

Annual Financial Accounts

31 March 2017

Statement of Service Provision
Statement of Financial Position
Statement of Cash Flows
Statement of Accounting Policies
Notes to the Performance Report
Audit Report



MACULAR
DEGENERATION
NEW ZEALAND

Macular Degeneration New Zealand

Performance Report

For the year ended
31 March 2017

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Macular Degeneration New Zealand

Entity Information

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

For the year ended
31 March 2017

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 impact and incidence 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.

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

Physical Address	Room 7, Level 1, 10 Titoki Street, Parnell, Auckland
Postal Address	PO Box 137070, Parnell, Auckland 1151
Phone	09 307 2103
Email/Website	info@mdnz.org.nz http://www.mdnz.org.nz



www.facebook.com/MacularDegenerationNZ

Macular Degeneration New Zealand
Statement of Service Performance
"What did we do?", When did we do it?"
For the year ended
31 March 2017

Description of the Entity's Outcomes and Quantification (to the extent practicable):	Actual	Budget	Actual
	This Year	This Year	Last Year
<u>AWARENESS</u>			
Published and distributed # View point <u>newsletters</u>	3	4	4
<u>Conferences</u> - # Information stands at GP, RANZCO and related medical conferences	6	4	4
<u>Awareness campaigns</u> - Awareness Week			
# PR releases to media/#digital signage in shopping malls			35/21
Facebook campaign, 10 personal stories/Amsler Grid over 12 days. %click through rate/#shared/#reached (new measure)	2.5%/800x/241		
# TV interviews/#Radio interviews/#print media coverage (new measure)	20/1/47		
# Outdoor billboards in Auckland (new measure)	4		
<u>EDUCATION</u>			
Delivered <u>seminars</u> /regions/attendees	38/8/2364	25/8/2000	24/8/2197
Seminar evaluations rated very helpful or excellent (new measure)	83%	85%	
<u>Online learning</u> modules/# completed by health professionals (/+new measure)	1/80	1	1
Partnered Bayer New Zealand to present a <u>symposium for professionals</u>	0	0	1
# speakers at <u>medical conferences</u>	5	3	4
<u>Hosted Professor Bird</u> (from UK) to address an Auckland audience	400	300+	
<u>SUPPORT</u>			
<u>Publications</u> # available for individuals & medical practices	7	7	7
# 0800 save sight helpline calls	1050	1000	1067
<u>REPRESENTATION</u>			
<u>2015/16</u> - working with Ministry of Health & National health committee to advance a review of Age-Related Macular Degeneration			
# campaign meetings with MPs & Ministry of Health representatives			25
# letters sent to MP's with electorate prevalence data			121
<u>2016/17</u> -			
MDNZ commissioned report from Deloitte's Access Economics on the "Socioeconomic cost of macular degeneration in NZ"			
Presented the Deloitte's report to MPs in Parliament with Professor Bird (UK)			
Meetings with Minister of Health & specific Ministry of Health representatives to advance the review of the Age-Related Macular Degeneration Model of Care			
Participated in meetings/workshops led by EY New Zealand			
Supported 'eye health collaborative' meetings in Parliament			
Additional Output Measures:			
1. Optometrists and ophthalmologists advise informally of increased demand for macular degeneration information.			
2. Optometrists and ophthalmologists continue to order resources for their practices.			
3. The message of 'early detection saves sight' continues to grow.			

Macular Degeneration New Zealand

Statement of Financial Performance

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

For the year ended

31 March 2017

	Note	Actual This Year \$	Actual Last Year \$
Revenue	1		
Donations, fundraising and other similar revenue		160,111	213,824
Revenue from providing goods or services		238,353	79,597
Interest		3,521	3,239
Total Revenue		401,985	296,660
Expenses	2		
Expenses related to public fundraising		50,328	48,383
Volunteer and employee related costs		186,133	157,996
Costs related to providing goods or services		186,982	100,346
Total Expenses		423,443	306,725
Surplus/(Deficit) for the Year		(21,458)	(10,065)

Macular Degeneration New Zealand
Notes to the Performance Report
For the year ended
31 March 2017

Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to public fundraising	Fundraising event costs	37,931	36,384
	Audit	551	490
	Depreciation	1,044	1,677
	Rent	2,609	2,609
	Other	8,193	7,223
	Total		50,328
Expense Item	Analysis	This Year \$	Last Year \$
Employee and volunteer costs	Employee costs	185,265	156,880
	Volunteer costs	868	1,116
Total		186,133	157,996
Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	Education seminars	8,708	15,922
	Professional Friends	567	4,478
	Awareness activities	55,276	31,950
	Economic analysis report	39,457	-
	Visiting academic seminar	29,839	-
	Audit	2,205	1,958
	Depreciation	4,176	6,710
	Rent	10,435	10,435
	Other	36,319	28,893
Total		186,982	100,346

Macular Degeneration New Zealand

Notes to the Performance Report

For the year ended
31 March 2017

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	Current accounts	54,867	86,363
	Interest-bearing deposit accounts	104,697	101,375
	Total	159,564	187,738
Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Accounts receivable	14,610	7,695
	Prepayments and accruals	4,952	5,771
	Total	19,562	13,466
Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Accounts payable	3,371	7,680
	Accrued expenses	2,695	11,115
	GST	3,695	1,408
	PAYE Payable	3,842	5,294
	Total	13,603	25,497
Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable	Holiday pay accrual	14,425	11,813
	Total	14,425	11,813
Liability Item	Analysis	This Year \$	Last Year \$
Unused grants with conditions	Projects yet to be undertaken or completed at balance date	72,777	63,300
	Total	72,777	63,300

Macular Degeneration New Zealand

Notes to the Performance Report

For the year ended
31 March 2017

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	1,040	711	77	660	1,014	
Office furniture	1,616	1,195		321	2,490	
Technology assets	7,039	4,400	193	4,239	7,007	
Total	9,695	6,306	270	5,220	10,510	

Last Year						
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount	
Computer equipment	2,081			1,041	1,040	
Office furniture	1,924			308	1,616	
Technology assets	14,077			7,039	7,039	
Total	18,082	-	-	8,388	9,695	

Macular Degeneration New Zealand

Notes to the Performance Report

For the year ended
31 March 2017

Note 5: Accumulated Funds

This Year			
Description	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	110,289	-	110,289
Surplus/(Deficit)	(21,458)		(21,458)
Transfer to Reserves	-	-	
Transfer from Reserves	-	-	
Closing Balance	88,831	-	88,831

Last Year			
Description	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	120,354	-	120,354
Surplus/(Deficit)	(10,065)		(10,065)
Transfer to Reserves	-	-	
Transfer from Reserves	-	-	
Closing Balance	110,289	-	110,289

Macular Degeneration New Zealand
Notes to the Performance Report
For the year ended
31 March 2017

Note 6: Commitments and Contingencies

Commitment	Explanation and Timing	At balance date	At balance date
		This Year	Last Year
		\$	\$
Commitments to lease or rent assets	The entity has a 6 month renewal of a property lease commitment in May 2017.	2,174	2,174

Contingent Liabilities and Guarantees

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

Note 7: Related Party Transactions

Description of Related Party Relationship	Description of the Transaction (whether in cash or amount in kind)	This Year	Last Year	This Year	Last Year
		\$	\$	\$	\$
		Value of Transactions	Value of Transactions	Amount Outstanding	Amount Outstanding
A trustee James Rangihika is the director of Logan Brooke Communications. The governance consider that all related party transactions are at fair value for the services rendered.	Logan Brooke Communications received payments for marketing promotions and website	6,618	18,370	-	1,000

Note 8: Events After the Balance Date:

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year: Nil)

Note 9: Ability to Continue Operating

The governance have considered the going concern principle and believe to the best of their knowledge that the organisation has resources to continue operating for the foreseeable future.

Macular Degeneration New Zealand
Notes to the Performance Report
For the year ended
31 March 2017


Note 10:	This Year	Last Year
	\$	\$
Funding received and recorded	-	5,000
In Grants or Donations or	1,500	1,500
Unused grants with conditlons	-	10,000
Alendale Lifecare Limited	-	-
ARA Lodge No. 348 I C Charitable Trust	1,500	-
Bay Trust	-	-
Blue Sky Community Trust	5,000	-
Community Organisation Grants Scheme	-	-
- Auckland City	2,000	-
- Kahungunu ki Heretaunga	1,500	-
- Kirikiriroa/Hamilton	500	-
- Manawatu/Horowhenua	1,500	-
- Manukau	1,000	-
- Mataatua	1,000	-
- North Taranaki	1,500	-
- Papakura/Franklin	1,000	-
- Rodney/North Shore	1,112	-
- Southland	1,000	-
- Tairāwhiti	1,000	-
- Tauranga Moana	2,000	-
- Waitakere	1,000	-
- Whangarei/Kaipara	500	-
David Levene Foundation	-	5,000
Department of Internal Affairs	-	-
- Community Internship Programme	19,500	-
Eastern and Central Community Trust	4,000	-
Foundation North	5,000	5,000
Four Winds Foundation	-	9,000
Freemasons Foundation	18,000	5,000
Freemasons Lodge Ponsonby	5,000	-
Freemasons Lodge Selwyn No. 274	-	3,000
James Russell Lewis Trust	-	4,000
John Beresford Swan Dudding Trust	-	2,300
Lion Foundation	5,660	-
LW Nelson Charitable Trust	2,000	-
New Zealand Lottery Grants Board	50,000	-
Pub Charity Limited	-	21,500
Rapanui Trust	45,000	-
The Kingdom Foundation	7,500	-
Thomas George Macarthy Trust	6,000	5,000
T M Hosking Charitable Trust	-	6,000
Trust Waikato	-	3,500
W Duncan Bickley Trust Fund	-	3,000
WEL Energy Trust	2,500	2,500
Total	193,272	91,300

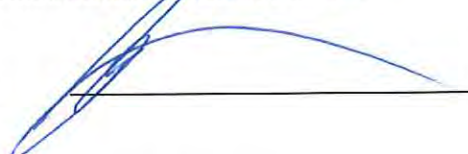
Macular Degeneration New Zealand
Statement of Financial Position
 "What the entity owns?" and "What the entity owes?"

As at
 31 March 2017

	Note	Actual This Year \$	Actual Last Year \$
Assets			
Current Assets	3		
Bank accounts and cash		159,564	187,738
Debtors and prepayments		19,562	13,466
Total Current Assets		179,126	201,204
Non-Current Assets	4		
Property, plant and equipment		10,510	9,695
Total Non-Current Assets		10,510	9,695
Total Assets		189,636	210,899
Liabilities			
Current Liabilities	3		
Creditors and accrued expenses		13,603	25,497
Employee costs payable		14,425	11,813
Unused grants with conditions		72,777	63,300
Total Current Liabilities		100,805	100,610
Total Liabilities		100,805	100,610
Total Assets less Total Liabilities (Net Assets)		88,831	110,289
Accumulated Funds	5		
Accumulated surpluses or (deficits)		88,831	110,289
Reserves		-	-
Total Accumulated Funds		88,831	110,289

Adopted as true and correct by the governance board on the14 / 08 / 2017.....

 Chairperson

 Trustee

Macular Degeneration New Zealand

Statement of Cash Flows

"How the entity has received and used cash"

For the year ended
31 March 2017

	Actual This Year \$	Actual Last Year \$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar activities	365,892	337,380
Revenue from providing goods or services	32,347	6,131
Interest	3,521	3,239
Cash was applied to:		
Payments to suppliers and employees	324,292	271,731
Awareness costs	102,907	20,481
Net GST	(2,265)	(8,387)
Net Cash Flows from Operating Activities	(23,174)	62,925
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	5,000	-
Payments to purchase investments	-	-
Repayments of loans borrowed from other parties	-	-
Net Cash Flows from Investing and Financing Activities	(5,000)	-
Net Increase / (Decrease) in Cash	(28,174)	62,925
Opening Cash	187,738	124,813
Closing Cash	159,564	187,738
This is represented by:		
Bank Accounts and Cash	159,564	187,738

Macular Degeneration New Zealand

Statement of Accounting Policies

"How did we do our accounting?"

For the year ended
31 March 2017

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 received, 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 2017

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$	
Donations, fundraising and other similar revenue	Donations from the public	24,687	38,687	
	Donations from organisations	48,570	95,786	
	Fundraising	Ticket sales	50,729	71,348
		Donations	3,950	2,737
		Sponsorship	2,575	266
	Awareness Activities	Donations	29,600	5,000
	Total		160,111	213,824
Revenue Item	Analysis	This Year \$	Last Year \$	
Revenue from providing goods or services	Sales	1,024	2,424	
	Professional Friends	10,869	8,418	
	Grants	85,287	19,500	
	Sponsorship	2,229	33,480	
	Awareness Activities	Grants	91,535	4,000
		Newsletter advertising	1,450	-
	Sponsorship	45,959	11,775	
Total		238,353	79,597	

INDEPENDENT AUDITOR'S REPORT

To TRUSTEES of the MACULAR DEGENERATION NZ for the year ended 31 March 2017

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 2017, 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 2017 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, in accordance with section 42F of the Charities Act 2005, and the entity's constitutional requirements. 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.

We are also required to apply the explanatory guide EG Au 1 & 9.

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 governance.

We communicate with the 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.



Integrity Audit
Chartered Accountants
East Tamaki, Auckland
August 14, 2017