

**MUSCULAR  
DYSTROPHY**  
**NSW** BUILDING STRENGTH  
REACHING POTENTIAL

# ANNUAL REPORT

JULY 2013 - JUNE 2014



Improving the quality of life  
of all people living with a neuromuscular condition

## BOARD (AS AT 24.10.2014)

Peter Debnam	President and Chairperson of the Board
Ian Williams	Vice President
Rick Arnheim	Honorary Treasurer
Dr Kristi Jones	Medical Director
Martin Dalrymple	
Shannon Finch	
Fiona Simson	<b>HONORARY SOLICITOR</b>
Carolyn Campbell-McLean	Simon Gates
Kim Brislane	
Christina Liang	<b>HONORARY AUDITOR</b>
Tom Wilson	Garry Grahame

## MUSCULAR DYSTROPHY NSW STAFF (AS AT 24.10.2014)

Penelope Hodge	CEO
Maralyn McCann	Office Manager
Chaitali Desai	Finance Manager
Gracia Selina	Finance Assistant
Kags Garrard	Fundraising Manager
Allison Maher	Marketing Communications Manager
Loretta Downie	Manager, Events and Client Programs
Jenny Smith	Project Assistant
Melissa Wentworth-Perry	Client Programs Coordinator
Joan Martin	Team Leader Client Services
Kejanna Taylor-King	Client Services/Regional NSW
Marie Adamou	Client Services Coordinator
Melanie Tran	Website Administrator
Carolyn Campbell-McLean	Training Facilitator
Peter Hojgaard-Olsen	Workplace Consultant
Jessica Bennett	Fundraising Assistant

## VISION

Improved quality of life for all people living with a neuromuscular condition

## VALUES

Compassion and responsiveness  
Integrity and respect  
Partnerships and teamwork

**Muscular Dystrophy Association of New South Wales**  
**A.B.N. 11 774 587 436**



## OBJECTIVE

The objective of Muscular Dystrophy NSW is to provide support and services to our clients, all of whom have a neuromuscular condition, or are caring for someone with a neuromuscular condition. As a charity with a DGR (Deductible Gift Recipient status Muscular Dystrophy NSW is committed to delivering quality services to its clients while keeping administrative overhead to a minimum.

Muscular Dystrophy NSW has a Board of Governance which provides strategic direction. The Board comprises health professionals, people with a neuromuscular condition, or who care for one who does, and people who have skills in areas such as finance, governance and strategic planning. The Board's direct link to the management of the organisation is through the CEO who is the conduit between the strategic direction and the operational delivery of services.

At an operational level, the organisation is split into four teams, each with specialised skills in their area. These teams work collaboratively and cohesively to ensure support and services are being delivered in response to the needs of clients. The teams are, Client Services, Fundraising, Finance and Operations.

## OUR SERVICES

### CLIENT PROGRAMS

Camp Program  
Event Program  
Weekend Retreats  
The Duke of Edinburgh's Award  
Working Wheels Employment Program  
Boccia Development Program  
Medical and Information Seminars  
Counselling Service

### OTHER

Research Funding  
NEWS Client Services

### CLIENT SERVICES

FlexiRest Respite Program  
Information and Referral Service  
Equipment Funding  
Clinic Support Program  
Social Group Opportunities  
Assistance to Regional and Rural NSW  
Counselling Service  
Advocacy  
Individual and Family Support  
Client Newsletter



## PRESIDENT'S REPORT

**Thank you for the opportunity to serve our Association as President. As I said last year, it has been an honour and an absolute pleasure to work with such inspiring people – whether our clients, their family and friends or our tireless staff and dedicated Directors. We get widespread support because our Association continues to do a great job for so many people.**

One of our outstanding services is the Camp at Narrabeen. We've just completed our September Camp where we welcomed Barbara Perry Shadow Minister for Disability Services, who came along to meet our campers, carers and supporters. The wonderful care and dedication of our staff and volunteers was on display again and, to my mind, our Camps represent a window on the success of MDNSW in providing invaluable and ongoing support to our clients and their families.

Each time I meet with our clients and their families, I know I'll again be in awe of their courage and their determination to use absolutely every minute of the lives they are given. On your behalf, I salute our clients who are our inspiration.

Our Association gets a great deal of support from many people and it is evident that's also because our many supporters really believe in what we're doing and importantly very much trust our staff.

Our Association is led by our extremely capable Chief Executive Officer Pene Hodge. Pene has continued to lead our staff onwards and upwards and she has inspired our Board with her quietly confident manner in managing every issue we've confronted over the last twelve months.

We are also very grateful to those who have accepted the challenge of working in our small team of professional staff. Each a professional, they're also real zealots for excellence in client service and their individual responsibilities. I can't speak highly enough of their energy and commitment to our Association and our clients. Thank you to all our staff for making the year resoundingly successful.

Thank you to Pene, Treasurer Rick Arnheim and Chaitali for the presentation of our annual accounts. This was again a good result in difficult circumstances and it is apparent that future years will be no less challenging.

We continue to be well positioned for growth or consolidation over the next year, depending upon how the economy unfolds. We've been implementing our Strategic Plan and as you can see from Pene's CEO Report, we have had many successes this year.

Over the last twelve months, Percy Baptiste and Tracey Brown retired from our Board and in their places Kim Brislane and Peter Hojgaard-Olsen joined our Board.

While Peter unfortunately had to leave our Board some months ago to resolve an issue, I am very pleased to tell you Peter should be able to rejoin us next month and I very much welcome back his energy, his experience and his wisdom. Later in this meeting, I'll also propose Dr Christina Liang and Tom Wilson as our newest Directors.

To our retiring Directors and our continuing and new Directors, I'd like to formally thank you for your extraordinary commitment to our Association in time, energy, perseverance and good humour. Your Association has been very well served by these Directors over the last year.

Your Board and Management again undertook a major strategic review over the last year and we are well positioned to deal with the many challenges we'll confront in a changed operating and regulatory environment over the next five years.

Our Association's role remains clear - MDNSW is the leading whole of life provider of choice of specialised services and expert information for people affected by neuromuscular conditions. To keep our edge, we must continue to evolve as we seek to deliver the best possible services for you. And we must seek out opportunities for collaboration with other charities to keep costs down and to remain leading edge in the application of technology and know-how to our mission.

Thank you to our retiring directors Graeme Troy and Rob Ferguson. Rob joined the Board in 2001 and since then has served as a very active Director as well as President from 2007 to 2011. Rob stepped down from our Presidency in 2011 to take on the Presidency of The Muscular Dystrophy Foundation of Australia where he has been successful in encouraging close co-operation between the various state organisations. I'd like to also take this opportunity to acknowledge Rob's late wife, Fran, who also tirelessly served our Association.

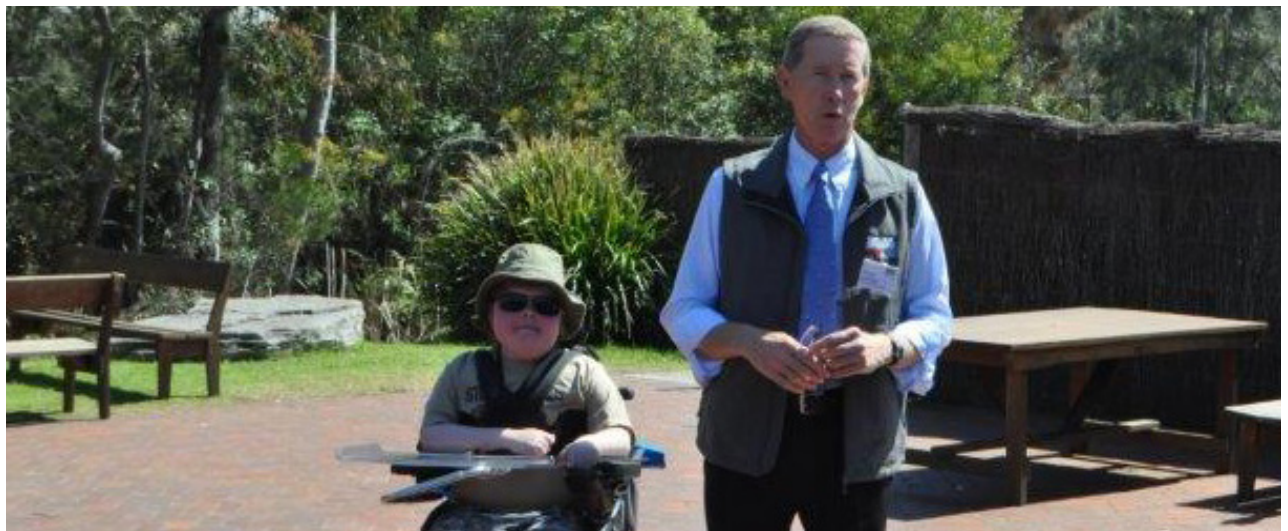
Graeme Troy joined our Board in 2007 and for five years served as Treasurer. With Graeme's eagle eye on our finances he guided our budget through some challenging years as our Association grew dramatically and reshaped its strategy.

Both Rob and Graeme have always been busy people and yet throughout their years on our Board they very actively served our Association and our clients. We are indebted to both of these former directors for their tireless efforts, their dedication and their friendship. We wish them well in the future which we hope also includes continuing their relationship with our Association and friendship with your colleagues at MDNSW.

And finally, thank you to one and all in our Muscular Dystrophy NSW family for all your efforts.

**Peter Debnam**

President, Muscular Dystrophy Association of NSW



## CEO'S REPORT

**The financial year 2013 to 2014 will be remembered for many years to come as the start of the National Disability Insurance Scheme (NDIS) and the beginning of a period of unprecedented change in the Australian Disability Sector. A major focus of the Board and Management has been to consider the implications of the NDIS for our organisation and the impact for our clients.**

To plan for the changing environment the Board and staff completed a Strategic Review and updated our Strategic Plan. The focus remains to fulfil our mission to *improve the quality of life of all people living with a neuromuscular condition in NSW* in a person centred and self directed way. We have been required by Aging Disability and Homecare (ADHC) as part of our funding contract to undergo a Quality Assurance Audit to ensure our programs and services meet the NSW Disability Standards. The verification process is almost complete.

As the result of moving to a more competitive environment we employed a part time Marketing and Communications Manager to rebrand all MDNSW materials, increase media opportunities and raise our profile across NSW.

Although considerable time has been spent planning for the future we have continued to deliver and further develop our high quality services. There has been significant growth in all areas including our Camp and Retreat Program, The Duke of Edinburgh's Award for people with a Neuromuscular Condition, Working Wheels, Regional and Carer Support and our Intake and Referral Program. Thank you to ADHC who have continued to fund these programs ensuring we can employ the staff to deliver them.

Camps were held in both the April and September school holidays with more than 70 children attending either our Adventure Camp at Port Stephens or Camp Kula'N Gadu at Narrabeen. These camps are extremely important as they provide opportunities for the children and young people to build friendships, have fun, learn new skills and gain confidence. Our adult retreats, Blokes in a Boat and the Ngundabaa Mums Retreat continue to be a resounding success with positive feedback from all who attend.

Our Employment Pilot program Working Wheels is well into its first year with participants undergoing their Employment Readiness Training Program. The program was launched by the NSW Minister for Disability John Ajaka at a ceremony in May of this year. The participants from around NSW attended a two-day workshop and subsequent virtual online training sessions once a month.

Our Duke of Edinburgh's Award continues to grow and develop with twenty four young people currently working their way through their Bronze, Silver and Gold Awards. We have had two dukies complete their Gold award with the first receiving hers at a private function with the then Governor General, Quentin Bryce at Government House, in March of this year. Having received our National Licence we have been able to assist our associations in Western and South Australia to start The Award.

ADHC have continued to fund our Intake and Referral, Regional Support and Carer Program. We have three experienced Client Service Coordinators supporting clients and their families, carrying out home visits and running social events and support groups throughout NSW. During the past financial year we had 264 new members and our Client Services Team is supporting 136 new clients with a neuromuscular condition and their families.



A generous donation earmarked for research enabled us to introduce the Sue Connor MDNSW PhD Scholarship in 2014. Our first recipient was Dr. Roula Ghaoui whose Project Title was *The application of whole exome sequencing to the diagnosis of Limb-Girdle Muscular Dystrophy*. We have just offered Dr Gina O'Grady the 2015 scholarship for her project titled *Improving diagnosis of Congenital Muscular Dystrophy by Next Generation Sequencing techniques*.

On Sunday 1st December we held our inaugural Big Red Ride Sydney event. We were delighted to have the Prime Minister Tony Abbot start the ride as 110 cyclist rode 150km from Bondi to Katoomba. We are very thankful to all the cyclists who raised an incredible \$200,000.

The continuation of and increase in our services has only been possible because of the ongoing generosity of donations from supporters, sponsors, foundations and trusts. We have had a significant increase in money received from our members and supporters who have held events on our behalf.

The high level of service and support we provide to people with a neuromuscular condition and their families is only possible because of the passion, creativity and dedication of our caring, professional and skilled staff. Thank you to our management team for your leadership of the organisation and to all the staff who consistently amaze me with their willingness to go above and beyond to make a real difference to the lives of our clients.

I would like to thank all of our MDNSW Board Directors who so generously volunteer their time, resources and expertise to ensure our organisation is well resourced for and prepared for the future. Thank you to our President Peter Debnam whose leadership of the Board and support to me is invaluable. Thank you to Ian Williams our Vice President, Richard Arnheim our Treasurer and Dr Kristi Jones our Medical Director. A special note of thanks to Rob Ferguson and Graeme Troy, who after many years of wonderful and dedicated service, have retired from the Board.

Most importantly I say thank you to all our clients and their families for their support and for sharing your experiences, insights and knowledge with us. It has been my absolute pleasure to provide services to you over the past twelve months and will continue to do so in the future.

**Pene Hodge**  
Chief Executive Office



## THANK YOU TO OUR **SPONSORS**

WHO HAVE SO KINDLY GIVEN TO US THIS FINANCIAL YEAR:

### **CORPORATE SUPPORT**

Concord Golf Club  
Batchen Pty Ltd  
The Artarmon Masonic Hall  
Lioness Club of Camden  
Rotary Club of Griffith  
Orange Ex-Services Club  
Bankstown Sports Club  
Griffith Ex-Servicemens Club  
Turramurra High School  
Grose View Public School  
Murray High School  
Macquarie College Newcastle  
Springwood High School  
NSW Harley Owners Group  
Beauchamp Road Meat Co (BRMC)  
National Electric Wheelchair Sports  
Built  
Frasers  
Kingston Group  
CD Construction - Urbanest  
MC Plumbing - G&A  
Twin Lakes - Fraser  
ZWF (Zenith) - 20MP  
Prima Projects - Urbanest  
City Electrical - Urbanest  
Pacific Steel Constructions  
Bingo Bins - Urbanest  
Exodus - Urbanest  
G. James - 20MP  
Waco Waco Kwikform Ltd  
Heyday Group  
Shearing Contractors SCAA  
Melhem Civil - G&A  
B & C Caravan Service Pty LtdW  
The Caledonia Foundation  
The Wales Family Foundation  
Investec Bank (Australia) Ltd  
UNIFY Solutions  
Scissorman Pty Ltd  
Stitching Group Gordon Uniting

Craft Group Halliday Shores  
Costume Corner Dural  
Grafton Travel Agency  
Smiths Auto  
First National Real Estate Grafton  
Blue Mountains Pharmacy  
Pymont Pharmacy  
Marayong Pharmacy  
Callala Bay Pharmacy  
Drews Guardian Chemist - North Sydney  
The Chemist Depot - Mount Druitt  
Pharmacy Nutrition Warehouse - Quakers Hill  
Glenhaven Medi Advice Pharmacy  
Jackie Cole Chemist - Randwick  
Oze Pharmacy - Castle Hill  
Kim Vinh Pharmacy  
Blacksmiths Pharmacy 4 Less  
Plaza Pharmacy Bass Hill  
Dept. Of Neurology - Concord Repatriation  
Hospital  
B & C Caravan Service Pty Ltd  
The Costume Shop Waterloo  
Fairlight Newsagency  
Sydney Police Centre  
St George Bank - Top Ryde  
St George Bank - Macquarie Centre  
Fruit Shop Gladesville  
Oriens Fresh Fruit & Veg - Rhodes  
Cafe Di JJ - St Ives  
News Xpress - Top Ryde  
Adore Cafe - Meadowbank Station  
Cafe Clover - Meadowbank  
Euro Taste Cafe - Top Ryde  
The Loft Cafe - Macquarie Centre  
Toy Mate - Baulkham Hills  
Robins Kitchen - Baulkham Hills  
In Harmony - Baulkham Hills  
Marathon Meat House - Baulkham Hills  
Book Haven - Baulkham Hills  
Next Generation for Hair  
Cherry Books - Cherrybrook  
Red Rooster Stores



## THANK YOU TO OUR **SPONSORS**

WHO HAVE SO KINDLY GIVEN TO US THIS FINANCIAL YEAR:

### **CORPORATE SUPPORT CONT'D**

Aroma's - Sydney International Airport  
Bondi Bar - Sydney International Airport Bean  
'N Bake - Sydney International Airport  
Red Rooster - Sydney International Airport  
Sumo Salad - Sydney International Airport  
Eagle Boys - Sydney International Airport  
Velluto - Sydney International Airport  
Florist - Sydney International Airport  
Santos - Sydney International Airport  
Mister Bianco - Sydney Domestic Airport  
Wots in the Wok - Sydney Domestic Airport  
Red Rooster - Sydney Domestic Airport  
Sumo Salad - Sydney Domestic Airport  
Red Rooster - T3 Qantas Airport  
Sumo Salad - T3 Qantas Airport  
Mad Mex - T3 Qantas Airport

### **GRANTS**

Ageing, Disability and Home Care  
Little Heroes Foundation  
NSW Carers Award  
Deutsche Bank Asia Foundation  
Westpac Foundation  
Commonwealth Bank  
St George's Bank Foundation  
ING Foundation  
ANZ Staff Foundation  
Lord Mayor's Charitable Foundation  
The Marian & E.H. Flack Trust  
The Tradewind Foundation  
Sisters of Charity Foundation  
Vincent Fairfax Family Foundation  
James N. Kirby Foundation  
Ansvar Insurance  
QBE Foundation  
Campbelltown RSL Club Grant  
Ingleburn RSL Club Grant  
Griffith Ex-Servicemens Club Grant  
Newcastle Club Grant  
Canada Bay Club Grant



## THANK YOU TO OUR **SUPPORTERS**

WHO HAVE SO KINDLY GIVEN DONATIONS OVER \$200:

A.N. & G. Wales  
Rick Arnheim  
Peter Debnam  
Rob Oakley  
David Reid  
Shirley Williams  
Ian Williams  
Cate Arciuli  
Grahame Pratt  
Robert Kropman  
Stephen Abbott  
Bassam Aflak  
Douglas Misener  
Stuart Garton  
Rohan Bhagwandeem  
Chloe Wuiske  
Denise Terry  
Steven Baldini  
Mark Troy  
Colin Gunn  
Margaret French  
Peter Hyland  
Bruce Vaughan  
Andrew Hall  
Dr. John Stephen  
Serge Arciuli  
Sally Egan  
Mark Kelly  
Jason Simcocks  
Matthew John Fisher  
Peter Cooper  
Aaron Conn  
Dr. Heather Johnston  
Peter Hutley  
Ray Whittaker  
Paul O'Sullivan  
Shannon Finch  
Donald Sanders  
David Emerson  
Robert Fraser  
Trevor Daley  
Steven Black  
Lionel Robberds  
Daniel Veldman  
Andrew Noble  
Olive Walker  
Sarah Whillock  
Michael Depangher  
Ashley Hostnik  
Greg Lazarus  
June Holdsworth OAM  
Joanna Fleming

Michael Buckley  
James Hislop  
Joycelyn Morton  
Mark Boulderstone  
Steve Hawkins  
Melissa Turnbull  
James Sullivan  
Nick Polin  
Karen Mcleod  
Bridget Larsen  
John Rashleigh  
Joe Mentjes  
Ian Hancock  
Mark Best  
Antonella Di Franco  
Mark Gandy  
Darrin Masini  
Robert Long  
Ashwin Chetty  
Gary Munro  
Aidan Conrecode  
Matthew Hartley  
Greg Crone  
Nola Tooth  
Rick Nadalin  
Peter Duncan  
Sanjeev Goyal  
David Robb  
Christine Schirato  
Andrew Marsh  
David Cains  
Alex Gelman  
David Hannon  
Clive Hubbard IMSX  
Christian Nicks  
Vanessa Goodspeed  
Graham Bell  
David Torrance  
Lezel Pereira  
Josephine de Mon-  
chaux  
David Barclay  
Joanne O'Connell  
Sean Williamson  
Bruce Goodspeed  
Lesley Anne Dernee  
Sue & Mark - Subway  
Merimbula  
Ross Parker  
Paul Morris  
Loriano Casalini  
Phillip Cornwell

Daniel O'Hara  
James Potter  
Brett Hillier  
Ian Wilson  
Gregory Burton, SC  
Graeme Troy  
Peter Crewe-Brown  
Adam Denmeade  
Lorna Vallely  
Lynn and Garry Davis  
Karl Priestly  
Anthony Mansour  
Anne Burton  
Lorna Higgs  
D. Merhi  
Eugene D'Rozario  
Gordon Love  
Carole Cullen  
Keith & Moyra Heness  
Suzanne O'Connor  
Geoff Peetz  
Jennifer Brammer  
Darren Morris  
James Cummings  
Greg Hickey  
Michelle Allen  
Janette Debenjak  
Marilyn Smith  
Derek Young  
Michael Gillis  
Terry Willis  
Ferdie & Dianne  
Khouw  
Edwin Lane  
Jane Bryant  
Roderick Clarkson  
Tim Gerrard  
Phil McCarroll  
Jaques Stanmore  
Michael Binet  
Darryn Kelly  
Martin Dalrymple  
Michael Edgtton  
Carolyn Watkins  
Charmaine Yu  
Catherine Thompson  
Sebastian Rebeiro  
Craig Shilson-Josling  
Alec Leopold  
Kim Foster  
Linda Comb  
Beth Durran

Paul & Pam Scharrer  
Kasper Leschly  
Albina Porracin  
Rose McCue  
Paul Roseworn  
Ronan Mulry  
Fabio Tuttocuore  
Mario Savva  
Christopher Daley  
Shay Stevens  
Melanie Carroll  
Stephen Cribb  
Richard Carter  
Margaret Polin  
Kent Miller-Randle  
Glass Jeff  
Aileen McLelland  
Morris Dalla Costa  
Peter Read  
Mark O'Donoghue  
Sharon Watson  
Gilbert Cabral  
Chris Nolan  
Michael McGovern  
Vaughan Woods  
Barbara Taylor  
Jim Copland  
Jeremy Pree  
Anthony Smith  
Todd Hannigan  
Kathlene Sheen  
Andrei Woinarski  
Susie Mcburney  
Justin Daly  
Richard Nelson  
Filtton  
Alison Wason  
Janice Powell  
Melanie Rankine  
Peter White  
Edward Lord  
Peter Thornton  
Angus S.  
Harvey Princi  
Susan Robertson  
Jen Barling  
I. Daly  
Shayne MacMahon  
John O'Shea  
Greg Stoneham  
David Young

**Muscular Dystrophy Association of  
New South Wales**

**ABN 11 774 587 436**

**Financial Report  
For the Year Ended 30 June 2014**



**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

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**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2014**

Your directors present their report on the company for the financial year ended 30 June 2014

**Directors**

The names of the directors in office at any time during or since the end of the financial year are:

Mr. Robert James Ferguson	Mr. Peter Debnam
Mr. Percival Alwyn Baptiste (resigned 15 Aug 2013)	Mr. Richard Throsby Arnheim
Dr. Heather Johnston (resigned 17 Oct 2013)	Ms. Shannon Finch
Dr. Kristi Jones	Ms. Fiona Simson
Mr. Ian Williams	Ms Carolyn Campbell-McLean (appointed 2 Nov 2013)
Mr. Martin Dalrymple	Ms Kim Brislane (appointed 19 June 2014)
Mr. Graeme Troy	
Ms. Tracey Brown (appointed 17 Oct 2013 / resigned 19 June 2014)	
Mr Peter Hojgaard-Olsen (appointed 12 Dec 2013 / resigned 25 July 2014)	

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Principal Activities**

The principal activity of the company during the financial year was the provision of care and assistance to people with muscular dystrophy and the furtherance of research into muscular dystrophy.

The company's short term objectives are to:

- Reposition MDNSW's client services and programs for the National Disability Insurance Scheme
- Ensure MDNSW's website and Talking Point magazine continues to and places increased emphasis on providing specialist information and best practice advice
- Develop NDIS, Newly Diagnosed and Schools Information sections on website
- Implement the 2nd year of the MDNSW PhD scholarship
- Ensure the successful continuation of the Working Wheels Program in its 2<sup>nd</sup> year
- Achieve accreditation of the Quality Assurance program through successful verification against the NSW Disability Services Standards
- Provide high quality services and programs that MDNSW clients select as part of their self managed packages

The company's long term objectives are to:

- Position MDNSW as the leading whole of life provider of choice of specialised services and expert information for people affected by neuromuscular conditions
- Dramatically raise MDNSW profile across NSW including regionally, as the provider of choice
- Ensure a strong governance culture
- Attract and retain employees of high calibre in a safe and productive work environment
- Fund a substantial increase in information, services, training and events
- Fund research towards improving well being, treatment and a cure
- Ensure MDNSW remains focused on the National Disability Insurance Scheme and stays current and up to date with all information that is available as it launches out state wide
- Ensure we build continuous improvements within our internal processes to remain compliant with the Quality Assurance accreditation

**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2014**

To achieve these objectives, the entity will be considering the following strategies:

- Adoption of the 3 year Strategic Plan and annual Business Plan
- A review of all services to ensure they fit within the requirements of the National Disability Insurance Scheme
- Production of all rebranded marketing materials and business collateral, updating of website and social media platforms to ensure a consistent and recognisable look
- Increased profile through technology, social media and online mediums
- Focus on two or three major fundraising strategies per annum

**Information on Directors**

<i>Name, qualifications and independence status</i>	<i>Experience, special responsibilities and other directorships</i>
Mr. Peter Debnam MBA, MACID <i>President</i>	President, Muscular Dystrophy Association of NSW Chairman, the advisory board of Our Big Kitchen Limited Director of Care Australia, Muscular Dystrophy Foundation MB Australia, The Paraplegic & Quadriplegic Association of NSW, Disability Sports Australia Ltd, Paddle NSW Inc, Soils for Life Pty Ltd Member of Sydney Legacy Associate Member, North Bondi Surf Club
Mr. Ian Williams BEc MBA <i>Vice President</i>	Finance Executive Director since October 2005
Mr. Robert Ferguson BA	Property Consultant. Retired Director since May 2001
Dr. Kristi Jones MB BS Phd FRACP DCH	Clinical Genetics Specialist Director since April 2006
Mr. Graeme Troy BComm MIPA	Director since November 2007
Mr. Martin Dalrymple QPIB	Director of NSW Push and Power Sports, Australian Powerchair Football Association, NSW Power Football Association
Ms. Fiona Simson BA Arts/Bus	President, NSW Farmers Director of Plantation of Trading Pty Limited
Ms. Shannon Finch BA (Hons), LLB (Hons), MAICD	Corporate Partner, King & Wood Mallesons Member of Corporations Committee of the Law Council of Australia
Mr. Richard Throsby Arnheim BCom CA <i>Treasurer</i>	Member of Institute of Chartered Accountants in Australia Authorised Representative and Principal of Shadforth Financial Group
Ms Carolyn Campbell-McLean BSW (Hons)	Employed by Lifetime Care and Support Authority Member of Muscular Dystrophy Association of NSW for over 25 years Editor of Talking Point Director since 2013
Ms Kim Brislane	Ambassador of the Duke of Edinburgh Award in Australia Director since 2014



**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2014**

**Meeting of Directors**

During the financial year, 6 meetings of directors were held. Attendances by each director during the year were as follows:

	<i>Number eligible to attend</i>	<i>Number attended</i>
Mr. Robert James Ferguson	6	1
Mr. Percival Alwyn Baptiste	1	1
Dr. Heather Johnston	2	2
Dr. Kristi Jones	6	6
Mr. Ian Williams	6	6
Mr. Graeme Troy	6	6
Mr. Martin Dalrymple	6	6
Mr. Peter Debnam	6	6
Mr. Richard Throsby Arnheim	6	6
Ms. Shannon Finch	6	5
Ms Carolyn Campbell-McLean	4	3
Ms Kim Brislane	1	1
Ms Fiona Simson	6	4
Ms Tracey Brown	5	5
Mr Peter Hojgaard – Olsen	4	2

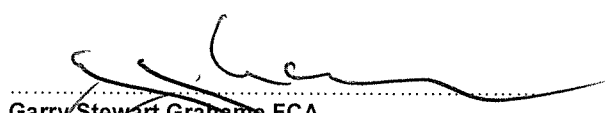
**Company Limited by Guarantee**

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$20 towards meeting any outstanding obligations of the company. At 30 June 2014, the total amount the members of the company are liable to contribute if the company wound up is \$33,480.

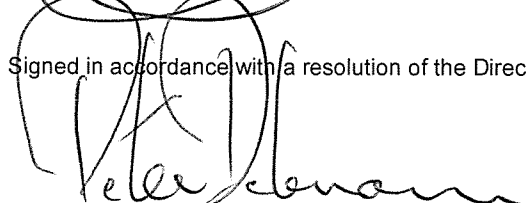
**Auditor's Independence Declaration under Section 307C of the Corporations Act 2001**


I declare that, to the best of my knowledge and belief, during the year ended 30 June 2014, there have been:

- I. No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- II. No contraventions of any applicable code of professional conduct in relation to the audit.

  
Garry Stewart Grahame FCA  
Chartered Accountant  
Sydney

Signed in accordance with a resolution of the Directors:

  
Peter Debnam  
President

  
Richard Throsby Arnheim  
Treasurer

Dated this

16<sup>th</sup>

day of

OCTOBER

2014

**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Notes	2014 €	2013 €
<b>REVENUE</b>			
Revenue from donations and special events	2	963,804	753,115
Other Income	2	695,562	730,954
Appeal and special event expenses		(152,847)	(175,744)
Client service provision expenses		(1,186,572)	(1,221,555)
Administration expenses		(259,018)	(231,695)
Depreciation expenses	3	(27,746)	(28,559)
Other expenses	3	(569)	(725)
Profit (loss) before financing income (cost) and income tax		32,614	(174,209)
Financial income		135,179	164,426
Financial costs		-	-
Net Financial Income	4	135,179	164,426
Income tax expense		-	-
Profit (loss) for the year		167,793	(9,783)
Other comprehensive income after income tax		-	-
Total other comprehensive income for the year		-	-
<b>Total comprehensive income for the year</b>		<b>167,793</b>	<b>(9,783)</b>
<b>Other comprehensive income after income tax</b>			
Profit (loss) attributable to:			
Members of the company		167,793	(9,783)
 Total comprehensive income attributable to:			
Members of the company		167,793	(9,783)

The accompanying notes form part of these financial statements

**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	790,170	1,064,158
Trade and other receivables	6	26,481	2,054
Financial assets	7	655,175	556,329
Other assets	8	21,530	21,501
<b>TOTAL CURRENT ASSETS</b>		<u>1,493,356</u>	<u>1,644,042</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	94,446	95,413
<b>TOTAL NON-CURRENT ASSETS</b>		<u>94,446</u>	<u>95,413</u>
<b>TOTAL ASSETS</b>		<u>1,587,802</u>	<u>1,739,455</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	64,902	34,283
Short-term provisions	11	92,504	56,191
Other liabilities	12	557,429	637,900
<b>TOTAL CURRENT LIABILITIES</b>		<u>714,835</u>	<u>728,374</u>
<b>NON-CURRENT LIABILITIES</b>			
Other liabilities	12	24,478	320,506
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>24,478</u>	<u>320,506</u>
<b>TOTAL LIABILITIES</b>		<u>739,313</u>	<u>1,048,880</u>
<b>NET ASSETS</b>		<u>848,489</u>	<u>690,575</u>
<b>EQUITY</b>			
Retained earnings		785,407	627,493
Reserves		63,082	63,082
<b>TOTAL EQUITY</b>		<u>848,489</u>	<u>690,575</u>

The accompanying notes form part of these financial statements



**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**STATEMENT OF CHANGES OF EQUITY**  
**FOR THE YEAR 30 JUNE 2014**

	<b>Capital Funds Reserve</b>	<b>Retained Earnings</b>	<b>Total</b>
<b>Balance as at 1 July 2012</b>	98,537	601,821	700,358
Profit attributable to members of the company	-	(9,783)	(9,783)
Transfer of Allocated Capital Funds	(35,455)	35,455	-
Total other comprehensive income	-	-	-
<b>Balance at 30 June 2013</b>	63,082	627,493	690,575
Profit (Loss) attributable to members of the company	(9,879)	167,793	157,914
Transfer of Allocated Capital Funds	9,879	(9,879)	-
Total other comprehensive income	-	-	-
<b>Balance at 30 June 2014</b>	63,082	785,407	848,489

a. Capital Funds reserve

The capital funds reserve represents funds allocated for specific expenditure in future years.

The accompanying notes form part of these financial statements

**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Notes	Inflows (Outflows)	Inflows (Outflows)
		2014 \$	2013 \$
<b>Cash flows from operating activities</b>			
Receipts from donations, subscriptions and government agencies		1,393,618	1,189,221
Payments to suppliers and employees		(1,676,175)	(1,696,325)
Financial Income including interest received		38,026	55,275
Net cash provided by (used in) operating activities		(244,531)	(451,829)
<b>Cash flow from investing activities</b>			
Proceeds from sale of investments		-	92,933
Purchase of property, plant and equipment		(29,457)	(28,522)
Purchase of investments		-	(13,149)
Net cash provided by (used in) investing activities		(29,457)	51,262
Net increase/(decrease) in cash held		(273,988)	(400,567)
Cash at beginning of financial year	<b>5</b>	1,064,158	1,464,725
Cash at end of financial year	<b>5</b>	790,170	1,064,158

The accompanying notes form part of these financial statements

**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**Note 1: Statement of Significant Accounting Policies**

**Basis of Preparation**

Muscular Dystrophy Association of New South Wales has adopted the Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053.

The financial statements are general purpose financial statements that have been prepared in accordance with Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

**Accounting Policies**

**a) Income Tax**

No provision for income tax has been raised as the company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

**b) Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value as indicated, less where applicable, any accumulated depreciation and impairment losses.

**Plant and equipment**

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Plant and equipment that have been contributed at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

**Depreciation**

The depreciable amounts of all fixed assets including buildings are depreciated on a straight line basis over their estimated useful lives.

The depreciation rates used for each class of depreciable assets are:

<b>Class of fixed Asset</b>	<b>Depreciation Rate</b>
Plant and Equipment	10.00 – 33.33%
Motor Vehicles	12.50 – 15.00%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014

**Note 1: Statement of Significant Accounting Policies (continued)**

**b) Property, Plant and Equipment (continued)**

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit and loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

**c) Financial Instruments**

**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the financial instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value adjusted by transactions costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit and loss immediately.

**Classification and subsequent measurement**

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as: (i) the amount at which the financial asset or financial liability is measured at initial recognition; (ii) less principal repayments; (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest rate method; and (iv) less any reduction for impairment.

The effective interest rate method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

*(i) Financial assets at fair value through profit and loss*

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

*(ii) Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost

*(iii) Financial liabilities*

Non derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014

**Note 1: Statement of Significant Accounting Policies (continued)**

**c) Financial Instruments (continued)**

**Fair Value**

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

**Impairment**

At the end of each reporting period, the company assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the profit and loss.

**Derecognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

**d) Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

**e) Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

**f) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand and deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings on the statement of financial position.

**g) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognized net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014

**Note 1: Statement of Significant Accounting Policies (continued)**

**h) Revenue**

Membership subscriptions revenue comprises revenue from membership fees received and relating to the financial year.

Donations are recognised as revenue when received.

General Bequests are recognised as income equally over five financial years commencing with the financial year of initial receipt of funds. This policy allows for financial planning and budgeting of expenditures for on-going programs. The timing of receipt and amounts of bequests is highly irregular and appropriately are expended over a five year period providing significant security over the medium term.

Specific or tagged bequests are recognised as income over five financial years commencing when the appropriate program or research commences

Revenue for fundraising events is recognised in the year in which the event is held.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to customers.

Other revenue is recognised when the right to receive the revenue has been established.

All revenue is stated net of the amount of goods and services tax (GST).

**i) Finance Costs**

Finance costs are recognised as an expense in the period in which they are incurred.

**j) Training and Development**

Training and development costs are expensed as they are incurred.

**k) Prepaid Membership Subscriptions**

Membership subscriptions commence 1st of the next month for a period of 12 months.

**l) Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**m) Critical Accounting Estimates and Judgments**

The board members evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

<b>Note 2: Revenue</b>	<b>Note</b>	<b>2014 \$</b>	<b>2013 \$</b>
Revenue			
Special Events		234,812	84,844
Donations and bequests		728,992	668,271
Total revenue		963,804	753,115
Other Income			
Membership fees		6,871	5,900
Grants received			
Department of Ageing, Disability & Home Care		639,091	620,220
Little Heroes Foundation		47,500	90,021
Other		-	-
Other Income		2,100	14,813
Total other income		695,562	730,954
Total revenue and other income		1,659,366	1,484,069

**Note 3: Profit/Loss for the year**

The result before tax has been arrived at after charging/(crediting) the following items.

**Depreciation**

Plant & Equipment		14,578	16,279
Motor Vehicles		13,168	12,280
	<b>9</b>	27,746	28,559

**Administration and Other expenses**

Annual reporting		569	725
Operating lease rental expenses		76,250	82,902
		76,819	83,627

**Auditor's Remuneration**

Audit Services		5,000	5,000
		5,000	5,000

**Note 4: Net Financial Income**

Financial income			
Interest income		34,303	55,275
Distributions – managed funds		8,745	13,149
Imputation credits – managed funds		2,031	1,813
Changes in fair value – managed funds		90,100	94,189
		135,179	164,426
<b>Financial costs</b>			
Changes in fair value – managed funds		-	-
Net financing income/ (cost)		135,179	164,426

**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>Note 5: Cash and cash equivalents</b>			
Current			
Cash at bank		136,101	125,993
Cash on deposit		654,069	938,165
		790,170	1,064,158
 <b>Note 6: Trade and other receivables</b>			
Current			
Trade receivables		24,015	240
Other receivables		2,466	1,814
		26,481	2,054
 <b>Note 7: Financial assets</b>			
Current			
Financial assets at fair value through profit or loss	<b>7(a)</b>	655,175	556,329
		655,175	556,329
(a) Financial assets at fair value through profit or loss			
Held for trading Australian managed fund units		655,175	556,239
Securities in managed funds held for trading purposes to generate income through the receipt of distributions and capital gains.			
 <b>Note 8: Other Assets</b>			
Current			
Security deposit		12,650	12,650
Prepayments		4,547	2,608
Accrued Income		4,333	6,243
		21,530	21,501



**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>Note 9: Property, plant and equipment</b>			
Plant and equipment – at cost		61,803	151,004
Less: Accumulated depreciation		(34,210)	(119,518)
Total plant and equipment		<u>27,593</u>	<u>31,486</u>
 Motor vehicles – at cost		 108,228	 92,133
Less: Accumulated depreciation		(41,375)	(28,206)
Total motor vehicles		<u>66,853</u>	<u>63,927</u>
 Total property, plant and equipment		 <u>94,446</u>	 <u>95,413</u>

**Movements in carrying amounts**

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Plant and equipment	Motor Vehicles	Total
<b>2014</b>			
Balance at the beginning of the year	31,486	63,927	95,413
Additions at cost	10,685	16,094	26,779
Depreciation expense	(14,578)	(13,168)	(27,746)
Carrying amount at the end of year	<u>27,593</u>	<u>66,853</u>	<u>94,446</u>

**Note 10: Trade and Other Payables**

Current

Trade payables	45,493	16,010
Accrued expenses	5,000	5,000
Other payables	7,860	7,852
Superannuation liability	6,549	5,421
	<u>64,902</u>	<u>34,283</u>

**16**

**Note 11: Provisions**

Current

Annual leave liability	92,504	56,191
	<u>92,504</u>	<u>56,191</u>

**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

<b>Note 12: Other Liabilities</b>	<b>Note</b>	<b>2014</b>	<b>2013</b>
		<b>\$</b>	<b>\$</b>
<b>Current</b>			
Grant and retreat income in advance		143,650	112,672
Bequest income received in advance		59,028	316,028
Research bequest income received in advance		228,126	-
Other income in advance		126,625	209,200
		<u>557,429</u>	<u>637,900</u>
<b>Non-current</b>			
Bequest income received in advance		24,478	320,506
		<u>24,478</u>	<u>320,506</u>
<b>Note 13: Capital and leasing commitments</b>			
Operating Lease Commitments			
Non-cancellable operating lease rentals are payable as follows:			
Less than one year		64,583	76,250
Between one and five years		-	64,583
		<u>64,583</u>	<u>140,833</u>
<b>Note 14: Events after the Statement of Financial Position date</b>			
In the opinion of the directors, no matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the result of those operations, or the state of affairs of the company in future financial years.			
<b>Note 15: Key management personnel compensation</b>			
Short-term benefits			
Salary and wages		149,350	145,494
Superannuation		13,815	13,050
		<u>163,165</u>	<u>158,544</u>
Long-term benefits			
Employee benefits		6,989	1,326
<b>Total compensation</b>		<u><b>170,154</b></u>	<u><b>159,870</b></u>

**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**Note 16: Financial risk management**

**General objectives, policies and processes**

In common with all businesses, the Association is exposed to risks that arise from its use of financial instruments. This note describes the Association's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of those risks is presented throughout those financial statements.

There have been no substantive changes in the Association's exposure to financial instrument risks, the objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Board has overall responsibility for the determination of the Association's risk management objectives and policies. The Association's management policies and objectives are therefore designed to minimise potential impacts of these risks on the results of the Association where such impacts may be material. The Board receives reports from the Management through which it reviews the effectiveness of the process put in place and the appropriateness of the objectives and policies it sets.

The overall objective of the Board is to set policies that seek to reduce risk as far as possible.

The Association's financial instrument consists mainly of cash and cash equivalents, short-term investments, trade and other receivables, trade and other payables and borrowings.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	<b>Note</b>	<b>2014</b> <b>\$</b>	<b>2013</b> <b>\$</b>
<b>Financial Assets</b>			
Cash and cash equivalents	5	790,170	1,064,158
Financial assets at fair value – Held for trading	7(a)	655,175	556,329
Trade and other receivables	6	26,481	2,054
		<u>1,471,826</u>	<u>1,622,541</u>
<b>Financial Liabilities</b>			
Financial liabilities at amortised cost – trade and other payables	10	64,902	34,283
		<u>64,902</u>	<u>34,283</u>

**Note 17: Fundraising appeals conducted**

Fundraising appeals conducted during the financial year included mail appeals, raffles and various other sundry fundraising projects and general receiving of indirectly solicited donations and bequests

	<b>2014</b> <b>\$</b>	<b>2013</b> <b>\$</b>
<b>i) Results of fundraising appeals</b>		
Gross proceeds from fundraising appeals	963,804	753,115
Less: Direct costs of fundraising appeals	(152,847)	(175,744)
Net surplus obtained from fundraising appeals	<u>810,957</u>	<u>577,371</u>
<b>ii) Application of net surplus obtained from fundraising appeals</b>		
Distributions (expenditure on direct services)	1,186,572	1,221,555
Administration expenses	259,018	231,695
	<u>1,445,590</u>	<u>1,453,250</u>
Net Fundraising Appeal Deficit after application of Funds	<u>(634,633)</u>	<u>(875,879)</u>
<b>iii) Deficit transferred to retained earnings</b>	<u>(634,633)</u>	<u>(875,879)</u>

**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

<b>Note 17: Fundraising appeals conducted (continued)</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>	<b>2013</b>
	<b>\$</b>	<b>%</b>	<b>\$</b>	<b>%</b>
<b>iv) Comparisons of certain monetary figures and percentages</b>				
Total cost of fundraising	152,847	15.86	175,744	23.34
Gross proceeds from fundraising	963,804		753,115	
Net surplus from fundraising	810,957	84.14	577,371	76.66
Gross proceeds from fundraising	963,804		753,115	
Total costs of services	1,186,572	72.94	1,221,555	73.66
Total expenditure	1,626,752		1,658,278	
Total costs of services	1,186,572	71.51	1,221,555	82.31
Total income received	1,659,366		1,484,069	

**Note 18: Contingent Liabilities and Contingent Assets**

No Contingent Liability or Asset is known to exist at the date of the Financial Statements.

**Note 19: Directors Remuneration**

No director received any remuneration from the Company during the year.

**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**DECLARATION BY COMPANY SECRETARY IN RESPECT OF FUNDRAISING APPEALS**

I, Penelope Hodge, Secretary of Muscular Dystrophy Association of New South Wales, declare in my opinion:

- (a) the financial report gives a true and fair view of all income and expenditure of the company with respect to fundraising appeal activities for the financial year ended 30 June 2014;
- (b) the statement of financial position sheet gives a true and fair view of the state of affairs with respect to fundraising appeal activities as at 30 June 2014;
- (c) the provisions of the Charitable Fundraising (NSW) Act 1991 and Regulations under the Act and the conditions attached to the authority have been complied with during the year ended 30 June 2014;
- (d) the internal controls exercised by the company are appropriate and effective in accounting for all income received and applied by the company from any of its fundraising appeals.



**PENELOPE HODGE**  
SECRETARY

Dated this

16<sup>TH</sup>

day of

OCTOBER

2014



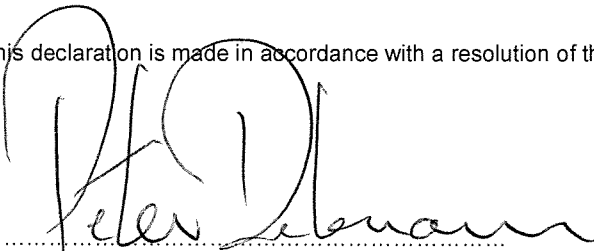
**MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES**  
**ABN 11 774 587 436**

**DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of Muscular Dystrophy Association of New South Wales, the directors of the entity declare that:

1. The financial statements and notes, as set out on pages 4 to 18, are in accordance with the *Corporations Act 2001* and:
  - (a) comply with Australian Accounting Standards – Reduced Disclosure Requirements, except in relation to the policy of recognition of bequest income as detailed in Note 1 of the financial statements; and
  - (b) give a true and fair view of the financial position of the company as at 30 June 2014 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company 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.



**PETER DEBNAM**  
DIRECTOR

Dated this

16<sup>TH</sup>

day of

OCTOBER

2014

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PTY LIMITED ABN 11 001 933 268

C H A R T E R E D   A C C O U N T A N T S

*Established 1973*

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES  
ABN 11 774 587 436**

*Report on the Financial Report*

I have audited the Financial Report of Muscular Dystrophy Association of New South Wales, which comprises the statement of financial position as at 30 June 2014, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

*Directors*

John James Masselos

James J Masselos

Damien Barker

Elenie Ferrier

*Principal*

Garry Stewart Grahame

*Consultant*

Maria Masselos

*Directors' and Management Responsibility for the Financial Report*

The Directors and Management are responsible for the preparation of the Financial Report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001 and for such internal controls as Directors and Management determine is necessary to enable the preparation of the Financial Report that is free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

My responsibility is to express an opinion on the Financial Report based on my audit. I have conducted my audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the Financial Report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Financial Report to give a true and fair view 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Directors and Management, as well as evaluating the overall presentation of the Financial Report.

The Financial Report has been prepared for distribution to members for the purpose of fulfilling the Directors and Management financial reporting under the Corporations Act 2001. I disclaim any assumption of responsibility for any reliance on this report or on the Financial Report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

*Independence*

In conducting my audit, I have complied with the independence requirements of the Corporations Act 2001.

In addition, my audit report has also been prepared for the members of the company in accordance with Section 24(2) of Charitable Fundraising (NSW) Act 1991.

LEVEL 17 44 MARKET STREET SYDNEY NSW 2000

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
MUSCULAR DYSTROPHY ASSOCIATION OF NEW SOUTH WALES  
ABN 11 774 587 436  
(Continued)**

Accordingly, I have performed additional work beyond that which is performed in our capacity as auditors pursuant to the Corporations Act 2001. These additional procedures included obtaining an understanding of the internal control structure for the fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the Charitable Fundraising (NSW) Act 1991 and Regulations.

It should be noted that the accounting records and data relied upon for reporting on fundraising appeal activities are not continuously audited and do not necessarily reflect after the event accounting adjustments and the normal yearend financial adjustments for such matters as accruals, provisioning and valuations necessary for yearend financial report preparation.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion

*Basis for Qualified Auditors Opinion*

- (i) Donations and fundraising income amounting to \$963,804 are a significant source of revenue for the company. It is not always possible for the company to establish controls over the collection of all sources of fundraising and donation income prior to entry into its financial records. Accordingly, as the evidence available to me regarding revenue from this source was limited, my audit procedures with respect to fundraising and donation income had to be restricted to amounts recorded in the financial records. I am therefore unable to express an opinion whether the donation and fundraising income of the Muscular Dystrophy Association of New South Wales is complete.

*Qualified Auditors Opinion*

In my opinion, except for the effects on the financial report of such adjustments, if any, as might have been required had the limitation referred to in the qualified paragraphs not existed, the financial report presents fairly, in all material respects, the financial position of Muscular Dystrophy Association of New South Wales as of 30 June 2014, and its financial performance and cash flows for the year then ended in accordance with Corporations Act 2001 and the Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Regulations 2001.

  
.....  
**Garry Stewart Grahame FCA**  
Chartered Accountant

Sydney

Dated this 16<sup>th</sup> day of October 2014