

Annual FinancialAccounts

31 March 2022

Entity Information
Statement of Service Provision
Statement of Financial Position
Statement of Cash Flows
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Audit Report



MACULAR
DEGENERATION
NEW ZEALAND

Macular Degeneration New Zealand

Performance Report

For the year ended
31 March 2022

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Macular Degeneration New Zealand

Entity Information

"Who are we?", "Why do we exist?"

For the year ended
31 March 2022

Legal Name of Entity Macular Degeneration New Zealand

Other Name of Entity N/A

Type of Entity and Legal Basis Charitable Trust

Registration Number CC42203

Entity's Purpose or Mission

Macular Degeneration New Zealand's mission is to reduce the incidence and impact of macular degeneration in New Zealand. This strategy is achieved through five objectives - Awareness, Education, Support, Research, Representation.

Entity Structure

Governing board (volunteers) with operational management, staff and volunteers

Main Sources of the Entity's Cash and Resources

Donations, grant funding, fundraising events and activities, partnerships with sponsors and supporters.

Main Methods Used by the Entity to Raise Funds

Newsletters and communications to attract donors, fundraising events, applying for grants, networking/partnering to gain support, and direct mail campaigns.

Entity's Reliance on Volunteers and Donated Goods or Services

Trustees (volunteers), ophthalmologist and ambassadors as speakers, volunteers in the office and at events.

Contact details

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www.facebook.com/MacularDegenerationNZ



https://www.youtube.com/channel/UCTpME_f_AWA47QvurPZnwPg

Macular Degeneration New Zealand

Statement of Service Performance

"What did we do?", When did we do it?"

For the year ended
31 March 2022

Description and Quantification of the Entity's Outputs and Outcomes

MDNZ objectives - Awareness, Education, Support, Representation, Research

	<u>Actual</u> <u>This year</u>	<u>Budget</u> <u>This year</u>	<u>Actual</u> <u>Last year</u>
<u>AWARENESS</u>			
Published and distributed # Viewpoint <u>newsletters</u>	1	4	3
<u>Conferences</u> - # Information stands at GP, RANZCO and related medical conferences	3	4	0
<u>Awareness campaigns</u> - Vision for the Future			
This Year - Significant project with specific funding, regional focus but still delivering throughout NZ.			
Last Year - Significant project with specific funding, regional focus but still delivering throughout NZ.			
	<u>Actual</u> <u>This year</u>	<u>Budget</u> <u>This year</u>	<u>Actual</u> <u>Last year</u>
<u>EDUCATION</u>			
Delivered <u>seminars/regions/attendees</u>	26/7/1219	50/5/2800	29/10/1294
Seminar attended/evaluations received/ rated <u>excellent or very helpful</u>	1219/747/91.90%	2800/750/85%	1153/725/89%
<u>Online learning modules/# completed</u> by health professionals	1/55	1/100	1/91
Medical conferences: # presentations made	0	1	0
Partnered Bayer to present a <u>symposium for professionals/participants</u>	0	1	1/290
<u>SUPPORT</u>			
<u>Publications</u> # available for individuals and medical practices	11	10	10
# 0800 SaveSight helpline calls	788	1,200	1,223
<u>REPRESENTATION</u>			
This Year			
Trusteeship on the board of Eye Health Aotearoa (formerly Vision 2020).			
EHA group includes 10 organisations participating in vision & eye health in NZ			
EHA has supported the creation of an eye health bus which is being officially launched in June 2022. Joined the International Agency for Prevention of Blindness and undertook the Love Your Eye campaign for NZ, MDNZ was a leading agency for the campaign and event on World Sight Day 14/10/21			
Last Year			
EHA has supported the creation of an eye health bus trial and research re eye health survey. New strategic plan for 3 years and 1 year supporting project plan confirmed.			
<u>RESEARCH</u>			
Annual Galaxy Poll measuring awareness-over 50 year olds knowing what macular degeneration is : Note a new survey was not completed this year.	60%	80%	60%
<u>FINANCIAL SUSTAINABILITY</u>			
Direct Mail campaigns continue to support MDNZ diversifying income streams. Sponsorship assisted in supporting our work, supporting Grants. Also undertook a supporter connection survey during which our donors continued to support us.			
Commenced Feb/March 2019 and continued again in 2021/2022 year			
\Measure # campaigns (including Supporter Connections Survey), Gross income \$	3/91,447	3/40,000	2/96,770

The notes, accounting policies and assurance reporting are integral to these financial reports

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ADDITIONAL OUTPUT MEASURES

Macular Degeneration New Zealand

Statement of Financial Performance

"How was it funded?" and "What did it cost?"

For the year ended

31 March 2022

	Note	Actual This Year \$	Actual Last Year \$
Revenue	1		
Donations, fundraising and other similar revenue		201,028	207,612
Revenue from providing goods or services		194,960	254,101
Interest		1,536	3,032
Total Revenue		397,523	464,744
Expenses	2		
Expenses related to public fundraising		1,676	10,807
Volunteer and employee related costs		243,883	236,264
Costs related to providing goods or services		133,329	202,313
Total Expenses		378,888	449,382
Surplus/(Deficit) for the Year		18,635	15,362



Macular Degeneration New Zealand

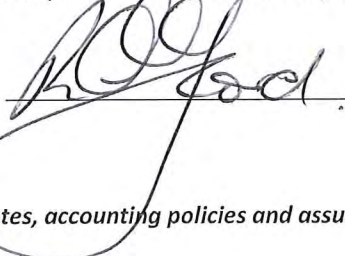
Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

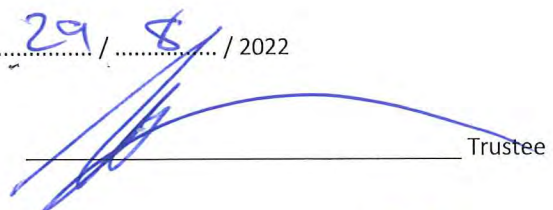
As at
31 March 2022

	Note	Actual This Year \$	Actual Last Year \$
Assets	3		
Current Assets			
Bank accounts and cash		321,427	277,712
Debtors and prepayments		15,684	42,055
Total Current Assets		337,111	319,767
Non-Current Assets	4		
Property, plant and equipment		9,478	10,700
Total Non-Current Assets		9,478	10,700
Total Assets		346,589	330,466
Liabilities			
Current Liabilities	3		
Creditors and accrued expenses		35,942	29,811
Employee costs payable		20,102	10,666
Unused grants with conditions		110,348	128,429
Total Current Liabilities		166,392	168,906
Total Liabilities		166,392	168,906
Total Assets less Total Liabilities (Net Assets)		180,197	161,561
Accumulated Funds	5		
Accumulated surpluses or (deficits)		180,197	161,561
Reserves		-	-
Total Accumulated Funds		180,197	161,561

Adopted as true and correct by the governance board on the 29 / 8 / 2022



Chairperson



Trustee

Macular Degeneration New Zealand

Statement of Cash Flows

"How the entity has received and used cash"

For the year ended
31 March 2022

	Actual This Year \$	Actual Last Year \$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar activities	145,626	177,976
Revenue from providing goods or services	236,110	273,929
Interest	1,536	3,032
Cash was applied to:		
Payments to suppliers and employees	317,756	320,510
Awareness/Education costs	33,521	109,018
Net GST	(14,150)	3,389
Net Cash Flows from Operating Activities	46,145	22,020
Cash flows from Investing and Financing Activities		
Cash was received from:		
Receipts from the sale of property, plant and equipment	-	-
Receipts from the sale of investments	-	-
Proceeds from loans borrowed from other parties	-	-
Cash was applied to:		
Payments to acquire property, plant and equipment	2,430	-
Payments to purchase investments	-	-
Repayments of loans borrowed from other parties	-	-
Net Cash Flows from Investing and Financing Activities	(2,430)	-
Net Increase / (Decrease) in Cash	43,715	22,020
Opening Cash	277,712	255,692
Closing Cash	321,427	277,712
This is represented by:		
Bank Accounts and Cash	321,427	277,712



Macular Degeneration New Zealand

Statement of Accounting Policies

"How did we do our accounting?"

For the year ended

31 March 2022

Basis of Preparation

Macular Degeneration New Zealand has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

Income Tax

Macular Degeneration New Zealand is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions. Macular Degeneration New Zealand is a registered charity CC42203.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 365 days or less.

Fixed Assets

Fixed assets are recorded at cost less accumulated depreciation.

Depreciation

Depreciation has been calculated on a diminishing value basis over the estimated useful life of the assets.

Debtors

Debtors have been recorded at their net realisable value

Revenue Recognition

Income is recognised when invoiced or receipted, except when income is received in advance. Income in advance is stated as a current liability when the funds have not yet been expended, according to the authorised purpose, and the funds would be required to be repaid to the funder.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year (last year - nil)

Macular Degeneration New Zealand

Notes to the Performance Report

For the year ended
31 March 2022

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Donations, fundraising and other similar revenue	Donations from the public	87,312	122,663
	Donations from organisations	58,894	55,110
	Fundraising		
	Christmas card sales	203	243
	Raffle	-	96
	Vision for the	54,619	29,500
	Future/Vision 2020	-	-
	Total	201,028	207,612
Revenue Item	Analysis	This Year \$	Last Year \$
Revenue from providing goods or services	Professional Friends	8,261	21,565
	Grants	92,300	117,450
	Sponsorship	27,469	8,123
	Awareness Activities	54,641	100,150
	Grants	12,042	6,611
	Sponsorship	247	202
	Other Revenue		
	Total	194,960	254,101



Macular Degeneration New Zealand

Notes to the Performance Report

For the year ended

31 March 2022

Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to public fundraising	Fundraising event costs	-	-
	Other	1,676	10,807
	Total	1,676	10,807
Expense Item		This Year \$	Last Year \$
Employee and volunteer costs	Employee costs	241,931	233,954
	Volunteer costs	1,952	2,310
	Total	243,883	236,264
Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	Education seminars	3,537	16,337
	Awareness activities	33,212	73,006
	Audit	2,525	2,595
	Depreciation	1,986	2,862
	Rent	9,100	9,100
	Other	82,969	98,413
	Total	133,329	202,313

Macular Degeneration New Zealand

Notes to the Performance Report

For the year ended
31 March 2022

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	Current accounts	87,101	143,442
	Interest-bearing deposit accounts	234,326	134,269
	Total	321,427	277,712
Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Accounts receivable	11,729	24,619
	Prepayments and accruals	3,660	5,850
	GST Receivable	295	11,585
	Total	15,684	42,055
Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Accounts payable	28,624	22,597
	Accrued expenses	2,776	2,806
	PAYE Payable	4,542	4,408
	Total	35,942	29,811
Liability Item	Analysis	Last Year \$	Last Year \$
Employee costs payable		20,102	10,666
	Total	20,102	10,666
Liability Item	Analysis	This Year \$	Last Year \$
Unused grants with conditions	Projects yet to be undertaken or completed at balance date	110,348	128,429
	Total	110,348	128,429

Macular Degeneration New Zealand

Notes to the Performance Report

For the year ended
31 March 2022

Note 4 : Property, Plant and Equipment

This Year

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Computer equipment	5,575	2,430	91	1,161	6,753
Office furniture	2,132		227	329	1,575
Technology assets	2,993		1,347	497	1,149
Total	10,700	2,430	1,666	1,986	9,478

Last Year

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Computer equipment	6,964			1,389	5,575
Office furniture	2,514			383	2,132
Technology assets	4,111		27	1,090	2,993
Total	13,589	-	27	2,862	10,700

Macular Degeneration New Zealand

Notes to the Performance Report

For the year ended

31 March 2022

Note 5: Accumulated Funds

This Year

Description	Accumulated	Reserves	Total
	Surpluses or Deficits		
Opening Balance	161,561	-	161,561
Surplus/(Deficit)	18,635	-	18,635
Transfer to Reserves	-	-	-
Transfer from Reserves	-	-	-
Closing Balance	180,197	-	180,197

Last Year

Description	Accumulated	Reserves	Total
	Surpluses or Deficits		
Opening Balance	146,199	-	146,199
Surplus/(Deficit)	15,362	-	15,362
Transfer to Reserves	-	-	-
Transfer from Reserves	-	-	-
Closing Balance	161,561	-	161,561

Macular Degeneration New Zealand

Notes to the Performance Report

For the year ended

31 March 2022

Note 6: Commitments and Contingencies

Commitment	Explanation and Timing	At balance date This Year \$	At balance date Last Year \$
Commitments to lease or rent assets	The entity has entered into an occupancy agreement which commenced in December 2018. The agreement continues until the 30th September 2022, where it will expire. The decision as to what will occur next has not yet been made.	5,072	6,825

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (Last Year - nil)

Note 7: Related Party Transactions

	This Year \$	Last Year \$	This Year \$	Last Year \$
Description of Related Party Relationship	Value of Transactions	Value of Transactions	Amount Outstanding	Amount Outstanding
No related party transactions	-	-	-	-

Note 8: Events After the Balance Date:

Post Balance date there were no events that have occurred that would leave an impact upon the financial report

Note 9: COVID-19

In March 2020, the World Health Organisation declared the outbreak of COVID-19 a pandemic. Since 19 March 2020 the New Zealand Government has imposed a number of measures to reduce the spread of COVID-19, including most recently implementing the COVID-19 Protection Framework on 2 December 2021. While the country is under the COVID-19 Protection Framework there are restrictions on large gatherings of people and how public places can operate. Therefore, Macular Degeneration New Zealand is unable to operate as it normally would. While the disruption is expected to be temporary, there is a level of uncertainty around the duration of the restrictions.

At the date of issuing the financial statements, Macular Degeneration New Zealand has been able to absorb the majority of the impact from the public health measures. At this time, the full financial impact of the COVID-19 pandemic is not able to be determined, but it is not expected to have a significant adverse effect on Macular Degeneration New Zealand

Note 10: Ability to Continue Operating

The nature of the organisation is such that it is reliant on the continued support of its partners and funding bodies. The nature of the organisation also allows either cancellation or a reduction in delivering some services without incurring relative expenditure should funding slow down or cease. The management is confident of receiving ongoing support and accordingly has adopted the going concern assumption in the preparation of these financial statements.

Macular Degeneration New Zealand

Notes to the Performance Report

For the year ended
31 March 2022

Note 11:	This Year	Last Year
Funding received and recorded in Grants or Donations or Unused grants with conditions		
	-	ANZ Staff Foundation
	-	Aotearoa Gaming Trust (previously Southern Trust)
ARA Lodge No. 348 I C Charitable Trust	-	ARA Lodge No. 348 I C Charitable Trust
-	-	Bay of Plenty Community Trust
Community Organisation Grants Scheme	-	Community Organisation Grants Scheme
- Aoraki/Ashburton/Timaru	-	- Aoraki/Ashburton/Timaru
- Auckland City	-	- Auckland City
-	-	- Central Otago
- Christchurch City/Banks Peninsula	-	- Christchurch City/Banks Peninsula
- Coastal Otago/Waitaki	-	- Coastal Otago/Waitaki
- Far North	-	-
- Hutt Valley	-	- Hutt Valley
- Kahunguru ki Heretaunga	-	- Kahunguru ki Heretaunga
- Kirikiriroa/Hamilton	-	- Kirikiriroa/Hamilton
- Manawatu/Horowhenua	-	- Manawatu/Horowhenua
- Manukau	-	- Manukau
-	-	- Mataatua
- Nelson/Bays	-	- Nelson/Bays
- North Taranaki	-	- North Taranaki
- Papakura/Franklin	-	- Papakura/Franklin
- Rodney/North Shore	-	- Rodney/North Shore
- Rotorua	-	- Rotorua
-	-	- Tairāwhiti
-	-	- Southland
- Tauranga/Moana	-	- Tauranga/Moana
- Tongariro	-	- Tongariro
- Waitakere City	-	- Waitakere City
- Whangarei/Kaipara	-	- Whangarei/Kaipara
- Whitireia	-	- Whitireia
-	-	David Ellison Charitable Trust
Estate of Helen Stewart Royle Charitable Trust	-	-
-	-	Estate of Gordon Lindsay Isaacs
-	-	Foundation North
Freemasons Foundation	-	Freemasons Foundation
-	-	Guy Anson Waddell Charitable Trust
-	-	Kingdom Foundation
LW Nelson Charitable Trust	-	LW Nelson Charitable Trust
Maurice Paykel Charitable Trust	-	Maurice Paykel Charitable Trust
Milestone Foundation	-	-
New Zealand Lottery Grants Board	-	New Zealand Lottery Grants Board
Rata Foundation	-	-
St Joans Charitable Trust	-	St Joans Charitable Trust
-	-	The Page Charitable Trust
Thomas George Macarthy Trust	-	-
TM Hosking Charitable Trust	-	-
Trust Waikato	-	-
W Duncan Bickley Trust Fund	-	W Duncan Bickley Trust Fund
Total funding received	\$176,211	\$244,129

INDEPENDENT AUDITOR'S REPORT

To the TRUSTEES of MACULAR DEGENERATION NZ

Report on the Financial Statements

Opinion

We have audited the financial statements contained in the performance report of MACULAR DEGENERATION NZ on pages 4 to 14, which comprise the statement of financial position as at 31 March 2022, the statement of financial performance, statement of cash flows for the year ended, the statement of accounting policies and other explanatory information.

In our opinion, the financial statements on pages 4 to 14 present fairly the financial position of MACULAR DEGENERATION NZ as at 31 March 2022 and its financial performance and cash flows for the year ended on that date in accordance with the requirements of Public Benefit Entity Simple Format Reporting – [PBE-SFR-A] (Not-For-Profit) [NFP] Accrual issued in New Zealand (NZ) by the NZ Accounting Standards Board relevant to reporting financial position, financial performance, and cash flows.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (NZ ISAs). Our responsibilities under those standards are further described below in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organisation in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Other than in our capacity as auditor we have no other relationship with, or interests in, MACULAR DEGENERATION NZ.

Restriction on responsibility

This report is made solely to the trustees, as the governance board. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Other Information

The governance board is responsible for the other information being the entity information and statement of service performance. No assurances on the other information are engaged by us. Our audit opinion on the financial statements does not cover any assurance of the other information.

Governance Board Responsibility for the Financial Statements

The governance board is responsible for determining that the PBE-SFR-A NFP framework is acceptable in the entity's circumstances, for the preparation of financial statements, and for such internal control as the governance board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trust board is responsible for assessing the organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 ISAs (NZ) 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 these financial statements.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

conclude on the appropriateness of the use of the going concern basis of accounting by the board. Based on the audit evidence obtained, no material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report, and no assurances are provided for any future events or conditions which may cause the entity to cease to continue as a going concern.

evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the governance board.

We communicate with the governance board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Audit Integrity

Audit Integrity Ltd
Chartered Accountants
East Tamaki, Auckland
30 August 2022