

**MJD Foundation Incorporated ABN 85 714 539 093**

**Financial Statements**

**For the year ended 30 June 2011**

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**MJD Foundation Incorporated ABN 85 714 539 093**  
**Committee's Report**  
**For the year ended 30 June 2011**

Your committee members submit the financial accounts of the MJD Foundation Incorporated for the financial year ended 30 June 2011.

**Committee Members**

The names of committee members at the date of this report are:

Neil Westbury

GayangwaLalara

Douglas Talbert

Kathy Massey

Tony Wurramarra

Jennifer Baird

**Principal Activities**

The principal activities of the association during the financial year were to provide for a better quality of life for Indigenous Australians and their families living with Machado Joseph Disease in Arnhem Land and beyond.

**Significant Changes**

No significant change in the nature of these activities occurred during the year.

**Operating Result**

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

Year ended 30 June 2011	Year ended PrevYearEnd
\$ 6,551,839	\$ (300,826)

Signed in accordance with a resolution of the Members of the Committee on : 15<sup>th</sup> Nov 2011



Neil Westbury (Chairperson)



Douglas Talbert (Treasurer)

**MJD Foundation Incorporated ABN 85 714 539 093****Income and Expenditure Statement****For the year ended 30 June 2011**

	2011 \$	2010 \$
<b>Income</b>		
Membership fees	145	418
Grants	6,900,126	96,921
Donation	148,114	122,923
Sponsorship	2,000	3,951
Merchandise sales	965	4,776
Interest received	285,271	81,300
Other income	6,229	22,269
Rebates and refunds		2,130
<b>Total income</b>	<b>7,342,851</b>	<b>334,688</b>
<b>Expenses</b>		
Accountancy		700
Advertising and promotion	18,066	32,837
Bad Debts		34
Bank Fees And Charges	8,513	804
Books and publications	585	
Client carers(Non Salary)	23,649	6,867
Client meals	901	522
Computer software & others	2,014	735
Conference/seminar costs	5,305	2,405
Consultants fees	80,240	80,000
Delivery	9,757	4,296
Depreciation	11,653	3,803
Equipmen (<\$300)	6,813	2,030
Equipment (>\$300) - Note 2(d)	50,834	57,027
Gift	1,068	1,356
Insurance	4,178	7,511
Interest - Australia	637	563
Materials & supplies	12,079	2,722

**MJD Foundation Incorporated ABN 85 714 539 093**  
**Income and Expenditure Statement**  
**For the year ended 30 June 2011**

	2011 \$	2010 \$
Medical Supplies & research	96,371	167,180
Office consumable	5,962	911
Postage	3,119	2,036
Rent on land & buildings		600
Repairs & maintenance	3,847	1,744
Salaries - ordinary	237,134	124,376
Holiday Pay Provision	7,541	1,188
Employee fringe benefits	19,845	
Staff training	4,836	
Stamp duty	413	121
Subscriptions	3,338	194
Superannuation	21,342	11,194
Telephone	9,105	4,407
Travel, accom& conference	95,369	67,422
Travel - Client respite/Holidays	46,500	49,929
<b>Total expenses</b>	<b>791,012</b>	<b>635,514</b>
<b>Profit from ordinary activities before income tax</b>	<b>6,551,839</b>	<b>(300,826)</b>
<b>Income tax revenue relating to ordinary activities</b>		
<b>Net profit attributable to the association</b>	<b>6,551,839</b>	<b>(300,826)</b>
<b>Total changes in equity of the association</b>	<b>6,551,839</b>	<b>(300,826)</b>
<b>Opening retained profits</b>	<b>1,506,211</b>	<b>1,807,037</b>
<b>Net profit attributable to the association</b>	<b>6,551,839</b>	<b>(300,826)</b>
<b>Closing retained profits</b>	<b>8,058,050</b>	<b>1,506,211</b>

**MJD Foundation Incorporated ABN 85 714 539 093**  
**Detailed Balance Sheet As At 30 June 2011**

	Note	2011 \$	2010 \$
<b>Current Assets</b>			
<b>Cash Assets</b>			
Cash At Bank		55,384	115,409
TCU Saving account		200,000	
Term Deposits		1,498,475	1,290,000
NAB Trustee account		6,001,355	
NAB Operating account		38,916	
Undeposited funds		1,774	1,300
		7,795,903	1,406,709
<b>Receivables</b>			
Trade debtors		86,449	17,354
Accrued income		131,478	24,781
		217,926	42,135
<b>Total Current Assets</b>		<b>8,013,830</b>	<b>1,448,844</b>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Plant & equipment - at cost		67,284	51,052
Less: Accumulated depreciation		(12,265)	(3,972)
Motor vehicles - at cost		18,200	18,200
Less: Accumulated depreciation		(3,640)	(280)
		69,579	65,000
<b>Total Non-Current Assets</b>		<b>69,579</b>	<b>65,000</b>
<b>Total Assets</b>		<b>8,083,409</b>	<b>1,513,844</b>
<b>Current Liabilities</b>			
<b>Payables</b>			
Trade creditors		10,539	10,806
Holiday pay liability		8,729	1,188
Other creditors		6,090	8,804
		25,359	20,798

**MJD Foundation Incorporated ABN 85 714 539 093**  
**Detailed Balance Sheet As At 30 June 2011**

	Note	2011	2010
		\$	\$
<b>Current Tax Liabilities</b>			
ATO Liabilities			(13,165)
			(13,165)
<b>Total Current Liabilities</b>		<b>25,359</b>	<b>7,633</b>
<b>Total Liabilities</b>		<b>25,359</b>	<b>7,633</b>
<b>Net Assets</b>		<b>8,058,050</b>	<b>1,506,211</b>
<b>Members' Funds</b>			
Accumulated surplus (deficit)		8,058,050	1,506,211
<b>Total Members' Funds</b>		<b>8,058,050</b>	<b>1,506,211</b>

**MJD Foundation Incorporated ABN 85 714 539 093**  
**Statement by Members of the Committee**  
**For the year ended 30 June 2011**

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

- 1. Presents fairly the financial position of MJD Foundation Incorporated as at 30 June 2011 and its performance for the year ended on that date.**
- 2. the accounts of the Association have been properly prepared and are in accordance with the books of account of the Association.**
- 3. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.**

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



Neil Westbury

Chairperson



Douglas Talbert

Treasurer





**MJD Foundation Incorporated ABN 85 714 539 093**  
**Independent Auditor's Report to the Members**

**Report on the Financial Report**

We have audited the accompanying financial report, being a special purpose financial report, of MJD Foundation Incorporated (the association), which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Balance Sheet, notes comprising a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2011.

**Committee's Responsibility for the Financial Report**

The committee of MJD Foundation Incorporated are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 2, is appropriate to meet the requirements of the Associations Incorporation Act and is appropriate to meet the needs of the members. The committee's responsibilities also includes such internal control as the committee determine is necessary to enable the preparation of a financial report that is free from material misstatement, 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 association'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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, 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 presents fairly, in all material respects, the financial position of MJD Foundation Incorporated as at 30 June 2011 and its financial performance for the year then ended in accordance with the accounting policies described in Note 2 to the financial statements, and the Associations Incorporation Act .

**Basis of Accounting**

Without modifying our opinion, we draw attention to Note 2 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist MJD Foundation Incorporated to meet the requirements of the Associations Incorporation Act . As a result, the financial report may not be suitable for another purpose.

Signed on :24<sup>th</sup> Nov 2011

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

Nina Deluca

**MJD Foundation Incorporated ABN 85 714 539 093**  
**Certificate by Member of the Committee**  
**For the year ended 30 June 2011**

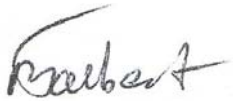
I, Neil Westbury of 294 Promised Land Road, Gleniffer NSW 2454, and I, Douglas Talbert of 45 Cremorne Road, Cremorne NSW 2090 certify that:

- 1. We are members of the Committee of MJD Foundation Incorporated.**
- 2. We attended the annual general meeting of the association held on 28th September 2011.**
- 3. We are authorised by the attached resolution of the Committee to sign this certificate.**
- 4. This annual statement was submitted to the members of the association at its annual general meeting.**



Neil Westbury

Committee Member



Douglas Talbert

Committee Member