

# Annual Report

2013/2014



*"I have my voice heard"*



*"I'm able to get involved"*



*"I get rewarded"*



*"I'm kept informed"*



*"we have fun!"*

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## Full Audited Financial Reports

Full audited financial reports are available to any member who desires to receive a copy, available from either Arthritis & Osteoporosis NSW or CIB Accountants & Advisers. Please call 1800 011 041, email [info@arthritisnsw.org.au](mailto:info@arthritisnsw.org.au) or visit our website at [www.arthritisnsw.org.au](http://www.arthritisnsw.org.au).

## A message from the President

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Arthritis & Osteoporosis NSW continued to evolve in 2013/14 as we strive to meet the needs of a growing community in our state. A recent report from the Australian Institute of Health and Welfare revealed that 1 in 4 Australians have arthritis and other musculoskeletal conditions. That's 28% or around 6.1 million people! This growing figure underlines the importance of what we do, and how far we have to go.

I am pleased to announce the appointment of Jannine Jackson to the position of Chief Executive Officer at Arthritis & Osteoporosis NSW. Jannine started in September 2014 bringing with her a wealth of experience in the not-for-profit sector as well as a strong background and extensive expertise in both health services and fundraising.

With Jannine's arrival, Interim Chief Executive Greg Monaghan has stepped down from his position. Greg took over the reins of the organisation towards the end of 2013 and has done an exemplary job at leading the organisation and maintaining our growth. He oversaw our raffle, the third year of William's Walk, our mid-year appeal and our inspirational team who ran City2Surf for arthritis.



Thank you to Greg for his outstanding commitment to Arthritis & Osteoporosis NSW.

Throughout 2013/14 we visited as many parts of NSW as possible with our range of health seminars and programs. In addition to our long-running programs, we offered two new courses in 2013/14: 'Take Charge of Pain' and one focusing on ankylosing spondylitis. We also continued to reach people in remoter parts of NSW through our range of webinars (online education seminars).

This year William's Walk moved to Parramatta Park, and we had more than 600 people walking and running for arthritis. It is an important annual event on our calendar that continues to grow and raise much needed money and awareness for children with juvenile idiopathic arthritis. Thank you to William's parents, David and Lauren Harris, for their ongoing initiative and help in increasing support for Juvenile Idiopathic Arthritis and arthritis.

In addition to funds raised through William's Walk, our City2Surf team raised over \$27,000 for arthritis this year, and our community of supporters continued to give generously to our Christmas and mid-year appeals.

Kidsflix continues to go from strength to strength and we thank our support groups and branches in regional NSW for volunteering their time to make sure it is a special day for the families attending.

I would like to take this opportunity to extend my gratitude to our Board. Our Directors are all dedicated volunteers and staunch supporters of our 2020 vision to create a community free from arthritis. They give generously of their time and energy to ensure we effectively serve our members and our community. Similarly, I would also like to thank our health professional partners for their dedication and passion.

And finally, I would like to make special mention of our network of 44 support groups and branches dotted across NSW who, not only give us a presence across the state, but are a vital part of our family.

A handwritten signature in blue ink that reads "Judith Cantor".

**Judith Cantor**  
President

# Staff & Board of Directors 2013/14

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## Arthritis & Osteoporosis NSW Staff

Chief Executive Officer  
*Greg Monaghan*  
Head of Community Health Services  
*Eloise Milthorpe*  
Marketing Manager  
*Blake Davies*  
Business Manager  
*Michael Fazio*  
Senior Health Promotion Officer  
*Jenny Ly*  
Health Promotion Officer  
*Alex Jaksetic*  
Health Promotion Officer  
*Laura Vincent*  
Community Liaison Officer  
*Michelle McLeod*  
Project Coordinator  
*Manu Arora*  
Communications Officer  
*Nick Quirke*  
Membership Officer/Warm Water Exercise Coordinator  
*Melissa Denham*  
Relationships Manager  
*Sureka Goringe*  
Finance Assistant  
*Clarissa Jones*  
Receptionist/Information Officer  
*Ingrid Player*  
Executive Assistant  
*Clare Riordan*

## Board of Directors

*Judith Cantor*, President  
*Dennis Messner*, Honorary Treasurer  
*Evan Manolios*, Company Secretary  
*Doris Carrall*  
*Prof. Nicholas Manolios*  
*Greg Monaghan*  
*Cosi Pupo*  
*Allan Ryan*  
*Peter Ricketts*

## Finance Committee

*Dennis Messner*, Chair  
*Michael Fazio*  
*Greg Monaghan*

## Research Committee

*Professor Nicholas Manolios*, Chair  
*Matthew Jennings*  
*Justin McNab*  
*Dr Tanya Meade*  
*Greg Monaghan*  
*Kevin Pile*

## Education Committee

*Cosi Pupo*, Chair  
*Dr Jackie Chapman*  
*Kim Hamrosi*  
*Jenny Ly*  
*Jane McDonald*  
*Eloise Milthorpe*  
*Patricia Norton*  
*Dr Bethan Richards*  
*Verona du Toit*

## Marketing & Fundraising Committee

*Judith Cantor*, Chair  
*Blake Davies*  
*Simon Mathewson*  
*Greg Monaghan*  
*Carol Vleeskens*

We appreciate all of these people giving their time so willingly to support our organisation.

## Volunteers

Arthritis & Osteoporosis NSW could not function without our incredibly dedicated volunteers who work alongside us all year. The following people fulfilled various roles in the organisation and contributed to our ongoing success: *Sharan Balasundaram, Doris Carrall, Dili Fonseka, Sharon Lee, Toni Markovina, Elmo Meadley and Diane Morris.*

We also thank all the volunteers who run our support group and branch networks throughout New South Wales. Many of these people have fulfilled these roles for more than 20 years and we are extremely grateful.

To all our support group and branch executives we say a huge thank you for everything you do for the arthritis community. We would also like to sincerely thank all our volunteer warm water exercise leaders around the state. We could not provide these sessions without these dedicated leaders and pool captains.

# Achievements of Our Health Team

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## **MAKING A DIFFERENCE IN THE LIVES OF THOUSANDS OF PEOPLE LIVING WITH ARTHRITIS IN NSW**

### **Our Community Seminars & Webinars**

Our seminars and webinars are empowering members to take charge of their health. This year we held community seminars in six locations; Dubbo, Kogarah, Hornsby, Katoomba, Ryde and Warilla. Attendance at the seminars ranged from 23 to an incredible 202. Our webinars continue to grow and offer a great alternative to our traditional face-to-face seminars, particularly for our members who are not easily mobile or who live in the more rural areas of our large state. Five community webinars were conducted this year. Topics covered were back pain; rheumatoid arthritis; exercise for juvenile idiopathic arthritis; gout; and complementary medicines and therapies. There were a total of 133 registrations for our new webinars. These seminars are literally changing lives and we are excited that our members through their participation are reporting a better quality of life.

Our team were out in the community speaking about arthritis across the state in over 60 different locations to more than 1250 people.

We also provide a variety of longer education support programs in our healthy lifestyle programs to assist people in the management of their arthritis and/or osteoporosis. We are changing and expanding these programs based on what our members want. For example this year we ran a program specifically for people with ankylosing spondylitis. We are looking at new, different and exciting ways we can deliver programs for rheumatoid arthritis.

We are delighted to have the opportunity to expand our Moving On Program. We are trialling it in a number of culturally and linguistically diverse populations in the Nepean Blue Mountains area. This work has been a partnership with Nepean Blue Mountains Medicare Local and Local Health District.

### **Rural Education Outreach Project**

We are committed to supporting people living with arthritis regardless of where they live and this year we took our education to health professionals and community members in rural areas. We piloted this program in the New England area; Armidale, Inverell, Moree, Narrabri and Tamworth and were able to support over 200 additional community members. Our health professional sessions were in Armidale, Tamworth and Inverell, reaching an additional 27 professionals in rural areas.

Due to the success of the pilot project, further funding was received to continue the project in 2014 and events are now being planned for Cowra.

### **Our Health Professional Education Events**

These events are critical to improving treatments for people living with arthritis. Our second health professional clinical update day was again held at Royal North Shore Hospital. The day focussed on inflammatory arthritis and its management and was attended by 58 health professionals. All felt the session was helpful and evaluated the day very highly. We look forward to making this an annual event and growing our attendance each year.

In addition we held two health professional webinars: one on developing exercise programs for people with osteoarthritis and one on vitamin D. We had a total of 99 registrations.

The team acknowledges the generous support of the specialists and allied health professionals who gave their time to present at all of the above events throughout the year.

### **Information and Support Service**

The team continues to provide an information and support service through our 1800 number five days a week. As more people discover this brilliant service the number of calls we receive continue to grow each year.

# Achievements of Our Health Team cont.

## **Camp Twinkletoes (for our youngest members - children under eight)**

This year was a huge success with parents gaining a greater understanding of Juvenile Arthritis and making lifelong friends. The kids had a great time and just got to have fun. We held the camp from 28 February – 2 March 2014 at 'The Tops' Convention Centre, Stanwell Tops and was attended by 13 families (55 people). Of these families, 5 were attending for the first time. In addition to staff, the camp was supported by 4 volunteers, who we thank for their time. We want to thank the wonderful Dr Singh-Grewal, paediatric rheumatologist, for attending and making the camp so much more informative for our parents.

## **Camp Footloose (for children eight to eighteen)**

Camp Footloose is an amazing camp where young people get to socialise and have fun with people "who understand" them. All of the children who attended just can't wait until next year when they can do it all again. The 2013 camp was held from 23 – 27 September 2013 at the Myuna Bay Sport and Recreation site on the western banks of Lake Macquarie. 31 children attended camp, of whom 9 (29%) were attending for the first time. We are very grateful to all of the volunteers who gave generously of a week of their time to attend camp and to Linda Nash who attended as the camp nurse.

## **National Local Exercise Project**

This is an exciting national project aimed at implementing and evaluating a standardised community-based exercise program for people living with or at risk of developing arthritis. This work will be ongoing until June 2015.

## **Awareness Campaigns**

This year, the team became involved in piloting an awareness campaign around ankylosing spondylitis (AS), with the Don't Turn Your Back On It campaign launching in June. The campaign encouraged young men aged 20 – 40 to complete a short, five-question screener to assess their risk of ankylosing spondylitis and seek earlier diagnosis. The pilot campaign finished in August 2014.

Partnering for the first time with Cancer Council NSW, the team also piloted the Take a D Break campaign to raise awareness of the necessity for a balance in sun exposure for vitamin D and skin protection. A successful pilot was run targeting commuters at Gosford train station in June. The partnership will continue in 2014/2015.

## **Eloise Milthorpe**

Head of Community Health Services

# Our Branches and Support Groups in Action

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Our branches and support groups play an important role, providing understanding and friendships for those living with Arthritis. This is a thriving community with a network of 44 groups across the State.

Over the course of the year a new support group in Maroubra commenced. In addition a number of branches have transitioned into a less formal support group structure. As a result there are currently 29 (66%) support groups and 15 (34%) branches. We wish to thank all of our branch executive members and support group coordinators for their hard work this past year and their dedication to their groups and local communities.

In 2013 Honorary Life Membership Awards were presented to:

<b>Adrienne Arnold</b>	Blue Mountains Branch
<b>Lorraine Lee</b>	Tuggerah Lakes Support Group
<b>Sheila Morris</b>	Warilla-Shellharbour Branch
<b>Doug Nash</b>	Albury-Wodonga Support Group
<b>Ed Raftery</b>	Gosford Support Group
<b>Marlene Scott</b>	Wollongong Branch

Congratulations and thanks go to these dedicated members who have worked diligently to support our organisation over many years.

This year regional meetings were held in Bathurst, Campbelltown, Wagga, Wagga, Lakes Entrance, Port Macquarie, Scone, South Grafton and West Ryde. A total of 194 members attended these meetings representing 31 (70%) of all branches and support groups.

These meetings continue to be a valuable opportunity for our staff and members to interact and discuss relevant issues. An informative and well received hands and arthritis education session was part of this year's meeting format.

Warm water exercise continues to be a significant part of support group/branch activity and a valuable benefit for members. Refresher training was held this year for our volunteer leaders who run these classes. Thanks go to all of these leaders across the State who make these classes possible.

*"..without going to your warm water exercise classes I couldn't get out of bed each morning..."* From anonymous member

## **Eloise Milthorpe**

Head of Community Health Services

# A Community Free From Arthritis

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Our research funding this year has focused primarily on clinical research, with a number of concurrent research projects under investigation.

The first project is aiming towards developing a gene therapy approach to the treatment of rheumatoid arthritis. So far we have genetically engineered a virus particle to produce and secrete an immunosuppressive peptide that would render the local immune system inactive and thereby reduce inflammation and pain. We now want to proceed to the next phase and test this system in rats with arthritis before proceeding to human studies.

The second study is of clinical benefit to both rheumatoid and osteoarthritis sufferers. We have shown that we can target drugs specifically to joints by encapsulating them in carriers called nanoparticles and then directing the drugs to joints. The second part of this study would be to add analgesic compounds within the carrier and investigate the extent of pain relief in arthritis. This study is in collaboration with CSIRO (Commonwealth Scientific and Industrial Research Organisation) North Ryde. The position of a PhD student to continue with this work has been advertised.

The third study is examining how a compound we have invented is working to prevent the immune system from causing arthritis. We have established collaborations with international researchers and experiments are in progress to work out mechanism of action. We have sent our compound to France for further evaluation.

In collaboration with AbbVie Pharmaceuticals we have been able to investigate a new approach to detecting inflammation in joints. The test is very similar to a bone scan but gives very different results because it uses a different radioactive probe. We hope to show that it can be used to detect more subtle inflammation in rheumatoid arthritis than bone-scan or ultrasound and thereby lead to earlier and more effective treatment.



**Prof. Nick Manolios**

Chair, Research Committee  
Director Rheumatology  
Westmead Hospital



# Marketing & Fundraising Update 2013/14

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## **GROWING OUR BRAND AND ACHIEVING REGULAR AND SUSTAINED INCOME**

Donated funds this year helped us to deliver support for people with arthritis in so many ways; education, support, camps, exercise programs, information packages and advocacy. Given the limited amount of government funding we receive, the support we receive from our generous donors plays a crucial role in our organisation. In 2013/14, we had three major fundraising appeals: focusing on juvenile arthritis and rheumatoid arthritis. In total, we raised a combined \$80,581 from these appeals. Thank you to all of our supporters for their generous donations in helping us fight arthritis.

### **Members**

Our members are very important to us. Our member network spans far and wide across NSW and we thank them for their commitment. This year we had 4,246 members and 1206 subscribers at the end of June 2014.

### **William's Walk**

William's Walk is our signature event where we raise awareness and funds for juvenile arthritis. We join together our wonderful supporters, loyal members and generous donors to promote a cause we hold very close to our hearts. We marked its third year by moving to a new central location at Parramatta Park. Held on Sunday, 23 March 2014, more than 600 people attended the walk and fun run. A fantastic total of \$105,006 was raised. We thank everyone who attended on the day and thank you to our fantastic sponsors: Pfizer, Allianz Australia, Coleman Greig Lawyers, Four Seasons Hotel Sydney, Sign Holders and Rush Hour Australia as well as all the companies that donated wonderful prizes for our raffle on the day.

### **Arthritis & Osteoporosis NSW Raffles**

In 2014, we held our annual raffle, which raised \$13,755 in ticket sales and additional donations. Congratulations to all our winners! A special thank you to our second prize winner who donated her prize of \$1000 back to our organisation.

### **Community Fundraising**

Our community of supporters are a great asset to our organisation. We greatly appreciate their fundraising efforts, which reinforce our message across NSW. A total of \$42,574 was raised through community events such as the Walk for Joints events held on Sunday 23 March 2014 by our Tamworth and Combined Illawarra branches (Warilla-Shellharbour, Woonona and Wollongong). The Woy Woy branch also held a warm water walk in their pool and raised \$1330 for arthritis. Thank you to all groups for their hard work and generosity. We also thank Kate Albert who raised \$1,300 in the Cole Classic event.

### **The City2Surf 14km Event**

A fantastic event with great results for our team; we truly made our name visible in the not-for-profit arena. This year we had 20 eager runners representing Arthritis & Osteoporosis NSW in the City2Surf in 2013 and 2014. A huge thank you to all of our runners and supporters who generously gave their time and ran 14km for arthritis. In 2014, our City2Surf team raised \$27,136, up from \$10,000 in 2013. City2Surf played a key part of our fundraising strategy in 2014, also forming the basis of our mid-year appeal. Special thanks go to Jackie Payne and her daughter Jasmine Pitt for their phenomenal efforts in the 2014 City2Surf for raising \$10,149 for our team.

### **Government Grants**

We received \$40,000 from the Western Sydney Local Health District under the Non-Government Organisation funding program. We gratefully acknowledge NSW Health in providing this grant, which contributes to health promotion activities.

# Marketing & Fundraising Update cont.

## **Kidsflix**

Kidsflix continues to be a successful activity for children across NSW with juvenile arthritis, disabilities & chronic illness. Kidsflix generated an income of \$162,835 in 2013/14. Through the generosity of our donors we provided a free morning of fun and entertainment followed by popcorn and a cinema movie. We thank local branches, support groups and volunteers who gave up their time to help out.

## **Our Joint Initiative Program**

Joint Initiative is our regular giving program. Special thanks goes to our Joint Initiative donors, who have made a monthly commitment to donate to Arthritis & Osteoporosis NSW to the sum of \$17,273.

## **British Car Club**

Once again, the All British Car Club provided wonderful support to us with a generous donation of \$6,000 from their annual display at The Kings School. We appreciate the on-going financial support we receive from the car club, which goes towards Camp Footloose.

## **Alison Watson Memorial Scholarship Award**

This year Amy Norman was the lucky recipient of the scholarship for the second consecutive year. This award is in memory of Alison Watson who triumphed over her crippling arthritis to help our organisation in its early days of development.

## **Arthritis Matters Magazine**

In the last year Arthritis Matters continued to evolve with each issue. We gained wider reach and larger readership which contributes in spreading awareness. We thank those who have given their feedback on the magazine and also thank our contributors over the last four issues. We look forward to the continued progression of our publication.

## **Afternoon Tea with Ita Buttrose**

In July we held our afternoon tea at The Tea Room in the Queen Victoria Building, Sydney. We welcomed arthritis advocate and 2013 Australian of the Year, Ita Buttrose AO OBE and a special, select group of supporters. Ita Buttrose gave a keynote speech detailing her personal connection with arthritis. Ita has a long association with raising the profile of arthritis including her position as Emeritus Director of Arthritis Australia.

We were thrilled and delighted to be able to thank those who contributed a great deal to our organisation.

## **Blake Davies**

Marketing Manager

# Developing Strategic Partnerships

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Arthritis & Osteoporosis NSW works in partnership with many organisations in government and non-government sectors to improve services for people living with arthritis and osteoporosis. In particular, we collaborate with Arthritis Australia and Arthritis affiliate offices in other states.

We would like to express our appreciation to the following groups for assisting us to raise awareness about the needs of people of all ages living with arthritis and associated musculoskeletal conditions:

*Pfizer Australia, Cancer Council NSW, Abbvie, NSW Health Western Sydney Local Health District, Parramatta Park, Rush Hour Fitness, Allianz, Coleman Greig Lawyers, Four Seasons Hotel Sydney, Sign Holders.*



We would also like to sincerely thank the following individuals who have given their time in the last 12 months to support our organisation:

*Dr. Davinder Singh Grewal*  
Paediatric rheumatologist at The Childrens' Hospital Westmead and Sydney Childrens' Hospital

*Dr. Jeff Chaitow*  
Paediatric rheumatologist at The Childrens' Hospital Westmead and Sydney Childrens' Hospital

*Anna-Louise Bouvier*  
Physiotherapist and media spokesperson

*Lauren & David Harris*  
Parents of William Harris

# Bequests to Arthritis & Osteoporosis NSW

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We would also like to sincerely thank following individuals who have bequeathed to Arthritis & Osteoporosis NSW to support our organisation:

*Miss A J Fawsitt, Mr Arthur Robert Hynes, Mr Harold Bruce Todhunter, Mr Lawrence Shea, Mrs Hazel Trotter, Mrs L Fox, Mrs Marjorie Lawn, Mrs Marjorie Pearl Varcoe, Mrs Patricia Herron Lindsay, Ms Anna Borojevic, Ms Ilse Tammet, Ms Suzanne Elizabeth Neary.*

# Statement of Comprehensive Income

For the Year Ended 30 June 2014

	2014	2013
	\$	\$
Revenue	1,622,547	1,336,150
Other income	157,015	198,422
Employee benefits expense	(750,874)	(943,189)
Depreciation and amortisation expense	(47,189)	(46,812)
Education expenses	(354,125)	(186,347)
Marketing and fundraising expenses	(207,013)	(296,550)
Funds transferred to Arthritis Australia	-	(243,208)
Other expenses	(403,774)	(430,961)
<b>Profit/(Loss) before income tax</b>	<b>16,587</b>	<b>(612,495)</b>
Income tax expense	-	-
<b>Profit/(Loss) from continuing operations</b>	<b>16,587</b>	<b>(612,495)</b>
<b>Profit/(Loss) for the year</b>	<b>16,587</b>	<b>(612,495)</b>
<b>Other comprehensive income:</b>		
Changes in fair value of available-for-sale financial assets	32,816	51,548
<b>Other comprehensive income for the year, net of tax</b>	<b>32,816</b>	<b>51,548</b>
<b>Total comprehensive profit/(loss) for the year</b>	<b>49,403</b>	<b>(560,947)</b>

# Statement of Financial Position

As at 30 June 2014

	2014	2013
	\$	\$
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	1,282,935	1,740,590
Trade and other receivables	2,430,327	2,300,171
Inventories	3,151	4,949
Prepayments	4,518	-
<b>Total current assets</b>	<b>3,720,931</b>	4,045,710
<b>Non current assets</b>		
Financial assets	684,667	286,201
Property, plant and equipment	1,221,258	1,268,427
<b>Total non-current assets</b>	<b>1,905,925</b>	1,554,628
<b>Total assets</b>	<b>5,626,856</b>	5,600,338
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	151,235	133,537
Employee benefits	56,531	83,171
<b>Total current liabilities</b>	<b>207,766</b>	216,708
<b>Non-current liabilities</b>		
Employee benefits	6,386	20,329
<b>Total non-current liabilities</b>	<b>6,386</b>	20,329
<b>Total liabilities</b>	<b>214,152</b>	237,037
<b>Net assets</b>	<b>5,412,704</b>	5,363,301
<b>Equity</b>		
Reserves	103,598	174,815
Retained earnings	5,309,106	5,188,486
<b>Total equity</b>	<b>5,412,704</b>	5,363,301

# Statement of Changes in Equity

For the Year Ended 30 June 2014

2014	Retained Earnings	Fair Value Reserve (Note a)	Specific Reserves	Total
	\$	\$	\$	\$
<b>Balance at 1 July 2013</b>	<b>5,188,486</b>	<b>70,782</b>	<b>104,033</b>	<b>5,363,301</b>
Net profit from operations	16,587	-	-	16,587
<b>Transactions with members in their capacity as owners</b>				
Net change in fair value of available for sale financial assets	-	32,816	-	32,816
Transfers from specific reserves to retained earnings	104,033	-	(104,033)	-
<b>Sub-total</b>	<b>120,620</b>	<b>32,816</b>	<b>(104,033)</b>	<b>49,403</b>
<b>Balance at 30 June 2014</b>	<b>5,309,106</b>	<b>103,598</b>	<b>-</b>	<b>5,412,704</b>

## a. Fair Value Reserve

The fair value reserve records revaluations of available for sale assets to market value at balance date.

2013	Retained Earnings	Fair Value Reserve (Note a)	Specific Reserves	Total
	\$	\$	\$	\$
<b>Balance at 1 July 2012</b>	<b>5,767,475</b>	<b>49,728</b>	<b>107,045</b>	<b>5,924,248</b>
Net loss from operations	(612,495)	-	-	(612,495)
Transfer on disposals	30,494	(30,494)	-	-
<b>Transactions with members in their capacity as owners</b>				
Net change in fair value of available for sale financial assets	-	51,548	-	51,548
Transfers from specific reserves to retained earnings	3,012	-	(3,012)	-
<b>Sub-total</b>	<b>(578,989)</b>	<b>21,054</b>	<b>(3,012)</b>	<b>(560,947)</b>
<b>Balance at 30 June 2013</b>	<b>5,188,486</b>	<b>70,782</b>	<b>104,033</b>	<b>5,363,301</b>

## a. Fair Value Reserve

The fair value reserve records revaluations of available for sale assets to market value at balance date.

# Statement of Cash Flows

For the Year Ended 30 June 2014

	2014	2013
	\$	\$
<b>Cash flows from operating activities:</b>		
Receipts	1,535,437	1,245,754
Payments to suppliers and employees	(1,784,971)	(2,148,304)
Dividends received	23,171	17,602
Interest received	133,843	180,820
<b>Net cash used by operating activities</b>	<b>(92,520)</b>	<b>(704,128)</b>
<b>Cash flows from investing activities:</b>		
Proceeds from sale of available for sale investments	-	24,897
Purchase of property, plant and equipment	-	(29,637)
Purchase of available-for-sale investments	(365,135)	(19,300)
<b>Net cash used by investing activities</b>	<b>(365,135)</b>	<b>(24,040)</b>
<b>Cash flows from financing activities:</b>		
Net increase/decrease in cash and cash equivalents held	(457,655)	(728,168)
Cash and cash equivalents at beginning of year	1,740,590	2,468,758
<b>Cash and cash equivalents at end of financial year</b>	<b>1,282,935</b>	<b>1,740,590</b>

These summarised financial reports are extracts from the full audited financial statements prepared in accordance with the Corporations Act 2001. Full audited financial reports are available to any member who desires to receive a copy, available from either Arthritis & Osteoporosis NSW or CIB Accountants & Advisers.



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[www.arthritisnsw.org.au](http://www.arthritisnsw.org.au)

Authority to fundraise CFN12845  
ABN 64 528 634 894