

# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Performance Report

For the year ended  
31 March 2017

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# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Approval of Performance Report

For the year ended  
31 March 2017

The Board of Trustees hereby approve and adopt the Performance Report of New Zealand Multiple Sclerosis Research Trust for the year ended 31 March 2017.

Sign		Sign	
Name	Timothy John Preston	Name	Peter Morris Wood
Title	Chairman	Title	Trustee
Date	19 September 2017	Date	19 September 2017



# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Entity Information

"Who are we?", "Why do we exist?"

For the year ended  
31 March 2017

Legal Name of Entity:	New Zealand Multiple Sclerosis Research Trust
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Other Name of Entity (if any):	
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Type of Entity and Legal Basis (if any):	Charitable Trust
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Registration Number:	CC51849
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**Entity's Purpose or Mission:**  
To stimulate, co-ordinate and support New Zealand based research into the cause, prevention, treatment, alleviation and cure of Multiple Sclerosis and to obtain and disseminate research findings.

**Entity Structure:**  
A Trust registered under the Charitable Trust Act 1957 and registered with Charities Services.

**Main Sources of the Entity's Cash and Resources:**  
The main sources of cash and resources are from donations, bequests and investment income.

**Main Methods Used by the Entity to Raise Funds:**  
By publishing and promoting the objectives of the Trust on it's website and in brochures, and championing its aims and work in the media and industry specific publications.

Promoting the Trust through a dedicated Give A Little page and through the Include A Charity service.

By generating public awareness of the Trust and the research that it is undertaking through presentations at seminars, one on one meetings with corporates and potential funders and canvassing key decision makers in the health sector.

**Entity's Reliance on Volunteers and Donated Goods or Services:**  
The trustees have provided services free of charge in connection with the administration of the Trust, the ongoing maintenance of the Trust website, news releases and other marketing materials.

**Additional Information:**  
N/A

### Contact details

Physical Address:	
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Postal Address:	P O Box 84-015, Westgate, Auckland 0657
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Phone/Fax:	0800-164-338
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Email/Website:	Email: <a href="mailto:info@msresearch.nz">info@msresearch.nz</a> ; Website: <a href="http://www.msresearch.nz">www.msresearch.nz</a>
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# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Statement of Service Performance

"What did we do?", When did we do it?"

For the year ended  
31 March 2017

### Description of the Entity's Outcomes:

The Trust was established on 08 May 2015 to bring under one organisation the funding and co-ordination of New Zealand based research into Multiple Sclerosis. Having one central entity provides:

- A co-ordinated fund raising approach;
- Consistency and transparency in targeting and prioritising MS Research;
- Good governance and oversight to ensure quality outcomes; and
- The development of short and long term strategies to ensure the Trust delivers on its mission to make a real difference through research to people in New Zealand with Multiple Sclerosis.

Description and Quantification (to the extent practicable) of the Entity's Outputs:	Actual	Budget	Actual
	This Year	This Year	Last Year
Networking with other health research funders to establish ongoing relationships towards partnership funding resulting in the assistance with the national registry project			
Networking with existing MS Researchers to establish research priorities resulting in the decision to commence the national registry project.			

### Additional Output Measures:

Nil

### Additional Information:

Nil

# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Statement of Financial Performance "How was it funded?" and "What did it cost?" For the year ended 31 March 2017

	Note	Actual This Year \$	Budget This Year \$	Actual Last Year \$
<b>Revenue</b>				
Donations, fundraising and other similar revenue	1	59,577		1,056,357
Fees, subscriptions and other revenue from members	1	-		-
Revenue from providing goods or services	1	-		-
Interest, dividends and other investment revenue	1	71,632		112,474
Other revenue		-		-
<b>Total Revenue</b>		<b>131,209</b>	<b>-</b>	<b>1,168,831</b>
<b>Expenses</b>				
Expenses related to public fundraising	2	-		-
Volunteer and employee related costs	2	-		-
Costs related to providing goods or services	2	3,629		7,899
Grants and donations made	2	1,100		-
Other expenses	2	24,096		4,654
<b>Total Expenses</b>		<b>28,825</b>	<b>-</b>	<b>12,553</b>
<b>Surplus/(Deficit) for the Year</b>		<b>102,384</b>	<b>-</b>	<b>1,156,278</b>

# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

As at

31 March 2017

	Note	Actual This Year \$	Budget This Year \$	Actual Last Year \$
<b>Assets</b>				
<b>Current Assets</b>				
Bank accounts and cash	3	50,201		10,661
Debtors and prepayments	3	-		-
Inventory	3	-		-
Other current assets	3	3,905		2,434
<b>Total Current Assets</b>		<b>54,106</b>	<b>-</b>	<b>13,095</b>
<b>Non-Current Assets</b>				
Property, plant and equipment		-		-
Investments	3	1,210,306		1,147,243
Other non-current assets		-		-
<b>Total Non-Current Assets</b>		<b>1,210,306</b>	<b>-</b>	<b>1,147,243</b>
<b>Total Assets</b>		<b>1,264,412</b>	<b>-</b>	<b>1,160,338</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Bank overdraft		-		-
Creditors and accrued expenses	3	5,740		4,050
Employee costs payable		-		-
Unused donations and grants with conditions		-		-
Other current liabilities		-		-
<b>Total Current Liabilities</b>		<b>5,740</b>	<b>-</b>	<b>4,050</b>
<b>Non-Current Liabilities</b>				
Loans		-		-
Other non-current liabilities		-		-
<b>Total Non-Current liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>		<b>5,740</b>	<b>-</b>	<b>4,050</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>1,258,672</b>	<b>-</b>	<b>1,156,288</b>
<b>Accumulated Funds</b>				
Capital contributed by owners or members		10		10
Accumulated surpluses or (deficits)	5	1,217,234		1,156,278
Reserves		41,428		-
<b>Total Accumulated Funds</b>		<b>1,258,672</b>	<b>-</b>	<b>1,156,288</b>



# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Statement of Cash Flows

"How the entity has received and used cash"

For the year ended  
31 March 2017

	Actual This Year \$	Budget This Year \$	Actual Last Year \$
<b>Cash Flows from Operating Activities</b>			
<b>Cash was received from:</b>			
Donations, fundraising and other similar receipts	59,577		1,056,357
Fees, subscriptions and other receipts from members	-		-
Receipts from providing goods or services	-		-
Interest, dividends and other investment receipts	65		3
Net GST			
<b>Cash was applied to:</b>			
Payments to suppliers and employees	19,002		5,699
Donations or grants paid	1,100		
<b>Net Cash Flows from Operating Activities</b>	<b>39,540</b>	<b>-</b>	<b>1,050,661</b>
<b>Cash flows from Investing and Financing Activities</b>			
<b>Cash was received from:</b>			
Receipts from the sale of property, plant and equipment			
Receipts from the sale of investments			
Proceeds from loans borrowed from other parties			
Capital contributed from owners or members			
<b>Cash was applied to:</b>			
Payments to acquire property, plant and equipment			
Payments to purchase investments	-		1,040,000
Repayments of loans borrowed from other parties			
Capital repaid to owners or members			
<b>Net Cash Flows from Investing and Financing Activities</b>	<b>-</b>	<b>-</b>	<b>(1,040,000)</b>
<b>Net Increase / (Decrease) in Cash</b>	<b>39,540</b>	<b>-</b>	<b>10,661</b>
<b>Opening Cash</b>	10,661		
<b>Closing Cash</b>	50,201	<b>-</b>	10,661
<b>This is represented by:</b>			
Bank Accounts and Cash	50,201	<b>-</b>	10,661

# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Statement of Accounting Policies

### "How did we do our accounting?"

For the year ended  
31 March 2017

#### Basis of Preparation

NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

#### Goods and Services Tax (GST)

NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST is not registered for GST. Therefore amounts recorded in the Performance Report are inclusive of GST (if any).

#### Income Tax

NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST is a registered charity under the Charities Act 2005 and is exempt from income tax pursuant to sections CW41 of the Income Tax Act 2007.

#### Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

#### Investments

Investments are valued at fair value.

#### Revenue Recognition

- Donations, bequests and grants are recorded as income in the year that they are received unless the funding is received for an authorised purpose and the unspent funds at the end of the financial year had a contractual right of return. In this case the donation, bequest or grant is carried over to the next financial year and recognised as income once the contractual requirements of the donation, bequest or grant is fulfilled.

- Interest and dividend income is recognised on an accrual basis

#### Accounts payable

Accounts payable are stated at expected realisable values.

#### Tier 2 PBE Accounting Standards Applied (if any)

The entity has decided to apply standard IPSAS 29, and accordingly investments are recorded as a financial asset at fair value through surplus and deficit in the statement of financial performance.

#### Changes in Accounting Policies

There has been no change in accounting policies. All policies are consistent with those applied last year.

# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Notes to the Performance Report

For the year ended  
31 March 2017

### Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Fundraising revenue		-	-
	<b>Total</b>	-	-

Revenue Item	Analysis	This Year \$	Last Year \$
Donations and other similar revenue	Bequests	-	154,224
	Contributions received	-	900,000
	Donations received	6,226	2,133
	Donations for National Registry project	53,351	-
	<b>Total</b>	59,577	1,056,357

Revenue Item	Analysis	This Year \$	Last Year \$
Fees, subscriptions and other revenue from members		-	-
	<b>Total</b>	-	-

Revenue Item	Analysis	This Year \$	Last Year \$
Revenue from providing goods or services		-	-
	<b>Total</b>	-	-

Revenue Item	Analysis	This Year \$	Last Year \$
Interest, dividends and other investment revenue	Dividends Received	30,575	14,630
	Interest Received	27,778	15,628
	Gain on investments	(17,504)	(5,400)
	Revaluation of investments	30,783	87,616
	<b>Total</b>	71,632	112,474

Revenue Item	Analysis	This Year \$	Last Year \$
Other revenue		-	-
	<b>Total</b>	-	-

# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Notes to the Performance Report

For the year ended  
31 March 2017

### Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to public fundraising		-	-
<b>Total</b>		-	-

Expense Item	Analysis	This Year \$	Last Year \$
Volunteer and employee related costs		-	-
<b>Total</b>		-	-

Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	Bank fee	123	80
	Insurance charges	1,782	1,782
	Launch costs	-	4,500
	Promotion & publicity costs	-	496
	Subscriptions	1,310	-
	Travel expenses	-	1,041
	Website costs	414	
<b>Total</b>		3,629	7,899

Expense Item	Analysis	This Year \$	Last Year \$
Grants and donations made	MS Auckland Research Day	1,100	-
			-
<b>Total</b>		1,100	-

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Audit fees	5,140	1,850
	Portfolio costs	7,033	2,804
	Feasibility study National Registry project	11,923	
<b>Total</b>		24,096	4,654

# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Notes to the Performance Report

For the year ended  
31 March 2017

### Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	Bank Account	50,201	10,661
	<b>Total</b>	50,201	10,661

Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments		-	-
	<b>Total</b>	-	-

Asset Item	Analysis	This Year \$	Last Year \$
Inventory		-	-
	<b>Total</b>	-	-

Asset Item	Analysis	This Year \$	Last Year \$
Other current assets	Accrued Interest	3,905	2,434
	<b>Total</b>	3,905	2,434

Asset Item	Analysis	This Year \$	Last Year \$
Investments	Craig investment partners	1,210,306	1,147,243
	<b>Total</b>	1,210,306	1,147,243

Asset Item	Analysis	This Year \$	Last Year \$
Other non-current assets			
	<b>Total</b>	-	-

# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Notes to the Performance Report

For the year ended  
31 March 2017

### Note 3 : Analysis of Assets and Liabilities

Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Accounts payable	5,740	4,050
<b>Total</b>		5,740	4,050

Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable		-	-
<b>Total</b>		-	-

Liability Item	Analysis	This Year \$	Last Year \$
Unused donations and grants with conditions		-	-
<b>Total</b>		-	-

Liability Item	Analysis	This Year \$	Last Year \$
Other current liabilities		-	-
<b>Total</b>		-	-

Liability Item	Analysis	This Year \$	Last Year \$
Loans		-	-
<b>Total</b>		-	-

Liability Item	Analysis	This Year \$	Last Year \$
Other non-current liabilities		-	-
<b>Total</b>		-	-

# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Notes to the Performance Report

For the year ended  
31 March 2017

### Note 4 : Property, Plant and Equipment

This Year						PPE7 - PPE8	
Asset Class	Opening Carrying Amount	Purchases	Sales / Disposals	Current Year Depreciation & Impairment	Closing Carrying Amount	Current Valuation	Source and Date of Valuation
Land	-			-	-		
Buildings	-				-		
Motor Vehicles	-				-		
Furniture and fixtures	-				-		
Office equipment	-				-		
Computers (including software)	-				-		
Machinery	-				-		
Heritage assets	-				-		
<b>Total</b>	-	-	-	-	-		

Last Year					
Asset Class	Opening Carrying Amount	Purchases	Sales / Disposals	Current Year Depreciation & Impairment	Closing Carrying Amount
Land				-	-
Buildings					-
Motor Vehicles					-
Furniture and fixtures					-
Office equipment					-
Computers (including software)					-
Machinery					-
Heritage assets					-
<b>Total</b>	-	-	-	-	-

Significant Donated Assets Recorded - Source and Date of Valuation	
	Nil

Significant Donated Assets - Not Recorded	
	Nil

# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Notes to the Performance Report

For the year ended  
31 March 2017

### Note 5: Accumulated Funds

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
<b>Opening Balance</b>	10	1,156,278	-	<b>1,156,288</b>
Capital contributed by owners or members	-			-
Capital returned to owners or members	-			-
Surplus/(Deficit)*		102,384		<b>102,384</b>
Distributions paid to owners or members		-		-
Transfer to Reserves		(41,428)	41,428	
Transfer from Reserves		-	-	
<b>Closing Balance</b>	<b>10</b>	<b>1,217,234</b>	<b>41,428</b>	<b>1,258,672</b>

Last Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
<b>Opening Balance</b>	-	-	-	-
Capital contributed by owners or members	10			<b>10</b>
Capital returned to owners or members				-
Surplus/(Deficit)*		1,156,278		<b>1,156,278</b>
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
<b>Closing Balance</b>	<b>10</b>	<b>1,156,278</b>	<b>-</b>	<b>1,156,288</b>

Breakdown of Reserves		Actual This Year \$	Actual Last Year \$
Name	Nature and Purpose		
National MS Patient Registry Reserve	Establishment of a national registry for all persons with MS in NZ	41,428	-
<b>Total</b>		<b>41,428</b>	<b>-</b>



# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Notes to the Performance Report

For the year ended  
31 March 2017

### Notes 6-13

#### Note 6 : Commitments and Contingencies

##### Commitments

There are no commitments as at balance date (last year \$nil)

##### Contingent Liabilities and Guarantees

There are no guarantees as at balance date. There is a contingent liability for the Database Project of \$8,077 (last year \$nil)

#### Note 7: Other

##### Significant Grants and Donations with Conditions which have not been Recorded as a Liability

Description	Original Amt	Not Fulfilled Amt	Purpose and Nature of the Condition(s)
	Nil	Nil	

##### Goods or Services Provided to the Entity in Kind

Goods or Services Provided to the Entity in Kind in the current year \$Nil (last year \$nil)

##### Assets Used as Security for Liabilities

Assets Used as Security for Liabilities during the current year \$Nil (last year \$nil)

#### Note 8: Assets Held on Behalf of Others

Assets Held on Behalf of Others \$Nil (last year \$nil)

#### Note 9: Related Party Transactions

Description of Related Party Relationship	Description of the Transaction (whether in cash or in kind)	This Year	Last Year	This Year	Last Year
		\$	\$	\$	\$
		Value of Transactions	Value of Transactions	Amount Outstanding	Amount Outstanding
MS Auckland Region Trust - Neil Woodhams and Peter Wood are trustees	Donation received	23,000	300,000	-	
Multiple Sclerosis NZ - Malcolm Rickerby and Neil Woodhams are committee members	Donation received	-	600,000	-	
MS Auckland - Neil Woodhams and Peter Wood are committee members	Grant for Research Day	1,100	-	-	-
Doug Haines	Travel Expenses	-	595	-	-

#### Events After the Balance Date:

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year Nil)  
(Last year \$nil)

# NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST

## Notes to the Performance Report

For the year ended  
31 March 2017

### Notes 6-13

#### Note 11: Ability to Continue Operating

New Zealand Multiple Sclerosis Research Trust (NZMSRT) has adequate resources to continue operations for the foreseeable future. For this reason the board of trustees continue to adopt the going concern assumption in preparing the performance report for the year ended 31 March 2017. This conclusion was reached after making enquiries and having regard to circumstances which are likely to affect NZMSRT during the period of one year from the date the board of trustees approve the Performance Report, and to circumstances which will occur after that date which could affect the validity of the going concern assumption.

#### Note 12: Additional Information

The trust was formed on 08 May 2015.

#### Note 13: Acknowledgement

This performance report is an unaltered reproduction of the PBE SFR-A (NFP) template provided by the External Reporting Board.