Operating Activities		<u>35,979.94</u>	<u>27,547.45</u>
Investing Activities			
Increase/(decrease) in creditors	5A	8,157.50	(16,643.20)
(Increase)/decrease in Investments	4B	(83,796.14)	(63,858.60)
(Increase)/decrease in debtors	4B	(8,063.92)	(5,454.00)
Drawdown on investments	4B	40,000.00	60,000.00
Website build	5B	-	(12,510.00)
Net Cash Flows from Investing Activities		<u>(43,702.56)</u>	<u>(38,465.80)</u>
Net Cash flows from Activities		<u>(7,722.62)</u>	<u>(10,918.35)</u>
Net Increase (Decrease) in Cash		(7,722.62)	(10,918.35)
Cash at the Beginning of the Year	4A	23,430.76	34,349.11
Cash at the End of the Year	*1	<u>15,708.14</u>	<u>23,430.76</u>

Notes:

***1 Reconciliation of Cash**

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related account in the Balance Sheet as follows:-

ANZ Cheque Account	14,908.50	22,626.25
Paypal facility	-	4.87
Merchant Facility Account	799.64	799.64
Cash on hand	-	-
	<u>15,708.14</u>	<u>23,430.76</u>

The Statement of Cash Flows is to be read in conjunction with the attached notes

Turner Syndrome Association of Australia Limited
Financial Statements for the Year Ended 30th June 2025

Statement of Financial Position	Notes	2025	2024
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Retained Profits:

Accumulated Funds:

Balance as at 1.07.24	617,052.03	589,504.58
Current year surplus (deficit)	87,384.29	27,547.45
Total Funds	704,436.32	617,052.03

Represented By:

Current Assets

Cash at bank and on deposit	4A	15,708.14	23,430.76
Investments	4B	607,078.41	563,282.27
Prepayment	4C	53,892.85	0.00
Receivable	4B	13,517.92	5,454.00
		690,197.32	592,167.03

Non-Current Assets

Intangible assets- website	5B	24,885.00	24,885.00
Less; Provision for Amortisation	5	(2,488.50)	0.00
		22,396.50	24,885.00
Total Assets		712,593.82	617,052.03

Less: Current Liabilities

Unearned income	5A	8,157.50	0.00
Creditors	5A	0.00	0.00
		8,157.50	0.00

Net Assets

704,436.32	617,052.03
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Turner Syndrome Association of Australia Limited
Financial Statements for the Year Ended 30th June 2025

Statement of Comprehensive Income

	Note	2025	2024
Revenue:			
Revenue from Members	2A	985.00	985.00
Revenue from Provision of Services	2B	3,820.00	6,472.50
Income from investments	2C	89,156.56	84,875.60
Donations and sponsorship	2D	45,678.79	2,814.10
		<u>139,640.35</u>	<u>95,147.20</u>
 Expenses			
Operational expenses	3A	15,550.72	16,708.95
Cost of activities	3B	34,216.84	50,890.80
Depreciation Expense	3C	2,488.50	-
		<u>52,256.06</u>	<u>67,599.75</u>
 Net Deficit/Surplus for the year		<u>87,384.29</u>	<u>27,547.45</u>
Total Comprehensive income(loss) for the year		<u>87,384.29</u>	<u>27,547.45</u>

The Statement of Comprehensive Income is to be read in conjunction with the attached notes