

# Annual Financial Accounts

31 March 2021

Entity Information  
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 2021**

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# Macular Degeneration New Zealand

## Entity Information

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

For the year ended  
31 March 2021

**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](http://www.facebook.com/MacularDegenerationNZ)



[https://www.youtube.com/channel/UCTpME\\_f\\_AWA47QvurPZnwPg](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 2021

**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>
<b><u>AWARENESS</u></b>			
Published and distributed # Viewpoint <u>newsletters</u>	3	4	3
<u>Conferences</u> - # Information stands at GP, RANZCO and related medical conferences	0	4	5
<u>Awareness campaigns</u> - Awareness Week			
<b>This Year November 2020</b> - Significant project with specific funding.			
<b>Last Year May 2019</b> - Minimal budget = low key week			

	<u>Actual</u> <u>This year</u>	<u>Budget</u> <u>This year</u>	<u>Actual</u> <u>Last year</u>
<b><u>EDUCATION</u></b>			
Delivered <u>seminars/regions/attendees</u>	29/10/1294	50/5/2800	57/6/3030
Seminar attended/evaluations received/ rated <u>excellent or very helpful</u>	1153/725/89%	2800/750/85%	93%
<u>Online learning modules/# completed</u> by health professionals	1/93	1/100	1/91
Medical conferences: # presentations made	0	2	1
Partnered Bayer to present a <u>symposium for professionals/participants</u>	1/290	1	1/97

**SUPPORT**

<u>Publications</u> # available for individuals and medical practices	11	10	10
# 0800 SaveSight helpline calls	1,102	1,200	1,223

**REPRESENTATION**

**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 trial and research re eye health survey. New strategic plan for 3 years and 1 year supporting project plan confirmed.

**Last Year**

Prepared a 7 point action plan for eye health to take to government

Launched the plan to MP Friends of Eye Health in Parliament in Feb 2020.

**RESEARCH**

Annual Galaxy Poll measuring awareness-over 50 year olds knowing what macular degeneration is	60%	80%	58%
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**FINANCIAL SUSTAINABILITY**

Relatively new to MDNZ are Direct Mail campaigns, diversifying income streams

Commenced Feb/March 2019 and continued through 2020-2021 year

Measure # campaigns, Gross income \$	2/\$96,770	2/\$48,000	2/\$54,629
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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 2021

	Note	Actual This Year \$	Actual Last Year \$
<b>Revenue</b>	1		
Donations, fundraising and other similar revenue		207,612	168,071
Revenue from providing goods or services		254,101	222,055
Interest		3,032	2,543
<b>Total Revenue</b>		<b>464,744</b>	<b>392,670</b>
<b>Expenses</b>			
Expenses related to public fundraising	2	10,807	27,093
Volunteer and employee related costs		236,264	195,861
Costs related to providing goods or services		202,313	161,667
<b>Total Expenses</b>		<b>449,382</b>	<b>384,619</b>
<b>Surplus/(Deficit) for the Year</b>		<b>15,362</b>	<b>8,051</b>



# Macular Degeneration New Zealand

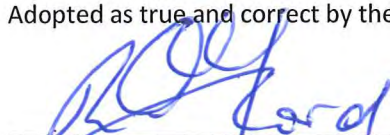
## Statement of Financial Position


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

As at  
31 March 2021

	Note	Actual This Year \$	Actual Last Year \$
<b>Assets</b>	3		
<b>Current Assets</b>			
Bank accounts and cash		277,712	255,692
Debtors and prepayments		42,055	30,369
<b>Total Current Assets</b>		<b>319,767</b>	<b>286,061</b>
<b>Non-Current Assets</b>	4		
Property, plant and equipment		10,700	13,589
<b>Total Non-Current Assets</b>		<b>10,700</b>	<b>13,589</b>
<b>Total Assets</b>		<b>330,466</b>	<b>299,651</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>	3		
Creditors and accrued expenses		29,811	10,174
Employee costs payable		10,666	11,878
Unused grants with conditions		128,429	131,400
<b>Total Current Liabilities</b>		<b>168,906</b>	<b>153,452</b>
<b>Total Liabilities</b>		<b>168,906</b>	<b>153,452</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>161,561</b>	<b>146,199</b>
<b>Accumulated Funds</b>	5		
Accumulated surpluses or (deficits)		161,561	146,199
Reserves		-	-
<b>Total Accumulated Funds</b>		<b>161,561</b>	<b>146,199</b>

Adopted as true and correct by the governance board on the .....<sup>27</sup> / .....<sup>7</sup> / 2021

 Chairperson

 Trustee



# Macular Degeneration New Zealand

## Statement of Cash Flows

"How the entity has received and used cash"

For the year ended  
31 March 2021

	Actual This Year \$	Actual Last Year \$
<b>Cash Flows from Operating Activities</b>		
<b>Cash was received from:</b>		
Donations, fundraising and other similar activities	177,976	136,267
Revenue from providing goods or services	273,929	328,197
Interest	3,032	2,543
<b>Cash was applied to:</b>		
Payments to suppliers and employees	320,510	311,033
Awareness/Education costs	109,018	72,768
Net GST	3,389	2,655
<b>Net Cash Flows from Operating Activities</b>	<b>22,020</b>	<b>80,551</b>
<b>Cash flows from Investing and Financing Activities</b>		
<b>Cash was received from:</b>		
Receipts from the sale of property, plant and equipment	-	-
Receipts from the sale of investments	-	-
Proceeds from loans borrowed from other parties	-	-
<b>Cash was applied to:</b>		
Payments to acquire property, plant and equipment	-	230
Payments to purchase investments	-	-
Repayments of loans borrowed from other parties	-	-
<b>Net Cash Flows from Investing and Financing Activities</b>	<b>-</b>	<b>(230)</b>
<b>Net Increase / (Decrease) in Cash</b>	<b>22,020</b>	<b>80,321</b>
<b>Opening Cash</b>	<b>255,692</b>	<b>175,371</b>
<b>Closing Cash</b>	<b>277,712</b>	<b>255,692</b>
<b>This is represented by:</b>		
Bank Accounts and Cash	277,712	255,692





# Macular Degeneration New Zealand

## Statement of Accounting Policies

### "How did we do our accounting?"

For the year ended

31 March 2021

#### **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 2021

### Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$	
Donations, fundraising and other similar revenue	Donations from the public	122,663	74,092	
	Donations from organisations	55,110	58,187	
	Fundraising	Christmas card sales	243	792
		Raffle	96	-
	Vision 2020	Grants	29,500	35,000
		Sponsorship	-	-
	<b>Total</b>		<b>207,612</b>	<b>168,071</b>
Revenue Item	Analysis	This Year \$	Last Year \$	
Revenue from providing goods or services	Sales	-	495	
	Professional Friends	21,565	24,278	
	Grants	117,450	106,447	
	Sponsorship	8,123	14,237	
	Awareness Activities	Grants	100,150	58,712
		Newsletter advertising	-	550
		Sponsorship	6,611	17,093
Other Revenue		202	243	
<b>Total</b>		<b>254,101</b>	<b>222,055</b>	



# Macular Degeneration New Zealand

## Notes to the Performance Report

For the year ended  
31 March 2021

### Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to public fundraising	Fundraising event costs	-	-
	Other	10,807	27,093
	<b>Total</b>	<b>10,807</b>	<b>27,093</b>
Expense Item	Analysis	This Year \$	Last Year \$
Employee and volunteer costs	Employee costs	233,954	194,962
	Volunteer costs	2,310	899
	<b>Total</b>	<b>236,264</b>	<b>195,861</b>
Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	Education seminars	16,337	16,681
	Awareness activities	73,006	30,623
	Audit	2,595	2,442
	Depreciation	2,862	3,638
	Rent	9,100	9,100
	Other	98,413	99,183
	<b>Total</b>	<b>202,313</b>	<b>161,667</b>



## Macular Degeneration New Zealand

### Notes to the Performance Report

For the year ended  
31 March 2021

#### Note 3 : Analysis of Assets and Liabilities

		This Year	Last Year
<b>Asset Item</b>	<b>Analysis</b>	<b>\$</b>	<b>\$</b>
Bank accounts and cash	Current accounts	143,442	48,734
	Interest-bearing deposit accounts	134,269	206,958
	<b>Total</b>	<b>277,712</b>	<b>255,692</b>
<b>Asset Item</b>		<b>\$</b>	<b>\$</b>
Debtors and prepayments	Accounts receivable	24,619	6,470
	Prepayments and accruals	5,850	23,899
	GST Receivable	11,585	8,012
	<b>Total</b>	<b>42,055</b>	<b>38,381</b>
<b>Liability Item</b>	<b>Analysis</b>	<b>\$</b>	<b>\$</b>
Creditors and accrued expenses	Accounts payable	22,597	11,648
	Accrued expenses	2,806	2,665
	PAYE Payable	4,408	3,874
	<b>Total</b>	<b>29,811</b>	<b>18,186</b>
<b>Liability Item</b>	<b>Analysis</b>	<b>\$</b>	<b>\$</b>
Employee costs payable		10,666	11,878
	<b>Total</b>	<b>10,666</b>	<b>11,878</b>
<b>Liability Item</b>	<b>Analysis</b>	<b>\$</b>	<b>\$</b>
Unused grants with conditions	Projects yet to be undertaken or completed at balance date	128,429	131,400
	<b>Total</b>	<b>128,429</b>	<b>131,400</b>



# Macular Degeneration New Zealand

## Notes to the Performance Report

For the year ended  
31 March 2021

### 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	6,964			1,389	5,575
Office furniture	2,514			383	2,132
Technology assets	4,111		27	1,090	2,993
<b>Total</b>	<b>13,589</b>	<b>-</b>	<b>27</b>	<b>2,862</b>	<b>10,700</b>

#### Last Year

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Computer equipment	8,493	230		1,760	6,964
Office furniture	2,963			448	2,514
Technology assets	5,541			1,430	4,111
<b>Total</b>	<b>16,997</b>	<b>230</b>	<b>-</b>	<b>3,638</b>	<b>13,589</b>





# Macular Degeneration New Zealand

## Notes to the Performance Report

For the year ended  
31 March 2021

### Note 5: Accumulated Funds

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

Description	Last Year		
	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	138,147	-	138,147
Surplus/(Deficit)	8,051	-	8,051
Transfer to Reserves	-	-	-
Transfer from Reserves	-	-	-
Closing Balance	146,199	-	146,199



**Macular Degeneration New Zealand**  
**Notes to the Performance Report**  
For the year ended  
**31 March 2021**

**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	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**

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

**Note 8: Events After the Balance Date:**

As mentioned in last year's Note 8 the impact of Covid has been significant on MDNZ's ability to deliver seminars throughout New Zealand. We have attempted to undertake as many as possible, however 41 seminars were planned with only 29 of these being delivered. It also impacted the number that we could arrange as community organisations were working on a watch and see principle, which prevented us from achieving our budget of 50. Our 0800 line was busy, however people are often encouraged to call us through our seminars. Also we took the opportunity to redirect our educator resource, instead she (along with other staff) undertook phone calls to people we communicate with to check on them during the lockdowns. This was very appreciated by everyone. We completed three newsletters, reduced by one from the budget, this was undertaken to lessen the possible risk from a reduction in funding caused by the impact of Covid. Resources continued to be delivered around the country to support the medical profession and our new website was launched, designed and created during lockdown.

**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 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 2021

Note 10:	This Year	Last Year
Funding received and recorded in Grants or Donations or Unused grants with conditions	ANZ Staff Foundation ARA Lodge No. 348 I C Charitable Trust Bay of Plenty Community Trust Community Organisation Grants Scheme - Aoraki - Auckland City - Central Otago - Christchurch City/Banks Peninsula - Coastal Otago - Hutt Valley - Kahunguru ki Heretaunga - Kirikiriroa/Hamilton - Manawatu/Horowhenua - Manukau - Mataatua - Nelson/Bays - North Taranaki - Papakura/Franklin - Rodney/North Shore - Rotorua - Tairāwhiti - Southland - Tauranga/Moana - Tongariro - Waitakere City - Waitakere City - - Whangarei/Kaipara - Whitiāreia David Ellison Charitable Trust Estate of Gordon Lindsay Isaacs Foundation North Freemasons Foundation Guy Anson Waddel Charitable Trust - Kingdom Foundation - LW Nelson Charitable Trust Maurice Paykel Charitable Trust New Zealand Lottery Grants Board - - Southern Trust St Joans Charitable Trust The Page Charitable Trust - - W Duncan Bickley Trust Fund	- ARA Lodge No. 348 I C Charitable Trust Bay of Plenty Community Trust Community Organisation Grants Scheme - - Auckland City - Central Otago - Christchurch City/Banks Peninsula - Coastal Otago - Hutt Valley - Kahunguru ki Heretaunga - Kirikiriroa/Hamilton - Manawatu/Horowhenua - Manukau - Mataatua - Nelson/Bays - North Taranaki - Papakura/Franklin - Rodney/North Shore - Rotorua - - Southland - Tauranga/Moana - - - Waitakere City - Wellington - Whangarei/Kaipara - Whitiāreia David Ellison Charitable Trust Estate of Gordon Lindsay Isaacs Foundation North Freemasons Foundation Guy Anson Waddel Charitable Trust Kathleen Dorothy Kirkby Charitable Trust - Lions Club of Hamilton Chartwell Charitable Trust LW Nelson Charitable Trust - New Zealand Lottery Grants Board Norman F B Barry Foundation Rapanui Trust Southern Trust St Joans Charitable Trust - Thomas George Macarthy Trust TM Hosking Charitable Trust W Duncan Bickley Trust Fund
<b>Total funding received</b>	<b>\$244,129</b>	<b>\$280,559</b>

