



RETINA AUSTRALIA (VIC) INC.

ANNUAL REPORT

2009/2010



PRESIDENT'S REPORT — LEIGHTON BOYD

It is my great pleasure, on behalf of the Board of Retina Australia Victoria, to present the 2009-2010 Annual Report. I am proud to say that once again the organisation has had a financially successful year, being supported by a small, but very dedicated group of volunteers.

During the year, the Board welcomed two new members, Chris Edwards and Barbara Family. Chris and Barbara have quite diverse backgrounds and hence bring a wealth of experience which assists the knowledge base of the Board. Disappointingly, Charles Rogers, a former president, resigned his position due to work and other life commitments. I would like to thank Charles for his wide-ranging contribution to the work of the organisation during his six years as a Board member, and in particular for his dedicated management of the Cars of the World Event.

The office continues to be a hive of industry with Lin Sun at the helm. Lin maintains all of the office records, including the accounts, and ensures that all enquiries are dealt with in a timely way. She very capably assists me in my presidential role and attends Board meetings to provide reports regarding the office activities which keep Board members up to date. Lin is also responsible for sharing our information within the Ross House tenant community and with external organisations. Thank you Lin.

It is pleasing to report that our membership has continued to grow during the previous twelve months and that more members are paying their annual membership subscription by the due date. A big thank you to members who have included a donation along with their membership subscription, this is greatly appreciated. Increasing also, is the number of members who have chosen to receive information electronically as this assists our organisation by reducing postage and printing costs.

As indicated in the financial reports, we have received a significant amount of money from donations. Many of our donors are not members but they provide donations towards retinal research. I would like to thank them most sincerely for their continued support, because monies raised from these donations has enabled us to continue to assist individual Australian researchers, as well as contribute to the Australian Inherited Retinal Disease Register and DNA Bank.

Our fundraising for the past financial year has included the sale of Owl badges, Entertainment Books and other sundry merchandise. The 30th Anniversary Raffle was very successful, with winners being quite excited with the vast array of prizes on offer. The Magic Mania project continues to be a very reliable source of fundraising and the Board has agreed to continue with this scheme into the future. Last year our low budget Cars of the World event

was severely affected by stormy weather again and consequently the Board has reluctantly determined not to host such an event in 2010.

Our member services have continued to include the circulation of our much appreciated quarterly newsletter, The Achiever; peer support; a welcome pack for new members; and distribution of information about retinal diseases. A disappointment has been the lack of support for the planned luncheons which had the potential for members to socialise and discuss items of mutual interest. The Board is currently looking at ways to involve members more and in particular to connect members who have similar inherited retinal diseases, interests or lifestyles.

Vision Australia has continued to auspice a very successful fortnightly Telelink service, bringing together members who live in various parts of Victoria and Tasmania to discuss a variety of subjects. Our plan to supplement these Telelinks with additional short term groups who either have a common interest, or who wish to meet to discuss a specific pre-advertised topic, has not commenced, but hopefully this project may begin during next year. I would like to thank Vision Australia for their willingness to assist us with these Telelinks which are a great way of bringing together members who may otherwise not have the opportunity of meeting.

During the previous twelve months there have been significant breakthroughs in research related to inherited retinal diseases throughout the world. I was fortunate to be able to listen first hand to some of the researchers responsible for these breakthroughs explain their progress and hopes for the future, at the Retina International Congress held in Stresa, Italy in June this year. From all reports the future is very promising with human clinical trials forecast to commence for many of the proposed treatments for inherited retinal disease during the next three years. I was also very closely involved with the launch of the Australian Bionic Eye project, in March, which was extremely exciting because this proposed device is leading the world in terms of the technology involved and its potential for enabling people who have lost their vision, to see again. We have endeavoured to keep members up to date with the current research activity by summarising the research papers in the Achiever Newsletter and by frequently updating the research links on our website.

In conclusion, I would like to sincerely thank the Board members and all of our volunteers for their support and contributions during the previous year. In particular I would like to make special mention of; Rosemary Boyd for her valued contribution as Secretary and one of our representatives on the national Board; Rick Clarke for his continued exceptional work as Achiever editor and in his supportive role of Vice President; Graham Owen, our Treasurer for his diligent efforts with regard to the financial management of our organisation; Judi Potts for keeping our website vibrant and up to date; and Mark Boyd for his continued leadership of the Bendigo District Support Group which continues to flourish. Thank you all.

TREASURER'S REPORT — GRAHAM OWEN

I have pleasure in presenting the audited Financial Reports for the Year 2009/2010

For the benefit of members I have printed a detailed version of these reports in which sources of income and expenditure have been itemised for your information. Briefly for the year 2009/2010 the Profit & Loss Statement shows that Retina Australia (Vic) Inc realised a net surplus of \$25 777 while the Balance Sheet shows that cash at bank and fixed deposits amounted to a total of \$95 755. Our financial position remains strong.

INCOME

Revenue from memberships fees totalled \$5 287, an increase of \$959 over the previous year.

The surplus from fundraising by Special Kids Events Pty Ltd programme Magic Mania amounted to \$16 650 compared with \$19 856 in 2008/2009, a decrease caused by a difficult environment influenced by the global financial crisis. Surpluses from other fundraising activities such as sales of entertainment books, owl badges, raffles and key rings etc amounted to \$5 893. I would like to acknowledge the receipt of \$5 000 from the Lord Mayor of Melbourne's Charitable Fund last August.

EXPENDITURE

Regular office expenses such as salaries, rent, telephone, insurance, superannuation, postage, stationery, subscriptions and bank charges etc are shown in the Profit & Loss Statement. These expenses are unavoidable but nevertheless Board Members have volunteered many hours of in-kind labour, which reduces overall costs, to ensure that services are continuously provided for our members.

In February 2010, the second of three instalments of \$36 328 was provided to the Inherited Retinal Disease Register and DNA Bank (IRDR) project in the belief that this has the potential to provide benefits to all members and their families and those members of the Victorian public who live with retinal diseases. Future generations will also benefit from this commitment to the IRDR project. It is hoped that these benefits will take the form of a better understanding of the genetic causes of vision impairment and provide an indication of the appropriate medical treatment that has been developed, or will be developed, for each type of retinal disease.

The Balance sheet clearly indicates an investment of \$72 657 under the asset heading "investment in research". This figure depicts the potential benefits outlined in the previous paragraph and will, as it continues to grow in future years, give a clear indication of Retina Australia Vic's contribution to research.

A budget has been drawn up for the year 2010/2011. This will enable tracking of actual revenue and expenditure as they occur during 2010/2011 against the Budget drawn up in July 2010. This process will assist the Board in its management of our financial operations.

In conclusion, I would like to draw attention to the amount of moneys Retina Australia Vic has donated to research since its inception in 1979. A conservative estimate shows that \$400 000 has been raised during this period of time. I believe that this is an exceptional amount for such a small group to provide and we should be justifiably proud of our efforts.

CARS OF THE WORLD REPORT

The No Frills Car Cruise and Car Show was held on Sunday 22 November 2009 at the Hastings Foreshore. Due to the Global Financial Crisis, there was an inherent lack of sponsorship funds and consequently the event was scaled down from the previous year's much larger Cars of the World Event. Advertising was kept to a minimum with promotion of the event being largely by word of mouth. Participants gave a donation at the commencement of the event in place of a registration fee.

The Mornington Peninsula Shire presented the Hasting Foreshore Reserve as a low cost venue and the local Chamber of Commerce endorsed the event and supported it by publicising it locally and collecting donated items for raffle prizes. Tyabb Scouts also volunteered their services for the day.

The estate agents, RT Edgar Portsea, who are long time supporters of the Cars of the World events, also supported this event by donating four community notice boards which were used as advertising and placed locally in Hastings, Balnarring and Sorrento to encourage people living locally to attend.

The Hastings foreshore location would have been an ideal scenic spot had the weather been favourable. Unfortunately, the inclement, very overcast weather with continuous showers throughout the day had a significant impact on participation and attendance. Nevertheless, over eighty cars braved the elements after assembling at Brandon Park Shopping Centre for the cruise down to Hastings. The jazz band again proved a huge success, but unfortunately there were very few people present to listen.

Regrettably Retina Australia (Vic) will not be hosting a Cars of the World Event in 2010. This decision has not been taken lightly, however the Board was concerned about the potential financial liability of such an event, given the overall losses accrued during the previous two years. After much discussion and deliberation, Charles Rogers, who owns the trademark for Cars of the World, decided to ask Blind Citizens Australia to assist him with hosting this event in 2010.

R. J. BOURKE B.Bus. ASCPA

CERTIFIED PRACTISING ACCOUNTANT
REGISTERED TAX AGENT

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ABN 41 808 539 897

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Retina Australia (Victoria) Inc.,
4th Floor, Ross House,
247-251 Flinders Lane,
MELBOURNE VIC 3000

9th August, 2010.

Att: The Committee of Management.

Dear Members,

AUDIT REPORT 2009-2010

I have perused the accounting records, bank records and relevant documents for Retina Australia (Victoria) Inc., for the financial year ended 30th June, 2010.

After having completed the necessary audit procedures pursuant to the Australian Auditing Standards, I am satisfied that the books and records have been properly kept in accordance with the Australian Accounting Standards. The financial reports as presented, represent a true and fair view of the operations of the incorporated body for the year.

Internal audit procedures have been well implemented and maintained, banking records have been kept in a full and accurate manner, vouchers have been duly recorded and filed. Internal checks have been carried out where possible, and the external audit trail has been satisfactorily maintained.



R.J. Bourke.
Auditor.



Retina Australia (Victoria) Inc

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MELBOURNE VIC 3000
Tel: (03) 9650 5088

Profit & Loss Statement

July 2009 through June 2010

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4-0000	Income		
4-1000	Memberships		
4-1100	Individual	\$1,713.73	
4-1200	Family	\$1,363.50	
4-1300	Pensioner	\$2,022.97	
4-1400	Students	\$22.73	
4-1500	Corporate	\$163.65	
	Total Memberships		<u>\$5,286.58</u>
4-2000	Fundraising Activities Income		
4-2100	Christmas Cards		
4-2110	Xmas Cards	\$10.90	
	Total Christmas Cards		<u>\$10.90</u>
4-2200	Owl Badges		
4-2210	Owl Badges Sales	\$2,073.00	
	Total Owl Badges		<u>\$2,073.00</u>
4-2400	Raffles		
4-2430	Raffles	\$3,440.00	
	Total Raffles		<u>\$3,440.00</u>
4-2500	Keyrings		
4-2510	Keyrings - Office	\$30.01	
	Total Keyrings		<u>\$30.01</u>
4-2600	Entertainment Books		
4-2610	Entmnt Books - Office Sales	\$5,613.56	
4-2630	Entmnt Books - Geelong	\$100.00	
	Total Entertainment Books		<u>\$5,713.56</u>
4-2900	Other Fundraising		
4-2931	Magnifier Business Card	\$5.45	
	Total Other Fundraising		<u>\$5.45</u>
	Total Fundraising Activities Income		<u>\$11,272.92</u>
4-3000	Donations		<u>\$18,537.99</u>
4-5000	Fund Income		
4-5100	Research Funds 15% Admin Levy	\$144.00	
	Total Fund Income		<u>\$144.00</u>
4-6000	Cars of the World		
4-6100	COTW -Income Categories		
4-6250	Donations for COTW	\$523.15	
4-6270	Trade Stall	\$45.45	
	Total COTW -Income Categories		<u>\$568.60</u>
	Total Cars of the World		<u>\$568.60</u>
4-7000	Licensing Income		
4-7100	Licensing - Magic Mania		
4-7110	Magic Mania - Income	\$66,900.00	
	Total Licensing - Magic Mania		<u>\$66,900.00</u>
	Total Licensing Income		<u>\$66,900.00</u>
4-9100	Late Fees Collected		<u>\$70.00</u>
4-9500	Postage / Freight Collected		<u>\$71.45</u>
	Total Income		<u>\$102,851.54</u>
5-0000	Cost of Services to Members		
5-1000	Services to Members		
5-1400	Research & Developm		
5-2000	Public Awareness / Education		
5-2100	The Achiever		
5-2110	Achiever Printing	\$1,705.70	
	Total The Achiever		<u>\$1,705.70</u>
	Total Public Awareness / Education		<u>\$1,705.70</u>
5-5000	Fundraising Activities Costs		
5-5200	Fundraising - Owl Badges		
5-5210	Purchases	\$428.38	
	Total Fundraising - Owl Badges		<u>\$428.38</u>
5-5400	Fundraising - Raffles		
5-5420	Raffle Tickets	\$360.00	

Retina Australia (Victoria) Inc

Profit & Loss Statement

July 2009 through June 2010

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	Total Fundraising - Raffles	<u>\$360.00</u>
5-5500	Fundraising - Keyrings	
5-5501	Keyring - Purchases	\$18.00
5-5502	Magnifier Business Card	\$2.40
	Total Fundraising - Keyrings	<u>\$20.40</u>
5-5600	Fundrsng - Entertainment Books	
5-5610	Entertnmnt - Purchases	\$4,570.93
	Total Fundrsng - Entertainment Books	<u>\$4,570.93</u>
	Total Funraising Activities Costs	<u>\$5,379.71</u>
5-8000	Fundraising - Cars of the Worl	
5-8001	Cars of the World	
5-8013	Write off merchandise	\$2,092.00
5-8020	Catering	\$150.00
5-8050	Equipment Hire	\$400.00
5-8060	Stationery	\$274.93
5-8075	Printing Costs	\$61.82
5-8086	Travel Expenses	\$58.20
5-8091	Entertainment	\$150.00
5-8098	Web Site	\$139.77
	Total Fundraising - Cars of the Worl	<u>\$3,326.72</u>
5-9000	Licensing	
5-9100	Licensing - Magic Mania	
5-9110	Magic Mania - Promoters Fees	\$50,250.00
	Total Licensing - Magic Mania	<u>\$50,250.00</u>
	Total Licensing	<u>\$50,250.00</u>
5-9900	Freight	\$59.09
	Total Cost of Services to Members	<u>\$60,721.22</u>
	Gross Profit	<u>\$42,130.32</u>
6-0000	Expenses	
6-0150	Statutory Fees - ASIC, etc	\$37.18
6-0200	Bank Charges	
6-0205	Bank Charges - Bank	\$31.75
6-0215	Bank - Merchant Fees Monthly	\$1,325.34
	Total Bank Charges	<u>\$1,357.09</u>
6-0450	Bad & Doubtful Debts	\$826.90
6-0600	Disposal of Fixed Assets	
6-0610	Disposal of computers	\$345.12
6-1300	Subscriptions & Dues	
6-1305	Subscriptions - Retina Aust	\$697.50
6-1320	Subscriptions - Volunteers Vic	\$50.00
6-1325	Subscriptions - Blind Citizens	\$30.00
6-1330	Subscriptions - Other	\$766.41
	Total Subscriptions & Dues	<u>\$1,543.91</u>
6-1400	Equipment Rental Expense	\$167.35
6-1600	Insurance	
6-1605	Insurance - worker compensatr	\$148.00
6-1610	Insurance - Public Liability	\$816.04
	Total Insurance	<u>\$964.04</u>
6-2100	Postage	\$1,481.34
6-2300	Rent	\$5,677.02
6-2400	Telephone / Fax / Internet	
6-2410	Telephone - Landlines	\$3,036.50
6-2440	Internet Domain and Security	\$375.63
6-2450	Computer software	\$113.00
	Total Telephone / Fax / Internet	<u>\$3,525.13</u>
6-2700	Motor Vehicles	
6-2701	M/V - Parking	\$293.39
	Total Motor Vehicles	<u>\$293.39</u>
6-2800	Office Supplies	
6-2801	Office Supplies - Stationery	\$251.13
6-2804	Office Supplies - Calendar	\$18.18
6-2805	Office Supplies - Paper	\$89.82
6-2806	Office Supplies - Photocopying	\$745.02
6-2808	Office Supplies - Envelopes	\$215.00

Retina Australia (Victoria) Inc

Profit & Loss Statement

July 2009 through June 2010

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	Total Office Supplies	<u>\$1,319.15</u>
6-8000	Employment Expenses	
6-8020	Superannuation	\$1,174.73
6-8030	Wages & Salaries	\$13,501.00
	Total Employment Expenses	<u>\$14,675.73</u>
6-8500	Volunteers	
6-8510	Volunteers - Insurance	\$366.64
	Total Volunteers	<u>\$366.64</u>
	Total Expenses	<u>\$32,579.99</u>
	Operating Profit	<u>\$9,550.33</u>
8-0000	Other Income	
8-1000	Interest Income	\$2,872.15
8-3000	Australian Securities & Invest	\$11,340.42
	Total Other Income	<u>\$14,212.57</u>
9-0000	Other Expenses	
9-3001	Adjustments & Omissions	-\$2,014.21
	Total Other Expenses	<u>-\$2,014.21</u>
	Net Surplus / (Deficit)	<u>\$25,777.11</u>

Audited

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R Bourke
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Balance Sheet

As of June 2010

10/08/2010

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1-0000	Assets		
1-1000	Current Assets		
1-1100	Cash On Hand		
1-1110	W/pac A/c 10-0739 Main	\$25,261.73	
1-1115	Wpac A/c 334219 Magic Mania	\$4,699.34	
1-1140	Float for Events	\$200.00	
1-1170	Petty Cash	\$135.31	
1-1190	Electronic Clearing Account	-\$358.63	
	Total Cash On Hand		\$29,937.75
1-1200	Trade Debtors		\$843.05
1-1300	Investments		
1-1310	First Option CUA/c 16420	\$65,817.30	
	Total Investments		\$65,817.30
1-1400	Inventory		
1-1410	Inventory - Christmas Cards	\$226.40	
1-1420	Inventory - Owl Badges	\$840.07	
1-1430	Inventory - Light Keyrings	\$152.40	
1-1440	Inventory - Entertainment Book	\$330.91	
1-1450	Inventory - Pens	\$11.28	
1-1470	Inventory - Spoons	\$4,771.55	
1-1471	Inventory - Cardboard Specs	\$1,885.00	
1-1472	Magnifier Business Card	\$577.20	
	Total Inventory		\$8,794.81
	Total Current Assets		\$105,392.91
1-3000	Property & Equipment		
1-3200	Telephone Systems		
1-3210	Telephone	\$3,428.00	
	Total Telephone Systems		\$3,428.00
1-3300	Furniture & Fixtures		
1-3310	Furniture & Fixtures at Cost	\$9,867.45	
1-3320	Furniture & Fixtures Accum Dep	-\$1,417.45	
1-3330	Marquee, signs displays etc	\$6,184.04	
	Total Furniture & Fixtures		\$14,634.04
1-3400	Computers		
1-3410	Computer at Cost	\$8,189.00	
1-3430	Computer Software at Cost	\$4,602.27	
1-3440	Computer Software Accum Dep	-\$120.79	
	Total Computers		\$12,670.48
1-3500	Adaptive Equipment		
1-3510	Adaptive Equipment at cost	\$6,924.55	
1-3520	Adaptive Equip Accum Dep	-\$210.52	
	Total Property & Equipment		\$37,446.55
1-3600	Investment in Research		
1-3610	Inherited Retinal Diseases Reg	\$72,656.72	
1-3611	Research Pool -Aust Retina	\$5,000.00	
	Total Assets		\$220,496.18
2-0000	Liabilities		
2-1000	Current Liabilities		
2-1200	Trade Creditors		\$7,103.45
2-1300	GST Liabilities		
2-1310	GST Collected	\$2,502.86	
2-1330	GST Paid	-\$2,583.38	
	Total GST Liabilities		-\$80.52
2-1400	Payroll Liabilities		
2-1410	SGC - Superannuation Guarantee	\$273.24	
2-1420	PAYG Withholding Payable	\$58.00	
	Total Payroll Liabilities		\$331.24
2-1800	Reserves		
2-1810	Research Funds - 85%	\$7,489.00	
2-1820	Prepayment of Membership Fees	\$2,531.97	
2-1821	Donation from VLBA	\$80,000.00	

Retina Australia (Victoria) Inc

Balance Sheet

As of June 2010

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Total Current Liabilities	<u>\$97,375.14</u>
Total Liabilities	\$97,375.14
Net Assets	<u>\$123,121.04</u>
3-0000 Equity	
3-8000 Retained Earnings	\$66,974.89
3-9000 Current Year Surplus/Deficit	\$25,777.11
3-9999 Historical Balancing	<u>\$30,369.04</u>
Total Equity	<u>\$123,121.04</u>

Audited.

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