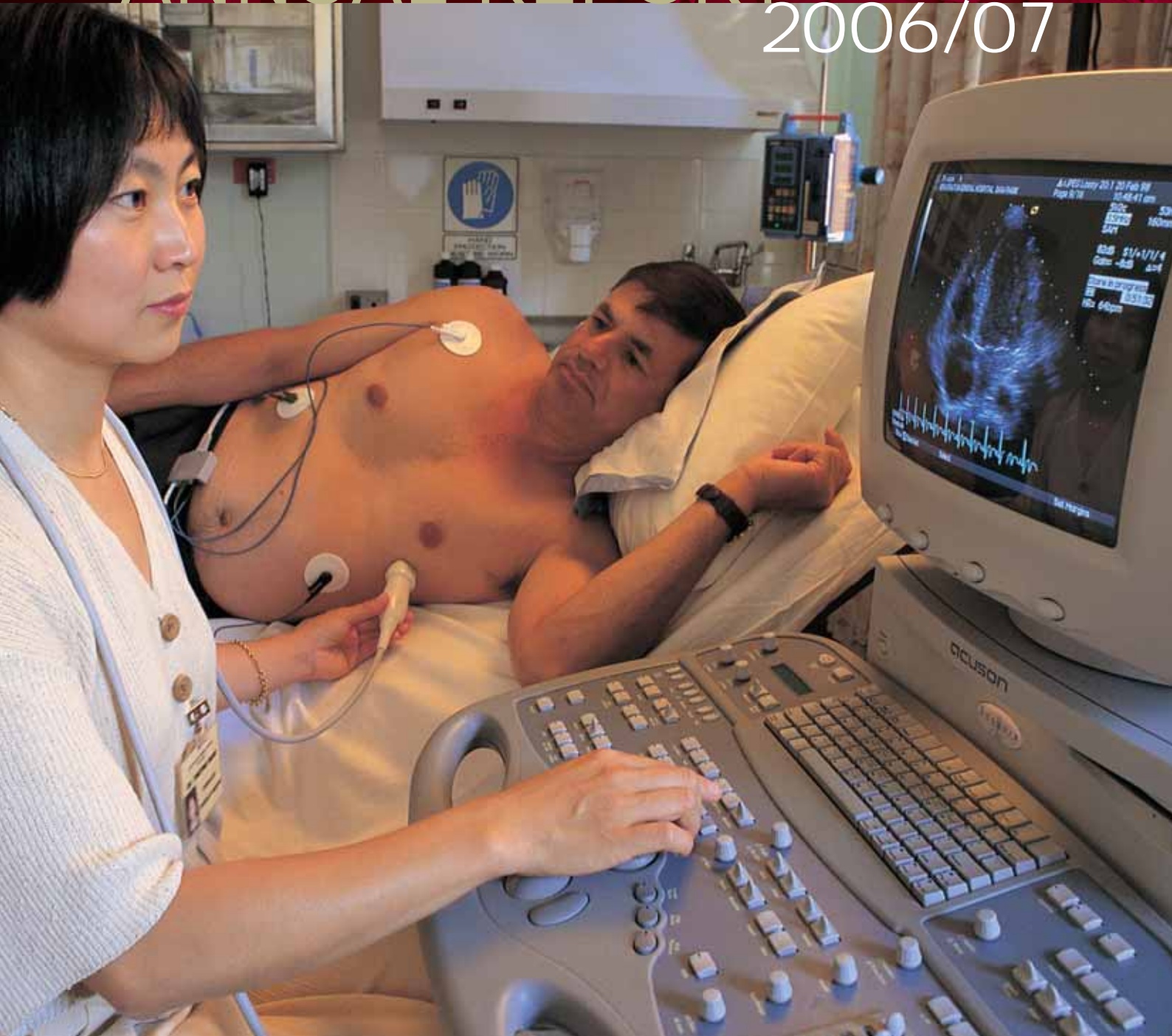




Supporting medical research
at Repatriation General Hospital

ANNUAL REPORT

2006/07



CHAIRMAN'S REPORT

A Word from the Chairman

2006/07 has been about creating the new look Foundation Daw Park. The restructuring that occurred at both Board and Operational levels in 2005/06 led to the Board reviewing the governance and organisational policies and procedures of the organisation. An outcome of this review was the creation of a new legal and corporate structure with Foundation Daw Park Incorporated being Trustee for Foundation Daw Park Fund; the Fund has been endorsed by the Australian Tax Office as a Deductible Gift Recipient and a Charity for tax concessions. In addition, the Board has established a Governance Committee that has been tasked to ensure appropriate controls and processes are implemented to meet our ongoing legal and commercial obligations.

The implementation of the strategic plan developed in 2005/06 has also been in progress. The specific focus on growth through connection with the corporate sector is gaining traction and is directly related to the brand building, communications and relationship building activities associated with the strategy. While the restructuring and changes implemented have incurred costs, I am pleased to state that the investment is beginning to reap rewards: we have attracted both philanthropic and sponsorship funds that have been committed for the 2007/08 financial year and will be reflected in our financial reporting for that period.

In 2006/07 the Foundation provided grants in excess of \$195,000 to fund research and patient care projects at the Repatriation General Hospital, including:

Grants

- A study in relation to Obstructive Sleep Apnoea (OSA) and driver impact. OSA affects 3-5% of Australian adults, and causes excessive daytime sleepiness. This first on-road study led by Dr Stuart Baulk of the Adelaide Institute for Sleep Health, will investigate the issues that impact on decision-making and driver ability.
- A trial to compare the effectiveness of three different styles of CPAP masks to provide data upon which clinical decisions can be based regarding the best choice of equipment for individual patients; resulting in improved patient comfort and compliance.
- Group therapy program for patients living with communication disabilities. Patients living with communication disability often become socially

isolated; this program will empower patients with skills to enhance social interaction and independence within the community

Repat Radiology project

- PACS (Picture Archiving Communication System) is the global standard for the "on demand" delivery of patient diagnostic images and reports; it eliminates film; improves communication between clinicians and referring physicians; and decreases turnaround times, thereby reducing patient waiting time. We were delighted to contribute funds to this project that builds on the hospital's reputation for world-class delivery of health services.

Governor as Patron

In June 2007 our Chairman, Rear Admiral Kevin J Scarce AO CSC RANR, announced his resignation from the Foundation's Board in order to take up his appointment as Governor of South Australia in August 2007. At the time of writing this report, I am pleased to be able to announce the good news that His Excellency has accepted our invitation to be our Patron. The Board members, Foundation Team and I thank him for his past leadership and commitment and look forward to his continuing support of the Foundation and its goals.

In conclusion, I would like to acknowledge and thank retiring Director and Hospital representative, Walter Spehr whose guidance and support through this period of change has been exceptional. Chris Jenner, Executive Director, has brought a new professionalism and energy to the Foundation and I have been very appreciative of her support at Board level and acknowledge her leadership in building and growing the organisation. I also extend my thanks to Board members, David Bubner (Treasurer), Peter Buberis, Martin Hamilton-Smith MP, Paul Mellow, Noel Milner, John Rawson and Donny Walford for their commitment and support, and to the Foundation Team, members, past patients, donors and volunteers as we work together to achieve our goal of raising funds for medical research and patient-care projects at Repatriation General Hospital.



Peter Bridge
Chairman

1 October 2007



Peter Bridge
Chairman



**His Excellency Rear Admiral
Kevin J Scarce AO CSC RANR**
Governor of South Australia.

EXECUTIVE DIRECTOR'S REPORT

Executive Director's Report

2006/07 has been both a challenging and exciting first year for me as Executive Director. Since my arrival in October 2006, the Board of Directors and I have worked with a high level of intensity and commitment to restructure the Foundation legally and operationally. The restructuring initially took up a considerable amount of my time and focus, but is now bearing fruit through the establishment of new systems, processes and business relationships.

Our aggressive strategic plan is being implemented with the aim of repositioning the Foundation as a dynamic, innovative and successful organisation through:

- building our brand
- increasing funding for medical research at Repatriation General Hospital
- building resource capacity and competencies, and
- growing our presence within the *Repat*.

We are in the early stages of this implementation, but have already initiated strong business partnerships with industry and business associations, as well as the corporate sector resulting in new funding support for the future. In June, we were delighted to announce that Pacific Marine Batteries, a Defence Industry company, based at Osborne, South Australia would be sponsoring a Diabetes Research project being undertaken by Dr Morton Burt, a Specialist in Diabetes and Endocrinology, a direct result of our strategy to connect with the business sector.

People

In December 2006 we farewelled Linda Alsina who had been with the Foundation over five years; we thank Linda for her support of, and commitment to the Foundation during that time. Reflective of the new focus on growth, and building a new look organisation we committed to increasing our office personnel, welcoming new team members Annette Crawford, Administration and Campaign Manager, and Gillian Tamhane, Administration and Project Coordinator. Our volunteers, as always, have been wonderful in the giving of their time, ideas and energy; they are a vital part of our team.

Fundraising events

Again, the Channel 9 Telethon Lottery Program and The Repat Appeal campaigns were very successful fund raising events for the Foundation, raising \$57,831 and \$58,859 respectively; we particularly acknowledge our supporters for their generosity and their continuing commitment expressed through these programs. We also acknowledge and thank all who so generously and kindly remembered us this year through their individual donations and In Memorials.

In closing, with regard to this year of restructure and change, I acknowledge and thank the Board of Directors, for their leadership, time and specialist skills combined with their unwavering commitment to the achievement of our vision, mission, goals and future success. Thanks also to the Foundation Team for their passion, diligence and support: and our wonderful supporters and business partners for working with us towards raising funds for medical research and patient care projects at this amazing hospital campus.



Chris Jenner
Executive Director



Annette Crawford
Administration and Campaign Manager



Gillian Tamhane
Administration and Project Coordinator

Chris Jenner
Executive Director

1 October 2007

FOUNDATION
DAW PAR

FINANCIAL REPORTS

Foundation Daw Park Incorporated Statement of Financial Performance for the year ended 30 June 2007

	Note	2007 \$	2006 \$
Revenues from ordinary activities:			
Interest		72 866	62 178
Other Revenue		280 643	383 515
Total revenues from ordinary activities		353 509	445 693
Expenses from ordinary activities:			
Salaries, wages and other employee entitlements		139 443	86 864
Supplies and services	3	314 620	277 642
Total expenses from ordinary activities		454 063	364 506
Net operating surplus from ordinary activities		(100 554)	81 187

Foundation Daw Park Incorporated Statement of Financial Position as at 30 June 2007

	Note	2007 \$	2006 \$
CURRENT ASSETS:			
Cash assets		96 829	191 378
Investments	1	1 151 216	1 155 590
Receivables		6 441	4 041
Stock		8 753	-
Total Current Assets		1 263 239	1 351 009
NON-CURRENT ASSETS:			
Investments		16 895	-
Total Non-Current Assets		16 895	-
Total Assets		1 280 134	1 351 009
CURRENT LIABILITIES:			
Provisions - Annual Leave		6 832	6 262
Payables		24 438	9 104
Total Current Liabilities		31 270	15 366
NON-CURRENT LIABILITIES:			
Provisions		-	-
Total Non-Current Liabilities		-	-
Total Liabilities		31 270	15 366
NET ASSETS		1 248 864	1 335 643
EQUITY:			
Accumulated surplus		1 349 419	1 254 456
Current year surplus		(100 554)	81 187
TOTAL EQUITY		1 248 864	1 335 643

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

1. Objectives and Funding

(a) Objectives

Foundation Daw Park Incorporated (The Foundation) was incorporated on the 22nd May 1995 under the *Associations Incorporations Act, 1985*. The Foundation was established for the following main purposes;

- To promote and support medical, scientific and other research relevant to the Repatriation General Hospital, and to promote the education and training of Repatriation General Hospital staff.

(b) Funding

The Foundation maintains its own bank account for the receipt of income, which is derived mainly from fundraising.

2. Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Foundation have been prepared under the historic cost convention and are a general-purpose financial report.

The statements have been prepared in accordance with:

- Australian Accounting Standards and Accounting Interpretations issued by Australian Accounting Standards Boards;
- Other authoritative pronouncements of the Boards;
- Consensus Views of the Urgent Issues Groups;
- Statement of Accounting Concepts.

The Foundation's Statement of Financial Performance and Statement of Financial Position have been prepared on an accrual basis and are in accordance with historical cost convention. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position.

Assets and liabilities arising under agreements equally proportionately unperformed are however not recognised unless required by an Accounting Standard.

Revenues and expenses are recognised in the Foundations Statement of Financial Position when and only when the flow or consumption or loss of economic benefits has occurred and can be reliably measured.

reports

FOUNDATION DAW PARK INCORPORATED

Independent Audit Report to Members of Foundation Daw Park Incorporated.

(b) Taxation

No Income tax is payable by the Foundation as Section 23 of the Income Tax Assessment Act exempts Charitable Institutions from Income Tax.

In accordance with the requirements of UIG Abstract 31 'Accounting for the Goods and Services Tax (GST)', revenues, expenses and assets are recognised net of the amount GST except that;

- The amount of GST incurred by the Foundation as a purchaser that is not recoverable from the Australian Taxation Office is recognised as part of the cost of acquisition of an asset or as part of an item of expense; and
- Receivables and payables are stated with the amount of GST included.

(c) Employee Benefits

Provision is made in respect of the Foundations liability for annual leave. No long service leave was owing or provided for at balance date.

	2007 \$	2006 \$
Cheque account	7 393	8 805
Investment accounts	65 473	53 373
Total	72 866	62 178

3. Supplies and Services

Postage	424	1 641
Bank fees and charges	697	1 991
Audit fees	600	600
Campaign expenses	70 883	61 656
Grants	195 679	190 472
Other supplies and services	46 337	21 282
Total supplies and services	314 620	277 642

Scope

I have audited the attached financial statements of Foundation Daw Park Incorporated for the year ended 30 June 2007. The Board of Foundation Daw Park Incorporated is responsible for the preparation and presentation of the financial statements and the information they contain. I have conducted an independent audit of these financial statements in order to express an opinion on them to the members of Foundation Daw Park Incorporated.

My audit has been conducted in accordance with Australian Accounting Standards to provide a reasonable level of assurance as to whether the financial statements are free of material misstatement. Procedures included examinations, on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures in the financial statements, and the evaluation of accounting policies. These procedures have been undertaken to form an opinion whether, in material respects, the financial statements are presented fairly in accordance with *Australian Accounting Concepts and Standards and the Associations and Incorporations Act 1985 (SA)*, so as to present a view which is consistent with my understanding of Foundation Daw Park Incorporated's financial position.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

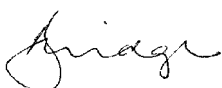
In my opinion the financial statements presents fairly the results of Foundation Daw Park Incorporated's operations for the year ended 30 June 2007 in accordance with Australian Accounting Standard.

Signed at Adelaide this 21st day of September, 2007



Trevor Pearce,
Auditor, B. Bus, Grad Dip. Acc.
Australian Society of Certified Practising Accountants

In our opinion, the attached Financial Statements of Foundation Daw Park Incorporated, being the Statement of Financial Performance, and Statement of Financial Position for the year ended 30 June 2007 and notes thereto, present fairly, in accordance with the Accounting Policy Statements promulgated under the provisions of the *Public Finance and Audit Act, 1987* (as amended), Statements of Accounting Concepts, applicable Australian Accounting Standards and applicable Urgent Issues Group Consensus Views. In addition, internal controls over financial reporting have been effective throughout the reporting period.



Chairman
Foundation Daw Park Inc.



Treasurer/Director
Foundation Daw Park Inc.

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Repat Radiology

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We acknowledge also the thoughtfulness and contribution of those who remembered us by way of *In Memorial* donations and *Bequests*.

Again, we say thank you.

In Memorial

Mr Ronald Alldritt
Mr Kenneth Atterton
Mr John Barnard
Mrs Edna Benton
Mr Thomas Birch
Mr Basil Bowden
Mrs Vida Bowey
Mr Harry Branson
Mr Laurence Bray
Mr Len Brown
Mr Donald Bruce
Mr Roy Bull
Mr Ernest Byerly

Mr Robert Carvosso
Mr Joseph Chaplin
Mrs Gladys Collins
Mr Douglas Crawford
Mr Allan Dyson
Mr Tony Farnan
Mr Raymond Fullgrabe
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Mr Leon Spare
Mr Salvatore Spinelli
Mrs Kathleen Symonds
Mr Terence Thalbourne
Ms Wendy Van Gasteren
Mrs Marjory Whitford
Mrs Meryl Wilkin
Mr Ernest Wilson



Supporting medical research
at Repatriation General Hospital

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