

**ROYAL HOBART HOSPITAL RESEARCH FOUNDATION INC**

**BALANCE SHEET 31 December 2009**

	2009	2008
<b>Accumulated Funds</b>		
Opening Accumulated Funds	2,254,670	2,091,691
Current Year Surplus	913,147	162,979
Estate Reserve	324,355	175,237
<b>Total Accumulated Funds</b>	<b>3,492,172</b>	<b>2,429,907</b>
<b>Current Assets</b>		
Cash	2,000,312	1,696,322
Barter Card	4,247	5,082
Estate cash holding	518,619	599,119
Estate cash management account	26,302	5,327
Trade Receivables	154,202	2,507
Other Receivables	5,846	10,448
GST Receivable	13,919	(12,713)
Investments	1,046,586	597,878
Estate Investments	1,007,294	588,976
<b>Total Current Assets</b>	<b>4,777,327</b>	<b>3,492,946</b>
<b>Non Current Assets</b>		
Office Equipment	15,725	15,725
Less Accumulated Depreciation	(14,920)	(13,508)
Motor Vehicle	36,623	36,623
Less Accumulated Depreciation	(16,384)	(8,144)
<b>Total Non Current Assets</b>	<b>21,044</b>	<b>30,696</b>
<b>TOTAL ASSETS</b>	<b>4,798,371</b>	<b>3,523,642</b>
<b>Current Liabilities</b>		
Payables	11,415	7,028
Research Project Payables	196,604	24,965
Provision for Annual Leave	11,659	12,913
<b>Total Current Liabilities</b>	<b>219,678</b>	<b>44,906</b>
<b>Non Current Liabilities</b>		
Estate Minimum Capital Base	1,062,675	1,026,243
Provision for Long Service Leave	23,846	22,586
<b>Total Non Current Liabilities</b>	<b>1,086,521</b>	<b>1,048,829</b>
<b>TOTAL LIABILITIES</b>	<b>1,306,199</b>	<b>1,093,735</b>
<b>NET ASSETS</b>	<b>3,492,172</b>	<b>2,429,907</b>



# Report on 2009 achievements

**For more information**

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# Great support and outstanding research

It's a great pleasure to provide this overview of our activities and achievements during 2009.

The report period has again seen outstanding results for the Foundation in both our fundraising and medical research efforts. Our community fundraising programs have resulted in an increase in our research capital of approximately \$1 million, bringing our net assets to almost \$3.5 million.

Our continuing objective is to build a corpus of funds to achieve consistent funding of our medical research projects and fellowship positions, and we are very pleased with progress. The Foundation successfully manages a conservative investment portfolio as an integral part of building our income, allowing us to steadily increase the funding available for local medical research investigations.

During the year we provided funds in excess of \$500,000 for the very highest quality research projects and our four research fellowship positions, bringing the Foundation's total funding provision to over \$5 million. These local researchers are working in areas such as respiratory disease and blood disorders, with their research aimed at improving the care of patients at the Royal Hobart Hospital and beyond.

Our support of the work of our talented medical and science professionals is matched by the remarkable results of their research, with a number of former grant recipients now achieving national funding for projects or salary support from the National Health and Medical Research Council and other grant bodies.

The Foundation's research programs are aimed at improving the quality of treatment of hospital patients, and help to ensure that our talented medicine and science graduates have opportunities to work at the Royal Hobart Hospital or the University's Medical School rather than being forced to pursue their goals interstate.

At the Research Foundation's annual general meeting in April 2009 the outstanding service to the organisation of retiring Chair Ted Hardner was

recorded, as was the dedicated service provided by board member Berenice Clark.

The efforts of our voluntary board members continue to underpin the Foundation's work, and it was a pleasure to welcome new members Ian Maytom, Peter Murfett and Vanessa Jarvis to the Board during 2009.

It is also important to recognise the support of a generous Tasmanian business community for our fundraising projects, in particular the provision of goods and services for the highly successful functions of the Motors' Breakfast Series. The support of Royal Hobart Hospital for our administration is also warmly acknowledged and very much appreciated.

Like all organisations, we could not succeed without the hard work and dedication of the staff and volunteers that assist us. Special thanks go to Erin Ison, Natasha Andrews and Marlene Ladic for their ongoing commitment to the Foundation and the professionalism and enthusiasm they bring to the organisation.

The motivation for our Foundation staff and volunteer board remains clear, the support of a generous community is helping us raise funds for vital research that is making a real difference in our state and improving the quality of life for all Tasmanians.



**Heather Chong**  
Chair



**Tony Reidy**  
Executive Director

# Major activities

During 2009 the Research Foundation had one of its busiest years on record, with a range of high profile, successful community fundraisers undertaken, and remarkable achievements by our researchers:

- In late 2009 we staged the 100th function in the Motors' Breakfast Series – the "Big December Breakfast" in this series is the largest such event held in Australia
- The Foundation's payroll and credit card supporters' plan – RSVP – has been expanded, providing valuable revenue
- The organisation's investment portfolio has been revised and strengthened, enjoying excellent returns during the report period
- The list of corporate and individual supporters and sponsors has grown significantly
- An increasing number of our supporters are making provision for the Foundation at the time they revise their wills
- More than \$500,000 provided for outstanding medical research during the year, expanding local research capacity, supporting clinical practice and keeping talented graduates working in their home state
- Excellent national and international funding outcomes for a number of current and former Research Foundation grant recipients, keeping their world-class research based in Tasmania
- Significant improvements to research processes and patient involvement through vital equipment upgrades funded by the Foundation