

THE MARY POTTER  
FOUNDATION INC

# *Annual Report 2017-2018*





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# CONTENTS



2	Mission, Values and Donor Commitment
3	A foundation in care
4	Vale Danny
7	Chair's Report
14	Impact Report
16	Corporate Information
17	Board Members
18	Treasurer's Report
19	Board Member Meeting Attendances
20	Directors' Report
21	Directors' Statement
22	Statement of Comprehensive Income
23	Statement of Financial Position
24	Statement of Changes in Equity
25	Statement of Cash Flows
26	Notes to and forming part of the Financial Statements
35	Auditor's Report





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## *Mission*

Inspiring people to share our belief that caring for people at the end of their lives is an honour and a privilege and to work with us to support living every day, every hour.



## *Values*

### **GOOD STEWARDS**

We will always try to do the right thing.

### **HUG AND DELIGHT**

We will seek out ways to make the day brighter for everyone we come into contact with.

### **ATTITUDE OF GRATITUDE**

We will face each day with gratitude in our hearts.

### **LIVELY AND JOYFUL**

We will bring energy to what we do and find reasons to be happy every day.

### **LEARN AND GROW**

We will embrace learning and personal growth as a life long journey.



## *Donor Commitment*

We value and respect our donors, understanding that they choose to make it possible to deliver our mission.



# A foundation in care

We at The Mary Potter Foundation have an unshakable belief that caring for people is an honour and a privilege.

That is the reason we are committed to raising funds and awareness for Mary Potter.

When people come to us they experience facilities and care which is comfortable, individual and meaningful.

Because of that there are many inspiring stories to tell.

You will soon discover they are stories full of life, purpose and dignity.

They are stories about fulfilling individual needs and wishes of those who are staying with us.

Equally they are stories which include the families and friends who visit them.

We describe it as Mary Potter Care.

And we believe Mary Potter Care is about living every day, every hour.

**Mary Potter Care**  
Living every day, every hour.

# Vale Danny

DANNY WATSON

CHAIR  
OCTOBER 2005 –  
JULY 2018

*It is thanks to Danny's leadership and belief in what Mary Potter is all about that patients and families are now supported in so many beautiful ways beyond medical care.*

The Board and staff gratefully acknowledge the truly special contribution that Danny Watson made to The Mary Potter Foundation, and to the patients and families who need Mary Potter Care.

It is with deep sadness that we note his passing on July 4 in Mary Potter Hospice.

Danny was appointed to the Board in May 2005 and became Chair in October of that year. His leadership and commitment has ensured that the Foundation can meet vital funding needs each year to ensure that patients and their families have the care and support they need in Mary Potter Hospice.

Danny's legacy extends beyond the Hospice to include the upgrade to St Helen's Cancer Ward at Calvary North Adelaide and the creation of the Mary Potter Northern Supportive Care Unit at Calvary Central Districts.

His commitment to palliative care patients and their families has also seen the Foundation support the creation of a Palliative Care Suite at Keith & District Hospital and the addition of a family lounge at Ardrossan Community Hospital.

It is thanks to Danny's leadership and belief in what Mary Potter is all about that patients and families are now supported in so many beautiful ways beyond medical care.

While we reflect on his leadership achievements, it is Danny's kindness, humour and generosity which will be our greatest loss. His encouragement and support for the team in the Foundation office was always evident.

We were incredibly fortunate to have Danny as our Chair for 13 years. His commitment to Mary Potter will always be remembered and he will be greatly missed by all who knew him.









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# Chair's Report



**Chris Sharpley**  
Acting Chair

**In starting my report, I very sadly acknowledge that I am in the position of presenting my first report as Acting Chair after the passing of our Chair of 13 years, Mr Danny Watson.**

It was Danny's intention to retire at our 2018 AGM and The Mary Potter Foundation Board and staff are greatly saddened to not have the opportunity to recognise and celebrate his amazing contribution with him. Danny always gave so generously both his time and extraordinary financial support.

I gratefully acknowledge the positive impact of his leadership on the Foundation and on Mary Potter Hospice. I know we will continue to build on the legacy he has left us to ensure that patients and families will always receive the care and support they need in the final weeks and days of life.

***Our donors have made possible over \$1.5 million to be dedicated to providing patients and their families with individual, meaningful and compassionate care.***

When I reflect on the care and improvements to facilities that have been delivered over the past 12 months I am so grateful to every donor who supported the Foundation over that time. I gratefully acknowledge individuals, community groups, foundations and corporates for recognising the value of Mary Potter Care and understanding that they can make a positive impact even when life is being measured in weeks and days.

Our donors have made possible over \$1.5 million to be dedicated to providing patients and their families with individual, meaningful and compassionate care.

Over the past year, 282 patients and their families experienced this care. From the support programs and the family kitchen, to celebrating of moments that matter

alongside the wonderful medical care. There has also been specialised equipment purchased to better support improved care and comfort including pressure care mattresses and a new coffee machine which will be well used in the family kitchen.

During the year Calvary approached us for additional funding for a Palliative Care Consultant. This was on top of our commitment made the previous year to fund the first Palliative Care Nurse Practitioner for Calvary in Adelaide. After 30 years working with the public sector, Calvary made the strategic decision to have its own medical specialists managing the Hospice and other palliative care initiatives.

The Board made this commitment knowing that it would deliver a deficit budget for this year and next. Thankfully due to past bequests used to build our corpus and the subsequent improved investment income, the Foundation is in a position to carry this in the short term. We understand the responsibility donors entrust us with to assure the future of the Hospice so that Mary Potter Care will be there every day, every hour it is needed.

I would like to take this opportunity to commend the team in Mary Potter Hospice for their continuing dedication to delivery of best practice care, and for the real compassion and love which they bring to each patient and family. Our donors make it possible for the nurses to have time and resources so they can meet individual care and support needs.

The commitment to learning and development by this team continued thanks to the ongoing support from the Aldo Crotti Memorial Scholarship program. This has made possible a range of post graduate opportunities, attendance at conferences and seminars and time on self-care strategies. Thank you to San Remo and the Crotti family for their commitment to this program for an amazing 10 years.



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## Chair's Report *continued*

We are so grateful to be loyally supported by an amazing group of businesses and community groups. Thanks to SA Power Networks Employee Foundation, HPS, Vili's, Created2Print, Radiology SA, Pro Health Care Foundation, Primo Estates, Scarpantoni Wines, RV Jordan, ReGEN Opportunity Shop, Order of St John of Jerusalem, Rotary Club of West Torrens, Lions Club of Adelaide Italian, Lions Clubs of Richmond and Prospect-Blair Athol.

We are also grateful to other community groups and individuals who chose to raise money for Mary Potter through a range of their own initiatives from shaving their head, to gifts in lieu of birthday and wedding celebrations or casual days at work.

The Mary Potter Caring Hearts Committee raised money during the year by holding two events. We feel very fortunate that this group of professional women are willing to give their time and skills to make a difference for patients and their families in the Hospice.

The Chip in for Mary Potter Golf Day ran for the 6th year in October 2017. Again, we chose to allocate part of the funds raised to support a palliative care project in regional South Australia. Our Patron, Jenny Hurley and our Executive Director, Cathy Murphy were invited to Ardrossan Community Hospital to meet with key Board and staff. From this visit an application was accepted to help the hospital build a new lounge to give families of palliative patients a space to be together with the privacy they need at a difficult time.

It was also wonderful to see the Keith & District Hospital palliative care suite completed from funds raised at the 2016 Golf Day. Jenny, Cathy and Danny attended the official opening in September 2017 at which time the hospital and community gratefully acknowledged the impact the suite will have for palliative patients in the region.

Along with our Patron and the golf day committee, I want to thank all of the

participants representing a wonderful group of businesses, of which many have been involved since the event began in 2012. I make special mention of the three breweries – Coopers, CUB and West End – for their continued commitment as major sponsors.

We held our two memorial events with the Loving Tree in December and Walk for Love in May. Both events give families and friends the opportunity to remember and honour loved ones and the Walk in particular plays a significant role in raising funds for the Hospice. We thank everyone who participated in or supported these events along with our generous event sponsors; SA Power Networks, Blackwell Funerals, MOO Premium Foods, Terry White Chemmart, Greenways Apartments/Regal Park Comfort Inn and Oakford Homes.

*Each year bequests play a vital role in helping the Foundation to meet its regular annual funding so that patients and families will always receive the best possible care in the best facilities. I gratefully acknowledge the wonderful people who left legacy gifts this year.*

As noted previously the Board has committed additional funding to the end of FY19 and this has truly highlighted the importance of bequest income. The Foundation is reliant on the generosity and foresight of people who choose to remember Mary Potter in their Will. Each year bequests play a vital role in helping the Foundation to meet its regular annual funding so that patients and families will always receive the best possible care in the best facilities. I gratefully acknowledge the wonderful people who left legacy gifts this year.





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## Chair's Report *continued*

As a Board we recognise the ongoing challenges of fundraising and our longer term aim is to become less reliant on bequest income for the day to day funding needs our donors help us to meet. We believe being in a position to direct bequest gifts to building a stronger corpus and investment stream is the key to assuring the future of Mary Potter Care. It will also better position the Foundation to respond to any extraordinary funding requests in support of Calvary's commitment to continued leadership in palliative and end of life care.

I would like to take this opportunity to acknowledge and thank my fellow Board members. As volunteers they bring to the table a breadth of skills and knowledge. Along with the very sad loss of our Chair, there were other changes to our Board during the year. Two Board members retired in December and I want to gratefully acknowledge the contributions of Anne Young and Sue Imgraben. Joining our Board in November, John O'Connell will step into the Treasurer's role after our 2018 AGM. We will also be welcoming Sharon Kendall as the Calvary appointment and Roger Harvey to the Board at our AGM.

We accepted with regret, Michael Willson's advice of his intention to retire at the 2018 AGM. Michael is our longest serving Board member after an extraordinary 24 years including the Chair role from 1996 to 2002. He has made an amazing contribution and has been the keeper of our history which goes back 31 years. Michael has been a wonderful advocate for Mary Potter and we know he will continue to keep the Foundation and the Hospice close to his heart.

We are fortunate that our Patrons, Jenny Hurley and Rick Allert AO continued their association with Mary Potter. Our Ambassador, Kyle Cheney continued to visit patients and their families – we know that these visits have a big impact on the Hospice experience.

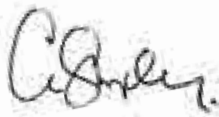
Our staff team, led by Cathy Murphy, have worked tirelessly over the year to inspire support for Mary Potter Care and to ensure that our donors know about the impact they make. Lorna Riddle, Jess Harford and Phoebe Oates formed the team for most of the year with Jess Bostock returning from maternity leave in May. I sincerely thank them for their commitment and efforts during the 12 months.

In June, Phoebe resigned to take up another role and, shortly after her return from leave, Jess Bostock advised that she was moving to Perth with her family. At the time of writing this report, we had welcomed Angela Longobardi and Susie Buchecker to the team for the year ahead.

In closing, I reflect it has been a year of change. We will now face the year ahead with new members on our Board and staff team knowing that we are building on the legacy of those who have come before. We will continue to work with Calvary on any future changes to improve and expand the reach of Mary Potter Care.

However, what will not change is our belief that it is a privilege to care for people at their end of our lives and that we will always need wonderful donors to continue to share our mission.

Again, my heartfelt thanks to every person who has made Mary Potter Care possible over the past year.



**Chris Sharpley**  
Acting Chair





*Thank you to all of the following wonderful organisations for their support during the year:*

**CORPORATE PARTNERS**



**EVENT PARTNERS**



**GOLF DAY MAJOR SPONSORS**



**Golf Day Hole Sponsors**



## IMPACT REPORT

*Thank you for sharing our mission over the past 12 months. Our hearts are full of gratitude that you ensured there was individual, meaningful and compassionate care every day, every hour for 282 patients and their families.*

*During the year along with medical care, your gifts were used to fund additional staff, education, therapy programs, equipment and refurbishment along with patient and family support.*

*Here are just some of the comments on cards from families and friends after their loved one has experienced Mary Potter Care. Your support makes this possible.*



*Each of you took an interest in who mum was and sought to make her life the best it could be given the unfolding diagnosis and prognosis. Your genuine care and interest in each of us was profound and overwhelmingly generous. Your ability to calm, listen, advise, offer a much needed hug or shoulder to lean on lay on is rich beyond measure and made a really difficult time manageable.*

**Family**

*Thank you for your kind expression of sympathy and offers of support as our family adjusts to life without our wonderful son and sibling.*

**Family of patient**

*THANK YOU FOR THE THINGS YOU DO FOR ME TO MAKE MY LIFE 'LIGHTER' - MASSAGE, REFLEXOLOGY AND A FACIAL. IT CERTAINLY HELPED TO TAKE THE STRESS BUILD UP OUT OF MY SYSTEM. MY FAMILY AND I WERE SO GRATEFUL FOR THE PROVISIONS IN THE KITCHEN.*

**Wife of patient**

*From the first moment my mum arrived, you made us feel welcomed and supported - No request was ever too much for you. Knowing my mum felt so comfortable and safe in your care over the last few weeks of life will stay with me always.*

**Daughter of patient**





Our deep gratitude and thanks to the wonderful caring staff and volunteers who cared for our mother and sister. The beautifully crafted quilt, obviously made with loving hands was very much appreciated.

Family of patient

During some of the most difficult times you provided us with care, comfort and simply everything we needed to spend quality time with our husband, Father and Grandfather who we love so very much - You are all angels from above and we are forever grateful!!

Family of patient

Mary Potter is an amazing place. As difficult as the time has been we have grown from the experience and had our belief in human compassion and caring renewed.

Family and friends of patient



We don't know how we would have managed this very sad time without you all. The food and hot drinks, sleeping arrangements and beautiful quilts were so much appreciated.

Family of patient

Mum felt so safe and comforted that the end of her life would be the best it could be - and it was. This is a very special gift that you offer every day.

Daughter of patient

Your understanding of what we were going through was evidenced by your friendliness and by the kind words you offered at just the right moment.

Wife of patient



You actually cared for us, all, reassured us all, gave us some confidence, kept us all positive - and made the environment of 'palliative care' such a rewarding and 'enjoyable' one, full of living and caring. We have no regrets, nothing was compromised for mum, and nothing was left unsaid.

Daughters of patient

You all made such a difference in tough times... Mary Potter is a home which brings peace and love to all who walk through and the laughter at times is so needed.

Friend of patient



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# Corporate Information

## PATRONS

Mr Rick Allert AO  
Mrs Jenny Hurley

## CHAIR

Mr Danny Watson *F CPA SF Fin FAICD*  
(deceased July 2018)

## ACTING CHAIR/TREASURER

Mr Chris Sharpley *BEC (Hons) FCA*

## EXECUTIVE DIRECTOR

Mrs Cathy Murphy  
*BMgmt (Mktg) GradDip (Mktg)*

## BOARD MEMBERS

Mrs Sue Imgraben *RN BN MRCNA FLGF*  
(retired December 2017)  
Mrs Sharon Kendall *MBA*  
(from July 2018)  
Mrs Louisa McClurg *LLB BCom, GDLP*  
Mrs Judith Morris  
Mr John O'Connell (joined November 2017)  
Mrs Elizabeth Scarce  
Sr Anne Sheridan *LCM RN FRCNA ACHSE*  
Mr Michael Willson *AM*  
Ms Anne Young (retired December 2017)

## STAFF

Ms Jessica Bostock  
Events and Community Manager  
(resigned July 2018)

Ms Jessica Harford  
Development Manager

Ms Phoebe Oates  
Admin Coordinator  
(resigned June 2018)

Mrs Lorna Riddle  
Community Champion

## ACCOUNTANTS

Not For Profit Accounting

## FINANCIAL INVESTMENT MANAGERS

Macquarie Private Portfolio Management Limited  
JB Were

## AUDITORS

Sothertons

## HONORARY LIFE MEMBERS

Mrs Pam Allen  
Mr Rick Allert AO  
Ms Beverley Arnold  
Mrs Sue Bardy  
Mrs Cathryn Bawden  
Mr Dennis Brown  
Comm Aldo Crotti *OAM* (deceased)  
Mr Russell Duncan  
Miss Bea Edson (deceased)  
Mr John Field  
Mrs Geraldine Foulis  
Dr David Gill  
Mrs Anna Giordano  
Mr Ronald Grigg (deceased)  
Mr Roy Hime (deceased)  
Mrs Rose Hime  
Dr Dan Huynh  
Mr Jamie Irwin (deceased)  
Mrs Ann Irwin  
Mr Phil Jaquillard  
Mrs B Jay (deceased)  
Mr Ray Jones (deceased)  
Mr Marcus La Vincente  
Mrs Ann Magasdi (deceased)  
Mrs Margaret Milne (deceased)  
Ms Joy Nugent  
Mr Keith Opie (deceased)  
Mr Ian Trengove (deceased)  
Mr Danny Watson (deceased)  
Mr Michael Willson *AM*  
SA Power Networks  
Order of St John of Jerusalem  
Lions Club of Adelaide Italian  
All members of the Little Company of Mary

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## *Board Members*



**Chris Sharpley**  
Acting Chair/  
Treasurer  
Executive Consultant,  
Ernst & Young



**Sharon Kendall**  
Board Member  
General Manager,  
Calvary North  
Adelaide Hospital



**Louisa McClurg**  
Board Member  
Executive Director,  
Senior Legal Counsel,  
Commercial & General



**Judy Morris**  
Board Member  
Property Consultant,  
Klemich Real Estate



**John O'Connell**  
Board Member  
Chief Collaborator,  
Joc & Co



**Elizabeth Scarce**  
Board Member



**Sister Anne Sheridan**  
Board Member  
Little Company  
of Mary



**Michael Willson AM**  
Board Member

### **OUTGOING BOARD MEMBERS**



**Cathy Murphy**  
Executive Director



**Sue Imgraben**  
Board Member  
CEO, Calvary North  
Adelaide Hospital  
(Retired December  
2017)



**Anne Young**  
Board Member  
Director,  
Young Resources  
(Retired December  
2017)

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# Treasurer's Report



**John O'Connell**  
Director

**On behalf of the Treasurer, I am pleased to report on the audited financial results of the Foundation for the year ended 30 June 2018.**

## OVERVIEW

In the period to 30 June 2018, I report that the Foundation had a net deficit of (\$152,581) (2017: \$757,044 surplus).

A deficit result was anticipated at the start of the year largely due to the additional funding commitment to Calvary and Mary Potter Hospice along with the inability to predict revenue from Bequests.

## REVENUE

Fundraising and other revenues from ordinary activities totalled \$1,624,384 (2017: \$1,720,073).

These revenues include income from interest and dividends totalling \$503,469 (down from \$537,106 in 2017). We also had a gain on the sale of financial assets of \$75,747 (2017: gain of \$228,618).

We were truly grateful to be the recipient of bequest income totalling \$366,187 (2017: \$1,003,567). Bequest income continues to be a significant contributor to meeting our annual funding commitment to the Mary Potter Hospice while enabling us to retain security for the future.

## EXPENSES

Operating, investment and administration expenses decreased slightly from the previous year to \$717,808 (2017: \$725,338).

## FINANCIAL POSITION

Net assets at 30 June 2018 increased to \$16,193,825 (2016: \$15,527,544).

## FUNDING

I am pleased to report that total benevolent funding to the Mary Potter Hospice and Calvary Cancer Services during the financial year was \$1,501,091 (2017: \$1,469,875).

A handwritten signature in black ink that reads "John O'Connell". The signature is written in a cursive, slightly slanted style.

**John O'Connell FCA CTA**  
Director



## CHAIRS

From	To	
1987		Dr Mervyn Smith
1987	September 1988	Professor Elmslie
September 1988	March 1991	Mr Keith Opie
April 1991	September 1993	Mr Graham Inns
September 1993	September 1996	Mr Ian Trengove
September 1996	September 2002	Mr Michael Willson AM
September 2002	October 2005	Hon Jamie Irwin
October 2005	July 2018	Mr Danny Watson
July 2018	Current	Mr Chris Sharpley



## EXECUTIVE DIRECTORS

From	To	
1987	1991	Mrs Eva Varga
April 1991	September 1992	Mr Keith Opie
September 1992	October 2005	Ms Beverley Arnold
October 2005	June 2009	Mrs Elizabeth Clare
August 2009	Current	Mrs Cathy Murphy



## BOARD MEMBER MEETING ATTENDANCES

July 2017 – June 2018 (total Board meetings held: 8)

Members	Meetings Attended	Members	Meetings Attended
Mr Danny Watson	6	Mr John O'Connell	5 (joined November 2017)
Mr Chris Sharpley	7	Mrs Liz Scarce	7
Mrs Sue Imgraben	3 (retired December 2017)	Sr Anne Sheridan	7
Mrs Louisa McClurg	4	Mr Michael Willson AM	7
Mrs Judy Morris	5	Mrs Anne Young	3 (retired December 2017)

# DIRECTORS' REPORT

The Board of Directors of The Mary Potter Foundation Inc. ("Foundation") has prepared this report in respect of the financial year ended 30 June 2018.

## DIRECTORS

The Directors of the Foundation at any time during or since the end of the financial year are:

Danny Watson FCPA, SF Fin, FAICD  
*Chair* (deceased July 2018)

Chris Sharpley B Ec (Hons), FCA  
*Treasurer/Acting Chair* from July 2018

Louisa McClurg LLB, B Com, GDLP

Judith Morris

Elizabeth Scarce

Michael Willson AM

John O'Connell FCA CTA (from November 2017)

Anne Young (resigned December 2017)

Sue Imgraben RN, BN, FGLF  
(resigned December 2017)

Sharon Kendall MBA (from July 2018)

**nominated by Calvary**

Sr Anne Sheridan LCM, RN, B ApScNsg, FRCN  
**nominated by The Little Company of Mary (LCM)**

## PRINCIPAL ACTIVITIES

The principal activities of The Mary Potter Foundation Inc. were the provision of funding and equipment to the Mary Potter Hospice and Calvary Cancer Services through fundraising activities.

## SIGNIFICANT CHANGES

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

## RESULTS

A net deficit from ordinary activities of \$152,581 was achieved for the current financial year (2016-17: surplus of \$757,044).

## FINANCIAL INTERESTS OF OFFICERS

Since the end of the previous financial year, no Officer of the Foundation, or a firm of which the Officer is a member, or a corporate

in which the Officer has a significant financial interest, has received or become entitled to receive a benefit, either directly or indirectly, from the Foundation as a result of a contract between the Officer, firm or corporate and the Foundation, except as disclosed in Note 15 to the financial statements.

The term 'Officer' includes Directors or the Board who receive no remuneration, and managers who take part in the day-to-day management of the Foundation and receive remuneration in the normal course of their employment.

## INDEMNIFICATION OF OFFICERS

The Foundation paid a premium in relation to a Directors and Officers Liability policy indemnifying the Directors or Officers of the Foundation for losses which the Director or Officer may become legally obligated to pay on account of any claim made against the Director or Officer during the policy period 1 July 2017 to 30 June 2018 for a wrongful act committed during the policy period.

The Directors have not included details of the nature of the liabilities covered, nor the amount of the premium paid, as such disclosure is prohibited under the terms of the contract.

Signed in accordance with a resolution of the Members of the Board:



Chris Sharpley  
**Acting Chair**



John O'Connell  
**Director**

Dated at Adelaide this 4th day of October 2018.

# DIRECTORS' STATEMENT

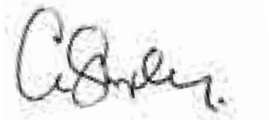
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In the opinion of the Board of Directors of The Mary Potter Foundation Inc.,

- (a) the Foundation is not a reporting entity and this special purpose financial report is prepared in accordance with the accounting policies outlined in Note 1(a) to the financial statements.
- (b) the financial statements and notes, comprising the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows and the notes to the financial statements are drawn up so as to present fairly the results and cashflows of the Foundation for the year ended 30 June 2018 and the state of affairs of the Foundation as at 30 June 2018; and
- (c) at the date of this statement, there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they fall due.

The financial statements have been prepared in accordance with Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012* to the extent outlined in Note 1(a) to the financial statements.

Signed in accordance with a resolution of the Board of Directors.



Chris Sharpley  
**Acting Chair**



John O'Connell  
**Director**

Dated at Adelaide this 4th day of October 2018.



# STATEMENT OF COMPREHENSIVE INCOME

The Mary Potter Foundation Inc.  
For the financial year ended 30 June 2018

	Note	2018 \$	2017 \$
<b>INCOME</b>			
Revenue from fundraising	2	1,028,094	1,090,032
Bequests	2	366,187	1,003,567
Realised gain/(loss) on sale of financial investments	2	75,747	228,617
Other revenue from ordinary activities	2	596,290	630,041
<b>Total Income</b>		<b>2,066,318</b>	<b>2,952,257</b>
<b>EXPENDITURE</b>			
Fundraising expenses		181,826	189,855
Benevolent funding	3	1,501,091	1,469,875
Employment related costs		379,328	368,607
Depreciation expenses	3	7,302	8,317
Investment expenses		39,614	40,895
Other administration expenses		109,738	117,664
<b>Total Expenditure</b>		<b>2,218,899</b>	<b>2,195,213</b>
<b>Surplus/(deficit) for the year</b>		<b>(152,581)</b>	<b>757,044</b>
Changes in fair value of financial investments		818,862	260,449
<b>Net income/(expense) recognised directly in equity</b>		<b>818,862</b>	<b>260,449</b>

The accompanying notes form part of these financial statements.

# STATEMENT OF FINANCIAL POSITION

The Mary Potter Foundation Inc.  
As at 30 June 2018

	Note	2018 \$	2017 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	5,251,707	5,805,269
Trade and other receivables	5	145,394	357,764
Investments	6	1,309,810	1,422,103
Other current assets	7	10,375	10,139
<b>Total current assets</b>		<b>6,717,286</b>	<b>7,595,275</b>
<b>NON-CURRENT ASSETS</b>			
Listed investments	6	9,804,919	8,391,280
Property, plant and equipment	8	3,677	10,979
<b>Total non-current assets</b>		<b>9,808,596</b>	<b>8,402,259</b>
<b>Total assets</b>		<b>16,525,882</b>	<b>15,997,534</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	157,442	311,081
Provisions	10	78,059	104,181
Other liabilities	11	56,500	21,660
<b>Total current liabilities</b>		<b>292,001</b>	<b>436,922</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	10	40,056	33,068
<b>Total non-current liabilities</b>		<b>40,056</b>	<b>33,068</b>
<b>Total liabilities</b>		<b>332,057</b>	<b>469,990</b>
<b>Net assets</b>		<b>16,193,825</b>	<b>15,527,544</b>
<b>EQUITY</b>			
Accumulated funds	12	14,713,919	14,866,500
Investment fluctuation reserve	12	1,479,906	661,044
<b>Total equity</b>		<b>16,193,825</b>	<b>15,527,544</b>

The accompanying notes form part of these financial statements.

# STATEMENT OF CHANGES IN EQUITY

The Mary Potter Foundation Inc.  
For the financial year ended 30 June 2018

	Note	Accumulated Funds \$	Investment Fluctuation Reserve \$	Total Accumulated Funds \$
<b>BALANCE AT 1 JULY 2016</b>		14,109,456	400,595	14,510,051
Movement in market value of investments			260,449	260,449
Total comprehensive income/(loss) for the year		757,044	-	757,044
<b>BALANCE AT 30 JUNE 2017</b>		14,866,500	661,044	15,527,544
<b>BALANCE AT 1 JULY 2017</b>		14,866,500	661,044	15,527,544
Movement in market value of investments			818,862	818,862
Total comprehensive income/(loss) for the year		(152,581)	-	(152,581)
<b>BALANCE AT 30 JUNE 2018</b>	12	<b>14,713,919</b>	<b>1,479,906</b>	<b>16,193,825</b>

The accompanying notes form part of these financial statements.



# STATEMENT OF CASH FLOWS

The Mary Potter Foundation Inc.  
For the financial year ended 30 June 2018

	Note	2018 \$	2017 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash receipts in the course of operations		1,641,491	2,040,237
Cash payments in the course of operations		(2,384,606)	(2,101,904)
Interest Received		-	-
<b>Net cash flows from operating activities</b>	14	<u>(743,115)</u>	<u>(61,667)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		-	(5,028)
Interest and dividends received		596,290	630,041
Purchase of investments		(2,251,232)	(655,976)
Proceeds on sale of investments		1,732,202	908,573
<b>Net cash flows from investing activities</b>		<u>77,260</u>	<u>877,610</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<u>(665,855)</u>	<u>815,943</u>
<b>Cash and cash equivalents at the beginning of the year</b>		7,227,372	6,411,429
<b>Cash and cash equivalents at the end of the year</b>	14	<u><b>6,561,517</b></u>	<u><b>7,227,372</b></u>

The accompanying notes form part of these financial statements.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

The Mary Potter Foundation Inc.  
For the financial year ended 30 June 2018

## 1 Statement of significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### a) Basis of Preparation

The Board have prepared the financial report on the basis that the Foundation is not a reporting entity as there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. The Foundation is an incorporated association and a registered charity with the Australian Charities and Not-for-Profits Commission (ACNC). Accordingly, this "Special Purpose Financial Report" has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* to prepare and distribute financial statements to the members of Mary Potter Foundation Inc.

These financial statements are presented in Australian dollars (\$), and have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of:

- AASB 101 Presentation of Financial Statements
- AASB 107 Statement of Cash Flows
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1048 Interpretation and Application of Standards
- AASB 1054 Australian Additional Disclosures

These financial statements do not conform with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

The financial report has been prepared on an accruals basis (except for donations, dividends and trust distributions which are recognised upon receipt) and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

### b) Income Tax

The Foundation is exempt from income tax pursuant to the *Income Tax Assessment Act 1997*. Accordingly, Australian Accounting Standard AASB 112 *Income Taxes* has not been applied and no provision for income tax has been included in the financial reports.

### c) Revenue Recognition

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

### Donations, Appeals and Events Revenue

Donations, appeals and events revenue is recognised at time of receipt. Where a donation or bequest is in a form other than cash, it is recorded by the Foundation at a value which approximates the market value at time of receipt.

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#### **Investment income**

Investment income comprises interest and dividends. Interest income is recognised as it accrues. Dividends and trust distributions from investment portfolios are recognised when received.

#### **d) Employee Entitlements**

Provision is made for the Foundation's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

#### **e) 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 these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Cash flows are presented in the Statement of Cash Flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Receivables and payables in the assets and liabilities statements are shown inclusive of GST.

#### **f) Cash and Cash Equivalents**

Cash and Cash Equivalents in the Statement of Financial Position comprise Cash at Bank and Cash on Hand and short-term deposits with an original maturity of three months or less where the investment is convertible to known amounts of cash and is subject to insignificant risk of changes in value. For the purposes of the Statement of Cash flows, Cash and Cash Equivalents consist of Cash and Cash Equivalents as defined above, plus term deposits with maturity dates of less than 12 months from balance date net of any outstanding bank overdrafts.

#### **g) Trade and Other Receivables**

Trade and Other Receivables are normally settled within 30 days and are carried at amounts due. The collectability of debts is assessed at balance date.

#### **h) Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

#### **Depreciation**

The depreciable amount of all property, plant and equipment is depreciated using the straight-line method over their estimated useful lives commencing from the time the asset is held ready for use.

#### **i) Impairment of Assets**

The carrying amount of tangible assets are reviewed annually by the Board to ensure it is not in excess of the recoverable amount of those assets.

The recoverable amount is assessed on the basis of expected cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining the recoverable amounts.

#### **j) Listed Investments**

Listed shares and managed investments are recorded at market value in the financial statements. Unrealised gains/ (losses) are recorded in the Investment Fluctuation Reserve.

#### **k) Benevolent Funding**

Benevolent funding includes payments made to Calvary Health Care Adelaide Ltd quarterly in advance along with funding for additional staff, education, therapy programs, equipment and refurbishment and, patient and family support. Payment is based on meeting the deficit of the Mary Potter Hospice but with the annual total not exceeding 20% of the cost of investments.



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

*continued*

The Mary Potter Foundation Inc.  
For the financial year ended 30 June 2018

## 1 Statement of significant accounting policies continued

### l) Provision

The Foundation receives donations for Calvary Cancer Services. The Calvary Cancer Services' donations are recorded as income when received and unspent funds are then transferred to a provision

at the end of the financial year. Expenditure is allocated against this provision as incurred during the year. The balance of the provision represents unspent funds at the end of the year.

	2018	2017
	\$	\$
<b>2 Income</b>		
<b>Revenue from fundraising</b>		
Membership	1,436	1,513
St Helen's Ward redevelopment	-	10,000
Other donations	468,480	552,567
Appeals	189,341	116,492
Events	324,893	357,291
Other fundraising	43,945	52,169
	<u>1,028,095</u>	<u>1,090,032</u>
<b>Bequests</b>	366,187	1,003,567
<b>Realised Gain/(Loss) on sale of financial investments</b>		
Gross proceeds on sale	1,732,202	908,572
Cost of financial investments sold	(1,656,455)	(679,955)
Realised gain/(loss) on sale of financial investments	<u>75,747</u>	<u>228,617</u>
<b>Other Revenue from ordinary activities</b>		
Interest revenue	144,728	161,758
Dividend revenue	358,741	375,348
Other investment revenue	91,993	92,096
Other income	828	839
	<u>596,290</u>	<u>630,041</u>
<b>Total income</b>	<u><b>2,066,319</b></u>	<u><b>2,952,257</b></u>

	2018	2017
	\$	\$
<b>3 Surplus from ordinary activities</b>		
Surplus from ordinary activities has been arrived at after charging/(crediting) the following items:		
<b>Benevolent funding expenditure</b>		
Contribution to Calvary Health Care Adelaide	693,000	660,000
Nurses' education	37,075	36,724
Hospice support	673,088	565,991
Equipment and refurbishment	97,929	207,160
	<u>1,501,092</u>	<u>1,469,875</u>
<b>Depreciation of:</b>		
Motor vehicles	5,156	5,156
Office equipment and furniture	2,146	3,161
	<u>7,302</u>	<u>8,317</u>
<b>Net expense including movement in provisions:</b>		
Employee benefits	12,005	9,190
<b>Auditors remuneration</b>		
Audit of the Foundation	5,460	5,450
Other services and advice	-	-
	<u>5,460</u>	<u>5,450</u>
<b>4 Cash and cash equivalents</b>		
Cash on hand and at bank	653,266	1,030,005
Short term deposits	4,598,441	4,775,264
	<u>5,251,707</u>	<u>5,805,269</u>
<b>5 Trade and other receivables</b>		
Trade receivables	7,000	1,100
GST receivable	9,248	6,213
Sundry receivables	129,146	350,451
	<u>145,394</u>	<u>357,764</u>

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

continued

The Mary Potter Foundation Inc.  
For the financial year ended 30 June 2018

	2018	2017
	\$	\$
<b>6 Investments</b>		
<b>Current</b>		
Cash deposit at cost	1,309,810	1,422,103
	<b>1,309,810</b>	<b>1,422,103</b>
<b>Non current</b>		
Listed shares and managed funds at market value	9,804,919	8,391,280
	<b>9,804,919</b>	<b>8,391,280</b>
Opening balance of investment fluctuation reserve	661,044	400,595
Closing market value of investments	9,804,919	8,391,280
Less: Closing cost of investments	(8,325,013)	(7,730,236)
Closing balance of investment fluctuation reserve	1,479,906	661,044
Changes in market value of investments for the year	<b>818,862</b>	<b>260,449</b>
<b>7 Other Current Assets</b>		
Prepayments	10,376	10,139
	<b>10,376</b>	<b>10,139</b>
<b>8 Property, plant and equipment</b>		
<b>Motor vehicles</b>		
At cost	25,779	25,779
Accumulated depreciation	(25,228)	(20,072)
Total motor vehicles	551	5,707
<b>Office equipment and furniture</b>		
At cost	60,552	60,552
Accumulated depreciation	(57,426)	(55,280)
Total office equipment and furniture	3,126	5,272
<b>Total property plant and equipment</b>	<b>3,677</b>	<b>10,979</b>



	2018	2017
	\$	\$
<b>9 Trade and other payables</b>		
Trade payables	151,338	307,239
Other payables	6,104	3,842
	<b>157,442</b>	<b>311,081</b>
<b>10 Provisions</b>		
<b>Current</b>		
Provision for annual leave	27,610	22,593
Calvary Cancer Services	50,449	81,588
	<b>78,059</b>	<b>104,181</b>
<b>Non-current</b>		
Provision for long service leave	40,056	33,068
	<b>40,056</b>	<b>33,068</b>
<b>11 Other Liabilities</b>		
Income received in advance	56,500	21,660
	<b>56,500</b>	<b>21,660</b>
<b>12 Equity</b>		
<b>Accumulated funds</b>		
Accumulated Ffunds at the beginning of the year	14,866,500	14,109,456
Total comprehensive income/(loss) for the year	(152,581)	757,044
Accumulated funds at the end of the year	<b>14,713,919</b>	<b>14,866,500</b>
<b>Investment fluctuation reserve</b>		
Opening balance	661,044	400,595
Revaluation during the year	818,862	260,449
	<b>1,479,906</b>	<b>661,044</b>
<b>Total equity</b>	<b>16,193,825</b>	<b>15,527,544</b>

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

continued

The Mary Potter Foundation Inc.  
For the financial year ended 30 June 2018

	2018	2017
	\$	\$
<b>13 Employee benefits</b>		
Aggregate liability for employee benefits, including on-costs:		
<b>Current</b>		
Annual leave	27,610	22,593
<b>Non-Current</b>		
Long service leave	40,056	33,068
	<u>67,666</u>	<u>55,661</u>
<b>Number of employees</b>	FTE	FTE
Number of employees at year-end (full time equivalent)	5.0	4.0

#### Superannuation Plans

For the year ended 30 June 2018 the Foundation contributed to the superannuation funds for all eligible employees based on various percentages of their gross salary, with a minimum contribution of 9.5% of gross salary. All employees are entitled to benefits on retirement, disability or death.

#### 14 Cash flow information

##### i) Reconciliation of cash

For the purposes of the statement of cash flows, cash includes cash on hand and cash at bank and cash deposits at call. Cash as at the end of the financial year as shown on the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash on hand and cash at bank	653,266	1,030,005
Short term deposits	4,598,441	4,775,264
Investments – cash deposit	1,309,810	1,422,103
	<u>6,561,517</u>	<u>7,227,372</u>

	2018	2017
	\$	\$
<b>14 Cash flow information continued</b>		
<b>ii) Reconciliation of operating surplus for the year to net cash flow from operations</b>		
Operating result	(152,581)	757,044
Non-cash flows in operating result:		
Depreciation	7,302	8,317
(Surplus)/Deficit on disposal of investments	(75,747)	(228,617)
Non-operating activities		
Interest and dividends received	(596,290)	(630,041)
Changes in Assets and Liabilities:		
(Increase)/Decrease in receivables	212,369	(75,021)
(Increase)/Decrease in prepayments	(236)	802
Increase/(Decrease) in payables	(153,638)	89,628
Increase/(Decrease) in income received in advance	34,840	21,660
Increase/(Decrease) in employee provisions	(19,134)	(5,439)
Cash flows from operating activities	<b>(743,115)</b>	<b>(61,667)</b>

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

*continued*

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The Mary Potter Foundation Inc.  
For the financial year ended 30 June 2018

## 15 Related parties

### Directors

The names of each person holding the position of Director on The Mary Potter Foundation Inc. Board during the financial year are Danny Watson (deceased), Chris Sharpley, Louisa McClurg, Judith Morris, Elizabeth Scarce, Michael Willson, John O'Connell, Anne Young, Sue Imgraben and Sr Anne Sheridan. Details of movements in Directors during the year are set out in the Directors' Report.

Danny Watson was a former employee of Macquarie Private Portfolio Management Limited (MPPM). Mr Watson retired from MPPM prior to his appointment to the Foundation Board. MPPM are engaged by the Foundation to manage a portfolio of investments (being cash, managed funds and shares). All dealings were under normal commercial terms and conditions.

Calvary Health Care Adelaide Ltd provides payroll services for the employees. This service is provided at no charge.

## 16 Incorporation

The Mary Potter Foundation Inc. was incorporated in South Australia on 25 October 1988 under the *Associations Incorporation Act 1985* (as amended). The registered office is at 89 Strangways Terrace, North Adelaide, South Australia and its principal activities are fundraising.

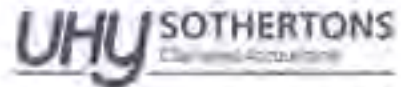
## 17 Events subsequent to balance date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Foundation, to affect significantly the operations of the Foundation, the results of those operations, or the state of affairs of the Foundation, in future years.

## 18 Estate entitlement

The Foundation is entitled to a residual interest in the Estate of Dene Snook (Deceased). It is not known when this entitlement will be realised.





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**INDEPENDENT AUDITORS REPORT  
 TO THE BOARD OF DIRECTORS OF THE MARY POTTER FOUNDATION INC**

**Report on the Financial Report**

We have audited the accompanying financial report, being a special purpose financial report, of The Mary Potter Foundation Inc for the year ended 30 June 2018, which comprises the Director's Report, Director's Statement, Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, and accompanying notes.

**The Board's Responsibility for the Financial Report**

The Board is responsible for the preparation of the financial report and have determined that the accounting policies described in Note 1 to the financial report are appropriate to meet the requirements of the Associations Incorporation Act 1985 (as amended) and the Australian Charities and Not-for-profits Commission and are appropriate to meet the needs of the members. The Board's responsibility also includes such internal controls as the board determines are 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 judgment, 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 entity'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 entity'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.

**Independence**

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

**Opinion**

In our opinion the financial report of The Mary Potter Foundation Inc is prepared in accordance with the Associations Incorporation Act 1985 (as amended) and the requirements of the Australian Charities and Not-for-profits Commission, including:

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*Passion beyond numbers*



- a. giving a true and fair view of the Foundation's financial position as at 30 June 2018 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards to the extent described in Note 3.

**Basis of Accounting**

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Board's financial reporting responsibilities under the Associations Incorporation Act 1985 (as amended) and the Australian Charities and Not-for-profits Commission. As a result, the financial report may not be suitable for another purpose.

UHY SOTHERTONS ADELAIDE PARTNERSHIP

J E MCKENZIE

Dated at Adelaide this 4 day of October, 2018





**THE MARY POTTER FOUNDATION**

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