



**MJD Foundation Limited**

(A public company limited by guarantee)

**Annual Financial Report**

**For the year ended 30 June 2015**

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## Corporate Information

ABN 65 159 208 867

### Directors

The following Directors were in office at the date of this report

Neil Westbury (Chairperson)  
Gayangwa Lalara  
Janice Oake  
Kathryn Massey  
Tony Wurramarrba  
Jennifer Baird

### Company Secretary

Nadia Lindop

### Registered Office

30 Bouganvillea Drive,  
Alyangula NT 0885

### Postal Address

PO Box 414,  
Alyangula NT 0885

### Phone/Email

1300-584-122  
[info@mjd.org.au](mailto:info@mjd.org.au)

### Bankers

Traditional Credit Union  
Casuarina NT 0811

National Australia Bank  
Melbourne VIC 3000

### Legal Advisors (Pro bono)

McCullough Robertson  
66 Eagle St,  
Brisbane QLD 4000

Gilbert + Tobin  
2 Park St,  
Sydney NSW 2000

### Investment Advisors

Myer Family Company  
9 Castlereagh St,  
Sydney NSW 2000

### Auditors

In Accounting Pty Ltd  
2 Pensacola Place,  
Casula NSW 2170

## Directors' Report for the year ended 30 June 2015

The Directors submit this financial report for the MJD Foundation Limited (MJDF) for the financial year ended 30 June 2015.

### Directors

The names of each person who has been a Director during the year and to the date of this report are:

Director	Board position	Date Appointed	A	B
Neil Westbury	Chairperson	27 <sup>th</sup> June 2012	5	5
Gayangwa Lalara	Vice-Chairperson	27 <sup>th</sup> June 2012	3	5
Janice Oake	Treasurer	1 <sup>st</sup> April 2014	5	5
Kathryn Massey	Board Secretary	27 <sup>th</sup> June 2012	5	5
Tony Wurramarrba	ALC representative	27 <sup>th</sup> June 2012	2	5
Jennifer Baird	Carer representative	27 <sup>th</sup> June 2012	5	5

A – number of meetings attended

B – Number of meetings held during the time the Director held office during the year

### Mission

To provide for a better quality of life for Indigenous Australians and their families living with Machado Joseph Disease in Arnhem Land and beyond

### Principal Activities

The principal activities of the Company during the financial year were:

To provide a better quality of life for Indigenous Australians and their families with Machado Joseph Disease living in Arnhem Land and beyond including by:

- (i) the support of persons living with the disease and their families including the provision of community infrastructure and transport, services and equipment;
- (ii) the relief of disability and distress associated with disease;
- (iii) research into the cause prevention treatment or cure for the disease including the slowing, stopping, reversal or stopping of the disease;
- (iv) contributing to research into the development of improved treatments, equipment and technology for persons living with the disease;
- (v) the advancement of education and public awareness about the disease and people living with the disease;
- (vi) advocating on behalf of persons with the disease and their families to all levels of the community and government; and
- (vii) other purposes which are beneficial to the community;

### Significant Changes

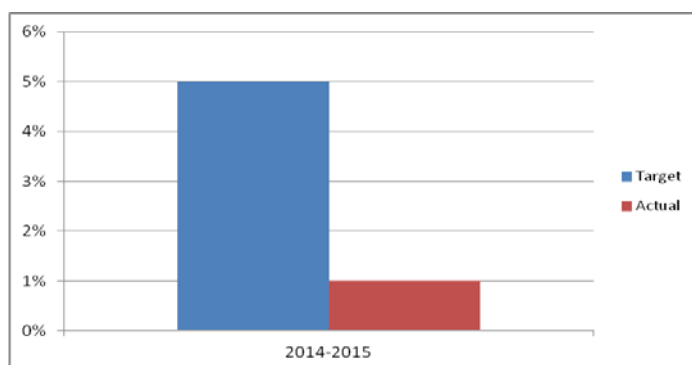
No significant change in the nature of the Company's activities occurred during the year.

**Performance Measures**

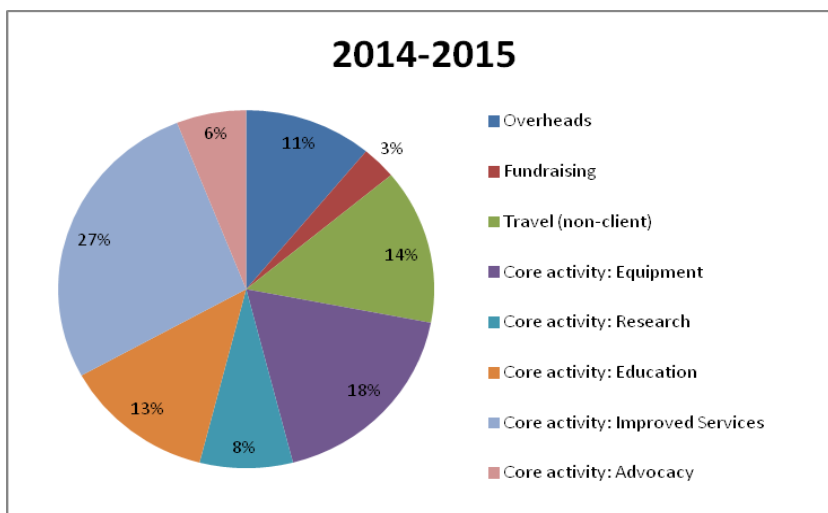
The company measures financial performance through the annual establishment and tracking of key performance indicators to ensure:

- maximum revenue is directed to core activities to benefit clients, families and communities affected by Machado Joseph Disease
- cost effectiveness of management and administrative activities
- cost effectiveness of fundraising activities
- cost effectiveness of travel (whilst noting travel costs are unavoidably high because of the geographical location of the communities in which the company operates)

	2014/2015		2013/2014	
	Target	<b>Actual</b>	Target	Actual
<b>Cost as a % of total revenue</b>				
- Fundraising/Marketing	<5%	<b>1%</b>	<5%	2%



	2014/2015		2013/2014	
	Target	<b>Actual</b>	Target	Actual
<b>Cost as a % of total expenditure</b>				
- Overheads (admin, support, mgmt and other)	<15%	11%	<15%	11%
- Fundraising/Marketing	<5%	3%	<5%	2%
- Travel (non client travel)	10%	14%	10%	14%
- Core Activity: Equipment	20%	18%	20%	19%
- Core Activity: Research	10%	8%	10%	17%
- Core Activity: Education	10%	13%	10%	12%
- Core Activity: Improved Services	20%	27%	20%	29%
- Core Activity: Advocacy	10%	6%	10%	9%



**Members' Guarantee**

In accordance with the Company's constitution, each member is liable to contribute \$10 in the event that the company is wound up.

**Auditor's Independence**

The auditor's declaration of independence appears on the following page and forms part of the Directors' report for the year ended 30 June 2015.

**Operating Result**

The profit from ordinary activities after providing for income tax amounted to

Year ended 30 June 2015	Year ended 30 June 2014
\$696,469	(\$225,791)

This Director's report is signed in accordance with a resolution of the Directors of the Board made in pursuant to s.298(2) of the *Corporations Act 2001* on : 23<sup>rd</sup> December 2015



Neil Westbury PSM (Director/Board Chairperson)



Janice Oake (Director/Board Treasurer)

## Auditor's Declaration of Independence

To the Directors of the MJD Foundation Limited,

In accordance with section 307C of the *Corporations Act 2001* and the *Australian Charities and Not-For-Profits Commission Act 2012*, I declare that, to the best of my knowledge and belief, for the year ended 30 June 2015, there have been no contraventions of:

- (i) The auditor independence requirements of the *Corporations Act 2001* or *Australian Charities and Not-For-Profits Commission Act 2012* in relation to the audit
- (ii) Any applicable code of professional conduct in relation to the audit

In Accounting Pty Ltd



Nina De Luca  
Director

23 December 2015

## Directors' Qualifications, Experience and Special Responsibilities

<b>Name</b>	<b>Qualifications</b>	<b>Experience</b>	<b>Special Responsibilities</b>
Neil Westbury PSM	Cert. Aboriginal Studies Commonwealth Public Service Medal	Over 40 years professional experience working in Indigenous Affairs and Public sector management. Also a current Board member for the Indigenous Land Corporation.	Chairperson Policy Advisor Chair, Governance sub-committee.
Gayangwa Lalara	Cert II Aged & Disability Cert Theology Cert Women's Studies Cert ESL Cert Counselling	Groote Eylandt community leader and senior family member for families affected by MJD.	Vice-Chairperson Senior cultural advisor to the Board and staff members/volunteers.
Janice Oake	B.Business (Accounting) Assoc Prog Society of CPAs Grad Dip. Bus Computing	Finance and business expertise.	Board Treasurer Chair, Finance Sub-Committee
Kathryn Massey OAM	Cert III Aged & Disability Dip. Frontline Management Medal of the Order of Australia	Lived and worked on Groote Eylandt for 40 years. Managed the Aged/Disability service in Angurugu for 8 years.	Board Secretary
Tony Wurramarrba AO	Graduate Alyangula School Graduate Dhupuma College Officer of the Order of Australia	Chairperson Anindilyakwa Land Council Groote Eylandt community leader Previously Angurugu Council Town Clerk	Anindilyakwa Land Council representative on the MJDF Board
Jennifer Baird	B.Teaching GradCert Accelerated Literacy Masters Education	Carer for family members with MJD. Currently President of Carers NT.	Family carer representative

## Profit and Loss Statement

(For the year ended 30 June 2015)

	Note	2015 \$	2014 \$
<b><u>Income</u></b>			
Grants	2c	1,054,001	58,800
Donation	2c	552,690	420,532
Bequests	2c	0	0
Sponsorship		336,242	345,000
Merchandise sales		95	1,081
Other agency programs		6,588	13,653
Distribution from Trust	2b	328,194	80,526
Imputation Credit Refund		11,039	
Interest received		28,880	319,259
Other income		4,253	21,818
Profit on sale of property			0
Capital gain/loss	4d	150,217	62,775
Rebates and refunds		748	950
<b>Total income</b>		<b>2,472,909</b>	<b>1,324,394</b>
<b><u>Expenses</u></b>			
Accountancy		900	900
Advertising and promotion		25,243	7,553
Bad debts		0	0
Bank fees and charges		833	837
Books and publications		803	434
Client carers (non salary)		48,547	108,557
Client meals		10,012	8,694
Computer software & others		5,700	3,556
Conference/seminar costs		15,190	5,031
Consultants fees		161,055	161,802
Customs duty		341	0
Delivery (freight)		11,734	10,271
Depreciation		28,448	23,808
Asset write-down		244	3275
Equipment (<\$300)		19,568	12,795



Equipment (>\$300)	2b	55,199	82,218
Electricity		64	0
Gift		2,509	1,210
Insurance		23,600	13,533
Interest - Australia		1,031	1,302
Legal fees		3,320	3,000
Materials & supplies (merchandise)		10,848	0
Medical Supplies		5,977	5,248
Medical research		100,000	220,000
Medical services		80,578	3,363
Medical resources (education)		55,479	8,221
Office consumable		9,086	5,347
Postage		2,670	3,454
Repairs & maintenance		29,877	18,297
Salaries - ordinary		496,075	438,036
Holiday Pay Provision	2b	4,366	5,314
Long Service Leave Provision		28,766	0
Employee fringe benefits		129,860	75,600
Rent / storage		9,427	1,912
Staff Amenities		133	14
Staff training		2,038	3,396
Subscriptions		6,328	3,074
Superannuation		46,916	39,219
Telephone/internet		15,496	12,136
Travel & accommodation		247,821	186,394
Travel - Client respite/Holidays		80,357	72,380
<b>Total expenses</b>		<b>1,776,440</b>	<b>1,550,183</b>
<b>Loss from ordinary activities before income tax</b>			<b>(225,791)</b>
<b>Income tax revenue relating to ordinary activities</b>		<b>696,469</b>	
<b>Net profit/(Loss)</b>		<b>696,469</b>	<b>(225,791)</b>
<b>Total changes in equity</b>		<b>696,469</b>	<b>(225,791)</b>
Opening retained profits		8,063,197	8,288,988
<b>Closed retained profits</b>		<b>8,759,666</b>	<b>8,063,197</b>

## Balance Sheet

(For the year ended 30 June 2015)

	Note	2015 \$	2014 \$
<b>Current Assets</b>			
<b>Cash Assets – Operating</b>			
Cash At Bank		417,507	255,612
NAB Term deposits		1,418,439	1,421,381
Undeposited funds		7,746	9,815
<b>Total Cash On Hand</b>		<b>1,843,692</b>	<b>1,686,808</b>
<b>Available-for-Sale Investments</b>			
	4a		
NAB Term deposits		1,866,026	2,923,799
Fixed Interest		2,172,137	1,951,714
Property Funds		0	228,762
Domestic Equity		1,310,000	539,924
International Equity		1,090,000	390,000
NAB - CMF		71,776	40,881
NAB - 11am		110,030	127,907
<b>Total Available-for-Sale Investments</b>		<b>6,619,969</b>	<b>6,202,987</b>
<b>Receivables</b>			
Trade debtors		61,072	42,993
Accrued income		127,657	87,764
<b>Current Tax Assets</b>			
GST payable control account		(15,212)	(19)
Input tax credit control account		24,669	24,166
<b>Total Current Assets</b>		<b>8,661,847</b>	<b>8,044,699</b>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Plant & equipment - at cost		122,101	85,832
Less: Accumulated depreciation		(50,590)	(40,781)
Motor vehicles - at cost		223,416	116,992

Less: Accumulated depreciation	(68,909)	(50,842))
<b>Total Non-Current Assets</b>	<b>226,018</b>	<b>111,201</b>
<b>Total Assets</b>	<b>8,887,865</b>	<b>8,155,900</b>

### Current Liabilities

#### Payables

	2h		
Trade creditors		33,167	36,144
Holiday pay liability	2b,2i	42,230	37,864
Other creditors	2j	(1,108)	(436)

#### Current Tax Liabilities

Amounts withheld from salary and wages		25,048	19,131
Amounts withheld from ABN not quoted		96	0
<b>Total Current Liabilities</b>		<b>99,433</b>	<b>92,703</b>

#### Non-Current Liabilities

Long Service Leave Provision		28,766	0
<b>Total Liabilities</b>		<b>128,199</b>	<b>92,703</b>
<b>Net Assets</b>		<b>8,759,666</b>	<b>8,063,197</b>

#### Members' Funds

<b>Accumulated surplus (deficit)</b>		<b>8,759,666</b>	<b>8,063,197</b>
<b>Total Members' Funds</b>		<b>8,759,666</b>	<b>8,063,197</b>

## Statement of Cash Flows

(For the year ended 30 June 2015)

	Note	2015 \$	2014 \$
<b>Cash Flow from Operating Activities</b>			
Receipts from customers		1,886,190	1,006,458
Payments to suppliers and employees		(1,800,660)	(1,501,006)
Interest Received		28,880	319,259
Dividends Received		200,537	
Interest and other costs of finance		(1,032)	(1,302)
<b>Net cash - operating activities</b>	8b	<b>313,915</b>	<b>(176,591)</b>
<b>Cash Flow from Investing activities</b>			
Payment for:			
Fixed Asset Investment		(108,510)	(13,753)
MFCo Investment		(2,810,000)	
Proceeds from disposal of:			
MFCo Investment		2,607,703	123,999
Capital Gains/Loss (realised)		150,217	62,775
<b>Net cash - investing activities</b>		<b>(160,590)</b>	<b>173,021</b>
Net increase/decrease in cash held		153,325	(3,570)
Cash at the beginning of the year		1,890,853	1,894,423
<b>Cash at the end of the year</b>	8a	<b>2,044,178</b>	<b>1,890,853</b>

# Notes to and forming part of the Financial Statements

## 1. Corporate Information

The financial statements of the non-profit company, the MJD Foundation Limited (the company) for the year ended 30 June 2015 were authorised for issue in accordance with a resolution of the Directors on 15 November 2015.

## 2: Summary of Accounting Policies

### (a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards – Reduced disclosure requirements, Accounting interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

The directors have elected under Section 334(5) of the *Corporations Act 2001* to apply the following Accounting Standards in advance of their effective dates:

AASB 1053, Application of Tiers of Australian Accounting Standards; and  
AASB 2010-2 Amendments to Australian Accounting Standards arising from reduced disclosure requirements  
AASB 13 *Fair value measurement*.

AASB 1053 and AASB 2010-2

These Accounting Standards are not required to be applied until annual reporting periods beginning on or after 1 July 2013.

AASB 1053 establishes a differential financial reporting framework consisting of two tiers of reporting requirements for general purpose financial statements:

Tier 1 – Australian Accounting Standards  
Tier 2 – Australian Accounting Standards – reduced disclosure requirements.

AASB 2010-2 makes amendments to each standard and interpretation, indicating the disclosures not required to be made by Tier 2 entities or inserting RDR paragraphs requiring simplified disclosures for Tier 2 entities.

The company complies with Australian Accounting Standards – reduced disclosure requirements as issued by the Australian Accounting Standards Board.

The adoption of these standards has resulted in significantly reduced disclosures throughout the notes to the financial statements. There was no impact on the reporting financial position and performance of the company.

AASB 13 *Fair value measurement*

The effective date of AASB 13 is annual reporting periods beginning on or after 1 January 2013. AASB 13 clarifies the definition of fair value and requires highest and best use to be used in determining the value of non-financial assets.

Additional disclosures have been included in the financial statements on the adoption of AASB 13.

The financial statements have been prepared on an accruals basis and based on historical costs and does not take into account changing money values or, except where specifically stated.

The financial statements are presented in Australian dollars.

### (b) Significant Accounting Judgements, Estimates and Assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

## Significant Accounting Judgements

### Property, Plant and Equipment (PPE)

The Company expenses assets upon acquisition when assets are gifted to individuals with MJD or to organisations assisting individuals with MJD.

## Significant Accounting Estimates and Assumptions

The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

### Provisions for employee benefits

Provisions for employee benefits payable after 12 months from the reporting date are based on current wage and salary levels. The amount of these provisions would change should these factors change.

## (c) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

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

### Grants received

Grant income is recognised when the company obtains control over the funds, which is generally at the time of receipt.

### Donations received

Donation income is recognised when the company obtains control over the funds, and the donation can be measured reliably.

### Bequests received

Bequests are recognised when the company obtains control over the funds, which is generally at the time of receipt.

### Investment income

Investment income comprises interest and dividends. Interest income is recognised as it accrues, using the effective interest method. Dividend income is recognised when the right to receive a dividend has been established.

### In-kind donations

No amounts are included in the financial statements for in-kind services donated by sponsors or volunteers.

## (d) Expenditure

All expenditure is accounted for on an accruals basis and has been listed as per the detailed accounts in the company's accounting system.

**(e) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

**(f) Property, Plant and Equipment (PPE)**

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the company commencing from the time the asset is held ready for use.

**(g) Impairment of Assets**

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

**(h) Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**(i) Employee Benefits**

Employee benefits "Holiday Pay Liability" comprise wages and salaries for annual and long service leave accrued by employees.

**(j) Taxation****Income Tax**

The company is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from income tax. This exemption has been confirmed by the Australian Taxation Office. The company holds deductible gift recipient status.

**Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australian Taxation Office, in which case it is recognised as part of the cost of acquisition of an asset or as part of an item of expense.

The net amount of GST recoverable from or payable to the Australian Taxation Office is included as part of receivables or payables

**3: Cash and Other Equivalents**

Cash at bank earns interest at floating rates based on daily bank deposit rates of the Traditional Credit Union. Short term deposits are made for varying periods of between one and three months, depending on the company's cash requirements. These deposits are held with the National Australia Bank.

## 4. Investments

The Company's investment advisor is the Myer Family Company (MFCo).

(a) In 2010, the Company received a \$6 million grant from the Aboriginals Benefit Account (ABA) which cannot be expended, but instead it is invested, and only the earnings (interest, dividends etc) can be used for operational costs.

## 5. Financial Risk Management

The company's financial instruments comprise cash, cash equivalents, term deposits, fixed interest, property funds, domestic equities and international equities. The company's investments are rated as a 'low risk profile'. The main risks arising from the company's financial instruments are liquidity risk, credit risk, market price risk, interest rate risk, and equity price risk.

The Directors have overall responsibility for risk management, including risks associated with financial instruments. The Board of Directors has appointed a Finance Sub-Committee comprising the Board Treasurer (a Director), the Executive Officer and two independent finance specialists. The role of the Finance Sub-committee is to develop an Investment Policy Statement (IPS) and to make investment decisions within the guidelines of the IPS. Risk management policies are established as part of the IPS to identify and analyse the risks associated with the company's financial instruments, to set appropriate risk limits and controls and to monitor the risks and adherence to limits. The portfolio is deliberately positioned at the low end of its long term risk profile. This note presents information about the company's exposure to liquidity, interest rate, foreign exchange and market price risk.

### Liquidity risk

Liquidity risk is the risk that the company will not be able to fund its obligations as they fall due.

The company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate liquid funds are available to meet normal operating expenses for 120 days.

### Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The company is exposed to two sources of credit risk – amounts receivable in respect of annual funding from GEBIE until 2016 and counterparty risk in respect of funds deposited with banks and other financial institutions.

The Directors consider the risk of GEBIE being unable to fulfil obligations as low.

Funds are deposited only with those banks and financial institutions approved by the Finance Subcommittee. Such approval is only given in respect of banks that hold 'AA' ratings from Standard & Poor's or an equivalent rating from another reputable ratings agency. At the reporting date, the company did not have any material credit risk exposures to any single receivable or group of receivables or any bank or financial institution

### Market price risk

Market price risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the company's income or the value of its holdings of financial instruments. The company is exposed to two sources of market price risk – fluctuations in interest rates and fluctuations in the value of its available-for-sale investments.

### Interest rate risk

Interest rate risk refers to the risk that the value of financial instruments or cash flow associated with the instrument will fluctuate due to changes in market interest rates

The company is exposed to interest rate fluctuations on its cash at bank and cash on deposit. The company actively monitors interest rates for cash at bank and on deposit to maximise interest income



**Equity price risk**

Equity price risk arises from fluctuations in the market values of available-for-sale securities. The company has engaged The Myer Family Company Ltd to advise on the management of its investment portfolio. The Finance Sub-committee has approved risk and return parameters for investment in available-for-sale investments and receives reports from The Myer Family Company Ltd on a quarterly basis regarding the performance of the investment portfolio. Buy, sell and portfolio re-balancing decisions are based on recommendations from The Myer Family Company Ltd and approved by the MJDF Finance Sub-committee.

**6. Commitment and Contingencies****Finance Leases**

The Company holds no finance leases.

**Operating Leases**

The Company holds no operating leases.

**Capital expenditure commitments**

The Company holds no capital expenditure commitments.

**7: Related parties and related parties transactions****(a) Directors' compensation**

The Directors act in an honorary capacity and receive no compensation for their services. During the year travel expenses totalling \$14,372 were incurred by the Directors in fulfilling their role.

**(b) Transactions with Director related entities**

During the year, payments of \$0 were made to and \$300 was received from Carers NT. Jennifer Baird, a Director of the Company, was also President (and a Director) of Carers NT. This payment was made under normal commercial terms and conditions.

## 8: Notes relating to Cash Flow statement

### (a) Reconciliation of cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Any cash investments held under the "Available for Sale Investments" are NOT included as cash, as it is a condition of these monies that the \$6,000,000 grant principal cannot be expended.

Note also that the Cash at Bank amount below includes uncleared payments amount of \$18,680 for electronic banking which is offset against the Cash at Bank figure on the balance sheet.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as shown.

	2015 \$	2014 \$
Cash At Bank	436,187	290,869
NAB Term deposits	1,418,439	1,421,381
Undeposited funds	7,746	9,815
NAB - CMF	71,776	40,881
NAB - 11am	110,030	127,907

### (b) Reconciliation of net cash for operating activities to net profit

	2015 \$	2014 \$
Operating profit/loss	696,469	(225,791)
Depreciation	28,448	23,808
Asset Written Off	244	3,275
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and terms debtors	(461,432)	1,325
Increase (decrease) in trade creditors and accruals	1,389	4,328
Increase (decrease) in other creditors	20,703	31,783
Increase (decrease) in employee entitlements	28,898	(3,960)
Increase (decrease) in sundry provisions	(804)	(11,359)
<b>Net cash provided by operating activities</b>	<b>313,915</b>	<b>(176,591)</b>

## Depreciation Schedule

### Plant and equipment at cost

Description	Acqu Date	Acqu Amt	Open W.D.V	Add/Disp	P&L Dep %	Type	YTD Dep	Write	Close WDV
Wymo Pool Hoist	6-Apr-09	6,304	985		30.00%	D	295		985
Shipping Container	13-Aug-09	2,400	1,437	-	10.00%	D	144		1,293
ACC Aisle Chairs x 2	9-Feb-10	1,300	283		30.00%	D	85		198
Aircraft wheelchair lifts x 2	20-Apr-10	39,460	18,484		15.00%	D	2,773		15,711
Data projector	7-Mar-11	1,801	864		20.00%	D	173		691
Sony Camcorder & accessories HXRNX5P	6-Apr-11	6,853	2,185		30.00%	D	656		1,529
Macpro Laptop	27-Jul-11	1,335	340		37.50%	D	128		212
RE Desk 1800x750 3 drawers in Cherry/Charcoal	30-Sep-11	499	320		15.00%	D	48		272
Hutch 1800x1200 in Cherry/Charcoal	30-Sep-11	535	343		15.00%	D	51		292
Turney 480	16-May-12	6,560	4,228		18.75%	D	793		3,435
Seat without arms	16-May-12	2,017	1,300		18.75%	D	244		1,056
Oxford Advance Mini Hoist	25-Sep-12	2,200	1,183		30.00%	D	355		828
Toshiba Satelite Laptop	19-Oct-12	816	375		37.50%	D	131	244	0
Office Desk	05-Oct-13	1,035	921		15.00%	D	138		783
Shipping container	16-Oct-13	5,365	4,986		10.00%	D	499		4,487
2 x lounges for staff accomm	18-Oct-13	1,398	1,251		15.00%	D	188		1,063
Physio Tilt Table	4-Mar-14	5,955	5,567		20.00%	D	1,113		4,454
1 x Outdoor setting - Stanford 4 piece	20-Nov-14	1,454		1,454	15.00%	D	136		1,317
1 x Parkland table with timber planks	4-Dec-14	1,177		1,177	15.00%	D	100		1,077
1 x Parkland table 108m with timber planks	4-Dec-14	1,086		1,086	15.00%	D	92		994
4 x RE 1800x900 Open desks Beech Melamine	4-Dec-14	1,436		1,436	15.00%	D	122		1,314
2 x RE 1800x900 Open bookcases in Beech	4-Dec-14	871		871	15.00%	D	74		797

1 x RE 2100x900 Rectangle meeting table	4-Dec-14	454	454	15.00%	D	39	415	
2 x Lockable stationery cupboards	4-Dec-14	853	853	15.00%	D	72	780	
4 x RE 1800 x 900 open desks beech melamine	4-Dec-14	1,436	1,436	15.00%	D	122	1,314	
4 x Mobile filing cabinets beech - 2 drawer 1 file	4-Dec-14	1,451	1,451	15.00%	D	123	1,328	
1 x Conference table beech 1200	4-Dec-14	454	454	15.00%	D	39	415	
1 x RE 1800x900 Open bookcase beech	4-Dec-14	435	435	15.00%	D	37	398	
1 x lockable stationery cabinet	4-Dec-14	426	426	15.00%	D	36	390	
1 x 4 Draw Filing cabinet Select Beech	11-Mar-15	599	599	15.00%	D	26	573	
1 x Shipping container 40"	29-Apr-15	6,600	6,600	10.00%	D	110	6,490	
1 x MBE102673 - Turney with compact seat	31-Mar-15	13,172	13,172	18.75%	D	643	13,069	
Toshiba Satellite L40-B	2-Jul-14	817	817	37.50%	D	304	513	
Toshiba Satellite L50-B	12-Oct-14	999	999	37.50%	D	265	734	
Toshiba Satellite L50-B	13-Feb-15	817	817	37.50%	D	115	702	
1 x Toshiba Satellite s50t-B008/B00H XC9286	3-Mar-15	908	908	37.50%	D	85	823	
Toshiba Satellite L50-B02L	4-Jun-15	1,099	1,099	37.50%	D	27	1,071	
1 x MBE102673 - Turney with compact seat	31-Mar-15	13,712	13,712	18.75%	D	643	13,069	
<b>FINANCIAL YEAR TOTALS</b>		<b>122,919</b>	<b>45,052</b>	<b>37,085</b>		<b>10,381</b>	<b>244</b>	<b>71,512</b>

**Motor vehicles**

Description	Acqu Date	Acq Cost	Open W.D.V	Add/Disp	P&L Dep %	Type	YTD Dep	Writeoff	Close WDV
Toyota Landcruiser Troop Carrier	1-Jun-10	18,200	7,810		18.75%	D	1,464		6,346
Voyager Trailer	21-Apr-11	7,272	3,579		20.00%	D	894		2,863
Toyota Hiace Commuter Bus & modification for wheelchair access	22-Sep-11	74,071	41,810		18.75%	D	7,839		33,971
Ford Falcon Station Wagon	30-Jul-12	5,947	4,001		18.75%	D	750		4,001
Nissan Xtrail Station Wagon	11-Mar-13	11,500	8,951		18.75%	D	1,678		7,272
Toyota Hiace Commuter Bus - White modified	23-Feb-15	71,425		71,425	18.75%	D	4,799		66,626
Toyota Hilux - 4WD Dual Cab - White	19-May-15	35,000		35,000	18.75%	D	820		34,180
<b>FINANCIAL YEAR TOTALS</b>		<b>223,416</b>	<b>66,150</b>	<b>106,425</b>			<b>18,067</b>		<b>154,508</b>

## Directors' Declaration for the year ended 30 June 2015

The Directors declare that in their opinion:

- (a) the attached financial statements and notes thereto comply with Australian Accounting Standards
- (b) the attached financial statements and notes thereto give a true and fair view of the financial position and performance of the company
- (c) attached financial statements and notes thereto are in accordance with the *Australian Charities and Not-for-Profit Commission Act 2012*
- (d) there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.

This statement is signed in accordance with a resolution of the Directors and is signed for and on behalf of the Directors by:



Neil Westbury PSM  
Director/Chairperson



Janice Oake  
Director/Treasurer



MJD Foundation Limited ABN 65 159 208 867

## Independent Auditor's Report

### Report on the Financial Report

We have audited the accompanying financial report of the MJD Foundation Limited, which comprises the Statement by Directors of the Board, Profit and Loss Statement, Balance Sheet, notes comprising a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2015.

### Directors' Responsibility for the Financial Report

The Directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-Profits Commission Act 2012* (ACNC Act) and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material mismanagement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our 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 judgement, 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 Company's preparation of the financial report that gives 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 Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Auditor's Opinion

In our opinion, the financial report of MJD Foundation Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- a) Giving a true and fair view of the MJD Foundation's financial position as at 30 June 2015 and its financial performance and cash flows for the year ended on that date; and
- b) Complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-Profits Regulation 2013*.

Signed on : 23<sup>rd</sup> December 2015

A handwritten signature in black ink, appearing to read 'Nina De Luca', is written over a horizontal line.

Nina De Luca

## Certificate by Directors for the year ended 30 June 2015

I, Neil Westbury of 37 Palmers Hill Rd, Merricks Beach VIC 3926, and I, Janice Oake of 60 Vista St, Sans Souci NSW 2219 certify that:

1. We are Directors of MJD Foundation Limited.
2. We are Board members of MJD Foundation Limited.
3. We attended the annual general meeting of the Company held on 15<sup>th</sup> November 2015.
4. We are authorised by the resolution of the Board to sign this certificate.
5. This annual statement was submitted to the Directors of the Board (members) at its annual general meeting.



Neil Westbury PSM  
Board Chairperson and Director



Janice Oake  
Board Treasurer and Director