

Annual Financial Accounts

31 March 2019

Entity Information

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MACULAR
DEGENERATION
NEW ZEALAND

Macular Degeneration New Zealand

Performance Report

For the year ended
31 March 2019

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Macular Degeneration New Zealand

Entity Information

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

For the year ended
31 March 2019

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

Physical Address Level 2, Awhina House, 4 Maunsell Road, Parnell, Auckland

Postal Address PO Box 137070, Parnell, Auckland 1151

Phone 09 307 2103; 0800 MACULA (0800 622852)

Email/Website info@mdnz.org.nz
http://www.mdnz.org.nz



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 2019

Description and Quantification of the Entity's Outputs and Outcomes

	<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 newsletters	3	4	3
Conferences - # Information stands at GP, RANZCO and related medical conferences	5	4	4
<u>Awareness campaigns</u> - Awareness Week			
This Year May 2018 - Minimal budget = low key week.			
Letters to 153 ophthalmologists and 486 optometrists, Facebook posts, Health 2000 stores promotion - poster and grids in stores, article in magazine			
Last Year May 2017 - Minimal budget = low key week			
Facebook posts only			
	<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 seminars/regions/attendees	52/11/2,491	35/8/2,000	39/12/2,556
Seminar attended/evaluations received/ rated excellent or very helpful	1,250/776/94%	85%	86%
Online learning modules/# completed by health professionals	1/73	1/100	1/143
Medical conferences: # presentations made	4	3	2
Partnered Bayer to present a symposium for professionals/participants	1/92	1	1/60
<u>SUPPORT</u>			
Publications # available for individuals and medical practices	8	7	8
# 0800 SaveSight helpline calls	1,160	1,000	1,262
<u>REPRESENTATION</u>			
This Year			
Met with Minister of Health June 2018 - EY report; One free eye check			
RANZCO AMD Guidelines accepted by Ministry of Health for adoption by District Health Boards			
Involvement with the Eye Health Coalition with a focus on advocacy, including a presentation in Parliament to the Parliamentary Friends of Eye Health - One free eye check			
Posted the EY Model of Care report on MDNZ website and in Viewpoint newsletter			
Last Year			
Issued an update to each Member of Parliament with latest data, impressing the need for funding			
Continued involvement with EY in the development of the AMD Model of Care			
Contributed a lead role in the development of RANZCO AMD Guidelines			
<u>ADDITIONAL OUTPUT MEASURES</u>			
Optometrists and Ophthalmologists advise informally of increased demand for macular degeneration checks, however this is not measured.			
Optometrists and Ophthalmologists continue to order resources for their practice.			

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 2019

	Note	Actual This Year \$	Actual Last Year \$
Revenue	1		
Donations, fundraising and other similar revenue		145,380	119,595
Revenue from providing goods or services		237,116	172,595
Interest		1,587	2,635
Total Revenue		384,083	294,825
Expenses	2		
Expenses related to public fundraising		8,483	9,973
Volunteer and employee related costs		181,773	172,670
Costs related to providing goods or services		145,594	111,097
Total Expenses		335,850	293,740
Surplus/(Deficit) for the Year		48,232	1,085

Macular Degeneration New Zealand

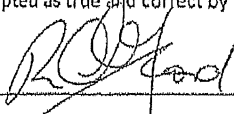
Statement of Financial Position

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

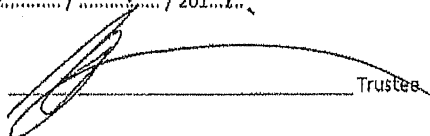
As at
31 March 2019

	Note	Actual This Year \$	Actual Last Year \$
Assets			
Current Assets			
	3		
Bank accounts and cash		175,371	123,560
Debtors and prepayments		25,575	17,710
Total Current Assets		200,946	141,270
Non-Current Assets			
	4		
Property, plant and equipment		16,997	7,172
Total Non-Current Assets		16,997	7,172
Total Assets		217,943	148,442
Liabilities			
Current Liabilities			
	3		
Creditors and accrued expenses		13,600	2,845
Employee costs payable		15,196	12,119
Unused grants with conditions		51,000	43,562
Total Current Liabilities		79,796	58,526
Total Liabilities		79,796	58,526
Total Assets less Total Liabilities (Net Assets)		138,147	89,916
Accumulated Funds			
	5		
Accumulated surpluses or (deficits)		138,147	89,916
Reserves		-	-
Total Accumulated Funds		138,147	89,916

Adopted as true and correct by the governance board on the 25 / 7 / 2019.



Chairperson



Trustee

Macular Degeneration New Zealand

Statement of Cash Flows

"How the entity has received and used cash"

For the year ended
31 March 2019

	Actual This Year \$	Actual Last Year \$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar activities	121,102	128,110
Revenue from providing goods or services	248,433	128,800
Interest	1,587	2,635
Cash was applied to:		
Payments to suppliers and employees	258,334	257,715
Awareness/Education costs	48,023	28,347
Net GST	293	8,222
Net Cash Flows from Operating Activities	64,472	(34,739)
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	12,661	1,265
Payments to purchase investments	-	-
Repayments of loans borrowed from other parties	-	-
Net Cash Flows from Investing and Financing Activities	(12,661)	(1,265)
Net Increase / (Decrease) in Cash	51,811	(36,004)
Opening Cash	123,560	159,564
Closing Cash	175,371	123,560
This is represented by:		
Bank Accounts and Cash	175,371	123,560

Macular Degeneration New Zealand

Statement of Accounting Policies

"How did we do our accounting?"

**For the year ended
31 March 2019**

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 2019

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$	
Donations, fundraising and other similar revenue	Donations from the public	60,171	39,382	
	Donations from organisations	59,126	48,858	
	Fundraising	Vision 2020	-	4,130
		Christmas card sales	625	760
	Vision 2020	Grants	25,000	25,000
		Sponsorship	458	1,465
	Total		145,380	119,595

Revenue Item	Analysis	This Year \$	Last Year \$	
Revenue from providing goods or services	Sales	517	996	
	Professional Friends	23,783	12,957	
	Grants	111,524	75,625	
	Sponsorship	19,672	49,097	
	Awareness Activities	Grants	66,956	20,875
		Newsletter advertising	550	950
		Sponsorship	12,660	12,095
	Other Revenue		1,454	-
Total		237,116	172,595	

Macular Degeneration New Zealand

Notes to the Performance Report

For the year ended
31 March 2019

Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to public fundraising	Fundraising event costs	363	5,562
	Audit	-	122
	Depreciation	-	167
	Rent	-	652
	Other	8,120	3,470
	Total		8,483
Employee and volunteer costs	Employee costs	181,147	171,605
	Volunteer costs	626	1,065
	Total	181,773	172,670
Costs related to providing goods or services	Education seminars	17,019	14,410
	Awareness activities	24,378	12,878
	Audit	2,360	2,313
	Depreciation	2,836	3,173
	Rent	11,331	12,392
	Other	87,670	65,931
	Total	145,594	111,097

Macular Degeneration New Zealand

Notes to the Performance Report

For the year ended
31 March 2019

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	Current accounts	70,889	70,567
	Interest-bearing deposit accounts	104,482	52,993
	Total	175,371	123,560
		This Year	Last Year
		\$	\$
Debtors and prepayments	Accounts receivable	9,860	80
	Prepayments and accruals	15,715	17,630
	Total	25,575	17,710
		This Year	Last Year
		\$	\$
Creditors and accrued expenses	Accounts payable	12,179	1,307
	Accrued expenses	2,671	2,644
	GST	(5,130)	(4,724)
	PAYE Payable	3,880	3,618
	Total	13,600	2,845
		This Year	Last Year
		\$	\$
Employee costs payable	Holiday pay accrual	15,196	12,119
	Total	15,196	12,119
		This Year	Last Year
		\$	\$
Unused grants with conditions	Projects yet to be undertaken or completed at balance date	51,000	43,562
	Total	51,000	43,562

Macular Degeneration New Zealand

Notes to the Performance Report

For the year ended

31 March 2019

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	651	8,623		780	8,493
Office furniture	2,098	1,233		368	2,963
Technology assets	4,423	2,805		1,687	5,541
Total	7,171	12,661	-	2,835	16,997

Last Year

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Computer equipment	1,014			363	651
Office furniture	2,490		-	392	2,098
Technology assets	7,007			2,584	4,423
Total	10,511	-	-	3,339	7,172

Macular Degeneration New Zealand

Notes to the Performance Report

For the year ended
31 March 2019

Note 5: Accumulated Funds

This Year			
Description	Accumulated		Total
	Surpluses or	Reserves	
	Deficits		
Opening Balance	89,916	-	89,916
Surplus/(Deficit)	48,232	-	48,232
Transfer to Reserves	-	-	-
Transfer from Reserves	-	-	-
Closing Balance	138,147	-	138,147

Last Year			
Description	Accumulated		Total
	Surpluses or	Reserves	
	Deficits		
Opening Balance	88,831	-	88,831
Surplus/(Deficit)	1,085	-	1,085
Transfer to Reserves	-	-	-
Transfer from Reserves	-	-	-
Closing Balance	89,916	-	89,916

Macular Degeneration New Zealand
Notes to the Performance Report
For the year ended
31 March 2019

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 entered into an occupancy agreement which commenced in December 2018. The agreement is for a renewable twelve month period.	6,825	2,174
	The entity has entered into a photocopier lease with Ricoh Finance for 36 months, commencing 10 October 2017		
	Current portion	2,399	
	Next 1-5 years	1,400	

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	3,335	5,694	-	-

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 nature of the organisation is such that it is reliant on the continued support of its partners and funding bodies. The management is confident of receiving this 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 2019

Note 10:	This Year	Last Year
Funding received and recorded in Grants or Donations or Unused grants with conditions	<ul style="list-style-type: none"> <li style="text-align: center;">- Alexander Harold Watson Charitable Trust ARA Lodge No. 348 I C Charitable Trust <li style="text-align: center;">- <li style="text-align: center;">- <li style="text-align: center;">- Community Organisation Grants Scheme <ul style="list-style-type: none"> - Auckland City - Central Otago - Christchurch City/Banks Peninsula - Kahunguru ki Heretauhga - Kirikiriroa/Hamilton - Manawatu/Horowhenua - Manukau - Mataatua - Nelson/Bays - North Taranaki - Papakura/Franklin - Rodney/North Shore - Southland - Tauranga/Moana - Tongariro - Waitakere - Whangarei/Kaipara - Whitireia Estate of Gordon Lindsay Isaacs Foundation North Freemasons Foundation Guy Anson Waddel Charitable Trust Maurice Paykel Charitable Trust Mt Wellington Foundation Limited New Zealand Lottery Grants Board Page Charitable Trust Pub Charity Limited Rapanui Trust Southern Trust St Joans Charitable Trust Thomas George Macarthy Trust <li style="text-align: center;">- Trust Waikato 	<ul style="list-style-type: none"> AD Hally Trust <li style="text-align: center;">- ARA Lodge No. 348 I C Charitable Trust Bay of Plenty Community Trust Blind Foundation Blue Sky Community Trust Community Organisation Grants Scheme <ul style="list-style-type: none"> - Auckland City - Central Otago - Christchurch City/Banks Peninsula - Kahunguru ki Heretauhga - Kirikiriroa/Hamilton - Manawatu/Horowhenua - Manukau - Mataatua <li style="text-align: center;">- - North Taranaki - Papakura/Franklin <li style="text-align: center;">- - Southland - Tauranga/Moana <li style="text-align: center;">- - Waitakere - Whangarei/Kaipara - Whitireia <li style="text-align: center;">- Foundation North <li style="text-align: center;">- <li style="text-align: center;">- <li style="text-align: center;">- <li style="text-align: center;">- <li style="text-align: center;">- <li style="text-align: center;">- <li style="text-align: center;">- Rapanui Trust <li style="text-align: center;">- <li style="text-align: center;">- Thomas George Macarthy Trust TM Hosking Charitable Trust Trust Waikato
Total funding received	\$210,918	\$143,062

To TRUSTEES of the MACULAR DEGENERATION NZ for the year ended 31 March 2019

Report on the Financial Statements

Unqualified 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 2019, 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 2019 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 Unqualified 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
2 August 2019