


ANNUAL REPORT 2012-2013

ALZHEIMER'S  
AUSTRALIA

# DEMENTIA RESEARCH

FOUNDATION -  
VICTORIA



*For researchers to find  
a cure for this debilitating  
and horrible disease  
as soon as possible.*

**ALZHEIMER'S  
AUSTRALIA**  
**DEMENTIA  
RESEARCH**  
**FOUNDATION -  
VICTORIA**

**Alzheimer's Australia Dementia  
Research Foundation – Victoria**

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ACN 158 180 477

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*FRONT COVER:*

*My two daughters and I also  
make greeting cards to sell  
at markets. We donate the  
money from these towards  
Alzheimer's research.*

*My dream for the future is for  
researchers to find a cure for  
this debilitating and horrible  
disease as soon as possible.*

**Enid Telford**  
**Alzheimer's Australia Vic**  
**Rural services user**

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MAINTAIN OUR INDEPENDENCE  
WHILST CONTINUING A LOVING  
RELATIONSHIP FILLED WITH  
HUMOUR AND JOY  
EACH DAY.

*My dream for the future is to maintain our independence while continuing a loving relationship filled with humour and joy each day.*

**Eddie and Bev  
Brownstein**

**Alzheimer's Australia Vic  
Living With Memory Loss  
participants and  
counselling recipients**

# INTRODUCTION

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The Alzheimer's Australia Dementia Research Foundation – Victoria was established in 2012 to distribute funds generously donated to Alzheimer's Australia Vic for research. The funds are used to provide research grants to Australian based dementia researchers, with priority given to projects based in Victoria or with potential benefits especially relevant to the 74,600 Victorians living with dementia and their families and carers.

The annual research grants program is managed and administered by the national Alzheimer's Australia Dementia Research Foundation on our behalf. The grant applications are subject to a rigorous external assessment process and are further considered by the Alzheimer's Australia Dementia Research Foundation's Scientific and Medical Panel.

Priority has been given to funding research that is likely to directly benefit people with dementia, their families and carers. In consultation with the Alzheimer's Australia Vic Consumer Advisory Committee, four priority research areas were identified.

- The less common forms of dementia (i.e. non-Alzheimer's dementias including frontotemporal dementia and dementia with Lewy bodies)
- Assistive technologies that can help improve the quality of life of people with dementia and their families
- Supporting families and carers
- Improving care of hospitalised patients with dementia

The number of Victorians living with dementia will grow to 246,000 in 2050 unless there is a medical breakthrough. Investment in research is vital if we are to find improved treatments for dementia and ensure that people living with dementia have the best quality of life possible. Some of the leading dementia researchers in the world are working right here in Victoria, and our Foundation is dedicated to supporting them.

We awarded two \$40,000 grants in January 2012 and a further two \$50,000 grants in October 2012. Through further donations for research, our grants program continues to grow, with three \$50,000 grants to be awarded in October 2013.

A range of people linked to Alzheimer's Australia Vic, from consumers to staff, have generously shared with us their dream for the future, providing the photographs in this report.

Our dream, as an organisation, is a world without dementia. Through our support of research, we are doing all we can to achieve this.

# BOARD OF DIRECTORS

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**Associate Professor Michael Woodward**  
**Chair** | Since May 2012

Michael is currently Head of Aged Care Research, Heidelberg Repatriation Hospital, Austin Health; Director, Memory Clinic and Director, Wound Management Clinic, Austin Health. Michael's clinical specialities are Geriatric, General and Rehabilitation Medicine, with a major interest in Alzheimer's disease and other cognitive disorders. Michael was appointed Chief Medical Advisor of Alzheimer's Australia Vic in June 2012.

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**Ian Knight**  
**Treasurer** | Since May 2012

Ian is Managing Director of Rockwell Corporate Pty Ltd, a boutique merchant bank and sits on a number of private and public company Boards. Ian has had an extensive career in accounting and investment banking for over 40 years and was a Partner at KPMG (Chartered Accountants) from 1995 to his retirement in June 2012. Ian also sits on the Board of Alzheimer's Australia Vic as Treasurer.

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**David Galbally AM QC**  
Since May 2012 | Retired October 2013

David is a partner at Madgwicks Lawyers. His career in law extends over 30 years, including his appointment as one of Her Majesty's Counsel in 1996. David has experience in the field of criminal law, white-collar crime, advice to corporations on civil and criminal liability, due diligence and corporate governance. David holds a number of Board positions. David was made a member of the Order of Australia in the Queen's Birthday Honours 2013.

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**Graeme Samuel AC**  
Appointed October 2013

Graeme's career has spanned senior roles in law, investment banking and public service. He is a Professor in Business and Economics at Monash University. Graeme is a member of the Council of the ANU, a member of CEDA's Council of Economic Policy and Chairman of the Victorian Taxi Services Commission. In 2010 Graeme was made a Companion of the Order of Australia.

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**Neil Samuel**  
Since May 2012

Neil is Managing Director of Dryen Australia Pty Ltd, one of Australia's largest domestic linen importers and wholesalers. Neil has held a number of Board positions within the not-for-profit sector, specialising in governance and finance. Neil is currently on the Board of Alzheimer's Australia as Vice-President, and on the Board of Alzheimer's Australia Vic as Vice-President.


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**Dr Amy Brodtmann**  
Since June 2012

Amy currently holds several clinical and academic appointments. She is a Consultant Neurologist and Clinic Director at Eastern Cognitive Disorders Clinic, Box Hill Hospital; Consultant Neurologist at Austin Health; Co-Director of the Behavioural Neuroscience Group, Florey Neuroscience Institutes; and Adjunct Honorary Lecturer, Monash University. Amy is a Fellow of the Royal of Australian College of Physicians and a member of the Australian and New Zealand Association of Neurologists and the American Stroke Association.

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*My dream for the future is that we can look forward to a dementia-free society, so that no families have to go through such a difficult and sad time. I am determined to assist this by contributing to research efforts.*

**Pamela Galli**  
**Alzheimer's Australia Vic Donor**

*My dream for the future –  
for all those involved with a  
dementia diagnosis – is that  
what seems impossible,  
doesn't stop any of us.*

**Julie Cleland**  
**Alzheimer's Australia Vic**  
**Library user**





# CHAIR'S REPORT

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The Alzheimer's Australia Dementia Research Foundation – Victoria has grown from Alzheimer's Australia Vic's desire to see funds donated to the organisation for research go directly to research projects that will benefit Victorians living with dementia. I have been Chair of the Foundation since its establishment in 2012.

The Foundation funds Australian research into dementia through a competitive program of research grants. To date, the Foundation has distributed four research grants with a total value of \$180,000. While a relatively small amount, the Foundation does play an important role in supporting dementia researchers in their work to find ways to improve the quality of life of Victorians with dementia, their families and carers. It is exciting to see the potential contributions the funded research projects will make to the field.

The value of grants we are able to provide to researchers is growing each year, thanks to increased support from members of the public and charitable and private organisations, for which we are very grateful. With your continued support we can offer more funding to dedicated researchers, assisting them in working towards a world without dementia.

I would like to thank the Board of Directors for their dedication to establishing the Foundation and the procedures under which we operate, so that we are now able to provide an annual grants program. I would also like to thank the national Alzheimer's Australia Dementia Research Foundation for their administration of the grants program, and Glenn Rees, Dr Chris Hatherly and Dr Mary Gray for their ongoing support and encouragement of our Foundation. Finally, I would like to acknowledge Dr Maree Farrow for her work managing the Foundation, and the contributions of Maree McCabe, Ian Goldsmith and Jack Sach.

I look forward to a productive future for the Foundation in which we are able to fund even more research working towards preventing, curing and better care for all forms of dementia, and improved support for families and carers.



**Associate Professor Michael Woodward**  
Chair

# GRANT RECIPIENTS

RAJIV

## Affective communication robots for supporting care givers and people with dementia in home-based care

### PROFESSOR RAJIV KHOSLA LA TROBE UNIVERSITY

Professor Rajiv Khosla is Director of the Research Centre for Computers, Communication and Social Innovation (RECCSI) at La Trobe University. His research interests are multi-disciplinary, including information systems, engineering and computer science. He is widely published in these areas including authoring four research-based books. Rajiv is working with NEC Japan to develop emotionally intelligent companion robots for health care settings.

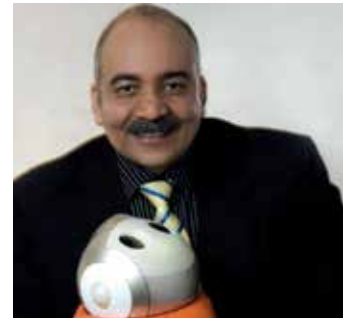
The research team also includes Dr Mei-Tai Chu and Professor Yvonne Wells.

Assistive technologies can play a useful role in improving quality of care and encouraging independent living and ageing in-place. The purpose of this project is to determine the effectiveness of companion robots to support carers and people with dementia in Victoria. The effectiveness will be measured in terms of the utility of the robot to the carer and the impact on well-being of the person with dementia as result of their interactions. The project was prompted by successful field trials of a companion robot (Matilda) in Regional North Queensland and Victoria in 2010 and 2011 respectively.

This project is now nearing completion. Dementia specific applications and services were designed and incorporated in the robot's functions. The research strategy tested the benefits of the robot in facilitating engagement, personalisation of care, social participation and healthy living.

The mobile companion robots like Betty, Lucy, Charlie and Sophie provided sensory enrichment and emotional engagement using voice, emotive expressions, dance and gestures, and face and emotion recognition. The trials involved nine people with dementia and their partners or carers.

A range of lifestyle and person-centred services were delivered by the companion robot for each participant. These included singing and dancing to favourite songs, news and weather forecasts, reading books and short stories, making phone calls, providing personalized reminders, playing quizzes and telling jokes. The following outcomes were demonstrated:



- Breakdown of technology barriers between people with dementia and companion robots (universal acceptance by the couples and their extended families)
- Co-existence of companion robots with pets
- Emotional engagement and sensory enrichment through singing with the robots as well as their sustained and prolonged use by the couple
- Increased social connectivity with their extended family
- Respite for carers and partners
- Increased resilience and ability to cope with daily life through reminders

The researchers would like to thank Alzheimer's Australia for funding the trial, and the City of Whittlesea and Brotherhood of St. Laurence for their support. The Research Centre for Computers, Communication and Social Innovation now is receiving a consistent flow of potential participants for trials and use of the companion robots.

*Study participants with Lucy the companion robot*



## A randomised controlled trial to determine the effect of location of assessment and number of assessments on driving test performance of people recently diagnosed with dementia



### **PROFESSOR CAROLYN UNSWORTH** **LA TROBE UNIVERSITY**

Carolyn Unsworth is Professor of Occupational Therapy at La Trobe University. Her main research interest is driver assessment and rehabilitation and community mobility and she recently published a research-based book called the Occupational Therapy – Driver Off-Road Assessment Battery, for driver assessors to determine fitness-to-drive of older and/or functionally impaired drivers. As an occupational therapist, Carolyn is passionate about assisting people to be independent in the occupations (activities) they want to or need to do.

The research team also includes Robin Lovell, Kay Russell and Associate Professor Michael Woodward, and all are involved in making recommendations to the licensing authority (VicRoads) concerning the fitness-to-drive of people with medical conditions that lead to a functional impairment.

It is vital that drivers in the early stages of dementia who are able to continue to drive are supported to maintain this independence. Many people who are suspected of having, or have a new diagnosis of Alzheimer's disease, are referred for an occupational therapy (OT) driver assessment. Since driving is an over-learned skill, it may be possible for some individuals with dementia to continue to drive safely for some time following diagnosis and undergo periodic re-assessment to ensure fitness-to-drive.

Evidence from clinical practice suggests that while some drivers are often nervous when undergoing an assessment, they often perform better on a subsequent test. Additionally, while some drivers with Alzheimer's disease may perform poorly on an unfamiliar test route, performance may improve significantly when tested in their local area leading to a recommendation for a local-area-only licence. However, other drivers actually perform worse in their local area when self-directing as they have navigational difficulties. These drivers may perform well on an unfamiliar route when they are directed where to go.

This project will determine the effect of location, order and number of assessments on the driving performance (pass or fail outcome for licence test) of people with Alzheimer's disease. This research will provide evidence to support the development of an optimal driver assessment protocol for people in the early stages of Alzheimer's disease. The research will determine if this protocol includes a preliminary drive prior to actual testing, and whether only local area testing should be recommended to individuals.

The researchers are currently collecting data for this project and we look forward to seeing the results soon.

## What kinds of support systems help people to remember in daily life, especially as their memories start to fail?

### **DR CELIA HARRIS** MACQUARIE UNIVERSITY

Dr Celia Harris is a Research Fellow at the Department of Cognitive Science at Macquarie University. Her research focuses on autobiographical memory – the way that people remember life events. She is particularly interested in memory in everyday contexts and the functions that memory serves in our lives.

The research team also involves Associate Professor Amanda Barnier, Associate Professor Greg Savage and Professor John Sutton.

This project investigates the systems of memory support that older adults use in their day-to-day lives – systems that include both social (other people) and material (objects like diaries, calendars and smartphones) resources. Specifically, the project will examine the interaction between these different kinds of memory support, as well as how people might effectively compensate for declines in memory. In previous research with healthy older couples, the researchers found early hints that everyday memory support involves coordination between these different kinds of resources.

In this project, the researchers will test the memory performance of older adults who are healthy or who are at risk of dementia (have memory complaints or mild cognitive impairment), when they are alone and when they are remembering together with their spouse. Interviews will be conducted, asking couples about their coordinated memory support systems, how they share remembering with each other, and the role of memory in their lives.

The project aims to:

- Determine the characteristics of support systems that predict, compensate for or reduce the risk of cognitive impairment and its effects on memory
- Identify beneficial strategies and techniques that spouses and family members can use to help each other remember, especially as their memories start to fail

Although the research team is based at Macquarie University in Sydney, the project will involve participants living in Victoria who are also involved in the ongoing Australian Imaging, Biomarkers and Lifestyle (AIBL) Study of Ageing. The project is about to get underway and we look forward to seeing the results in 2014.



## A randomised controlled trial of MAXCOG: an individualised early intervention program for people with mild cognitive impairment or early dementia and their family supporters

### **DR BRIDGET REGAN** MONASH UNIVERSITY

Dr Bridget Regan is a Research Fellow at the Monash Ageing Research Centre (MONARC). She became interested in dementia and the impact it has on people's lives whilst working as a Clinical Neuropsychologist. She is keen to find ways to help people 'beyond the diagnosis' and assist them to stay well-functioning and active in the community as long as possible.

The research team also includes Dr Maree Farrow, Professor Barbara Workman and Professor Yvonne Wells.

MAXCOG is a new support program which aims to maximise a person's cognitive health with a focus on practical strategies to manage memory and other cognitive problems. MAXCOG is aimed at older adults with mild cognitive impairment or very mild or early stage dementia who are living in the community. These are individuals who are experiencing cognitive decline that is greater than expected for their age, but who remain largely independent in daily life, albeit with some difficulties undertaking more complex tasks.

The MAXCOG program will be tailored to the specific needs of each person with cognitive difficulties and focus on special goals chosen by them. A series of four sessions will be conducted between a counsellor, the person with cognitive difficulties and their close family supporter or friend. A rigorous evaluation of the program will be conducted via a comparison between the outcomes for people who undergo the program with those of a comparison group who receive service as usual.

The program is a joint initiative between the Monash Ageing Research Centre, Alzheimer's Australia Vic, the Lincoln Centre for Research on Ageing at La Trobe University and four Victorian Cognitive Dementia and Memory Services (Kingston Centre, Mt Eliza Centre, Caulfield Hospital and Austin Hospital). Trained counsellors from Alzheimer's Australia Vic will plan and conduct the MAXCOG program for individual participants.

This project is about to get underway and we look forward to seeing the results in 2014.





*'My dream for the future is to find my husband a place in a good and caring residential home when I can't look after him any more.'* (translated from image)

**Julia and Hua Li Lin**  
**Alzheimer's Australia Vic**  
**Multicultural Memory**  
**Lane Café guests**

# KNOWLEDGE TRANSLATION

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Our Foundation is dedicated to seeing the knowledge gained from research translated into practice to benefit people with dementia, their families and carers. We believe the projects funded to date have great potential for knowledge translation, and Alzheimer's Australia Vic is working with the researchers to achieve this aim.

## Using New Technologies

The companion robots project has received a lot of media attention, helping to raise awareness about dementia and the potential for technology to assist people with dementia living at home with the support of their family. Professor Rajiv Khosla and Matilda the robot have appeared in news stories and TV programs on the ABC and Channels 7 and 10, on ABC Radio and in The Herald Sun. Rajiv also presented Matilda and his research to Alzheimer's Australia Vic staff, sparking much discussion about the potential benefits and also the ethical issues of potential future use of technologies like companion robots to help care for people with dementia. Representatives from NEC Japan, the developers of Matilda, also visited Alzheimer's Australia Vic to seek our advice about how companion robots might be received and utilised by people with dementia and their families. More research is needed, but Rajiv and his team in collaboration with Alzheimer's Australia Vic are making inroads into understanding how best to include companion robots in the real world of dementia care.

## Optimising Driving Assessments

The findings of the driving assessment project will have important implications for establishing guidelines on assessing drivers who have dementia. When to cease driving is an important decision for people with dementia and their families. Professor Carolyn Unsworth and her colleagues are learning more about the characteristics of driving assessments for people with dementia that can help make sure the decision to cease driving is made at the right time. The researchers are experienced at translating their findings into recommendations to licensing authorities, and their current project will guide further valuable advice on assessing drivers with dementia. A consumer perspective on the findings will also contribute to the final recommendations. Alzheimer's Australia Vic staff and clients in the Geelong region are taking part in focus group discussions with the researchers. In addition to Carolyn's project, the Royal Automobile Club of Victoria (RACV) has funded Alzheimer's Australia Vic to develop and deliver a driving and dementia community education program, that aims to support people living with dementia and their families to make informed decisions about the driving ability of a person living with dementia, and to make a successful transition to non-driving and stay as active, mobile and socially-connected as possible.

## Supporting Memory

Problems with memory are an important aspect of dementia for many people with the condition, especially those with Alzheimer's disease. Memory problems can also be an issue for older adults in general, and if they are due to Alzheimer's disease mild memory problems often emerge many years before dementia would be diagnosed. The research being undertaken by Dr Celia Harris and her colleagues will contribute to a better understanding of how best to manage these early memory problems. This will help guide the development of programs, strategies and advice for people experiencing mild memory problems and their families. Alzheimer's Australia Vic is now delivering programs that provide education and practical strategies, including the LaTCH program for people with memory complaints and an education seminar for people with mild cognitive impairment and their families. With earlier detection and diagnosis of cognitive disorders, demand for such programs will continue to grow. Research findings such as those from Celia's project will help us ensure our programs are as effective as possible.

## Maximising Cognition (MAXCOG)

Another program for people with mild cognitive impairment is the MAXCOG intervention being trialled by Dr Bridget Regan and colleagues in partnership with Alzheimer's Australia Vic. This project is designed specifically to investigate the implementation of an intervention for people with early cognitive impairment within an established service organisation, i.e. Alzheimer's Australia Vic. The researchers and the Early Intervention Counselling Team at Alzheimer's Australia Vic have worked together to plan the delivery of the intervention to participants in the trial. If the findings demonstrate benefits for the participants, people with mild cognitive impairment or with early stage dementia, they will provide invaluable information about not just the intervention itself, but also the practicalities of delivering the program for service providers. We will be able to share this information with our Alzheimer's Australia colleagues around the country and other organisations, and increase the availability of programs that can make a difference in people's day-to-day lives.

# ACKNOWLEDGEMENTS

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## We gratefully acknowledge the support of the following:

Alzheimer's Australia Vic for management of the Foundation and our funds

The Alzheimer's Australia Vic Consumer Advisory Committee for helping to set research priorities

The Alzheimer's Australia Dementia Research Foundation for administering our grants program


The Alzheimer's Australia Dementia Research Foundation Scientific and Medical Panel and external assessors for assessing the applications for our grants

## We would like to express our gratitude to the following for their generous financial support:

Estate of Karen Joy Kurrle	Pasquale Bonadio	Pina Di Vitto
Belleli King & Associates	G & CL Bonadio	Roxy Dick
Brighton Ladies Golf Club	Kenneth Booth	John Dimtsis
Drouin Tennis Club	John Bourtsos	Fotiui, Zisis & Anna Douvlos
Ethnikon Society	Mara Bron	Nola Evans
KoorooTang Retirement Village	Angela Butera	Joan Eyre
Mitchell Communication Group	Carolina Butera	Ivan & Joan Ferguson
Order of the Eastern Star Melb No. 19	Mario & Maria Butera	Jenny & Andrew Fraser
Reece Australia Limited	Pasquale & Antonietta Butera	R Fraser & C Millard
ShareGift Australia	Frank Butera	R Fulton
The Barbara Luree Parker Foundation Ltd	Peter & Ann Caras	Dolores Galacho
The Foresters Masonic Masters Association	Rita Carnell & Kerri White	M Galacho
Trust Company Ltd	A & S Caruso	R Galacho
Chantal & Julie	G & A Caruso	F Gaudion
Genis, Pita & Gitsa	Nick & Joanne Chiarello	Sharyn Gaul
Paul & Elizabeth Alabakis	Mary & Chris Clifopoulos	Panagiot Geom
Chris & Anne Alabakis	RS & J Closter	Sam Goulopoulos
Nick & Helen Alabakis & family	Rosa Colaci	Stig & Paula Grannas
Gary & Val Alipan	Peter Constantinou & family	Minnie Groulos
Stella Androu & Family	S Constantinou	Simo Hakala
A Antoniou	Peter Copulos	Mr & Mrs Halamoutis
E Apokis	Jeff Cox	Wayne Harris
Agi Argyropoulos	Peter Crandle	Lyn Honan
S Astis	Dallas family	Maria & Rosemary Iacono
Jim & Mary Banabakis	Mick & Ellen Damien	Kaarina Ikdnen
Pat Batsas	Pina D'Aniello	George Ioannidis
Chris & Eva Bedelis	Lina Defazio	Janice Jenkyn
Violet Bedelis	A & R Di Federico	David Jones
Martyn Bona	F Di Marzio	George & Anna Jordan
	Pina Di Rago	Peter & Athena Jordan & family



Lea Jortikka	I Moffat	Anna Siassios
Terttu Jumpponen	M Moilanen	Ilias Siassios & family
Peter & Roula Kactis	Andrew Mountford	Melanie Spanos
John Kalaboukos	A & E Nicholaidis	Jack Stefanos
Lahi & Penny Kalaboulas	Sue O'Neill	R Stevens
Helen Kalabrikas & family	Jackie Owen	A & V Stogiou
Thea Kannissis	J Pagerliotas	M Talarico
Chris Karanasis	Tony & Daphne Papadopoulos	Angelo & Franina Taranto
P Katejala	TN & K Paraskavos	Enid Telford
M Kentwell	Polixeni Parris	Memishi family
Keskiviikko Kerho	John Paspalis	George & Mary Themilis
Chris Knuckey	GF Pateras	Murielle Thompson
Kokonis family	George Pateras	Maija & Barry Titrerington
M Kookiouea	T Pateras	K & R Toominiomi
E Koroneos	Evangelos Pateras	V Tsardakis
Kougioni family	Lena Pateras	Tsiaprakas family
Rita Kourellas	Daisy Patsias	Vasiliki Tsiarta
C & S Kyriakou	Caterina Patsias	Anna Tsipos
Steve & Connie Kyriakou	S Patsias	D & D Tsipos
Harry & Toula Laspas	Pesnika family	K Tsubakos
Maralyn Lee	Dee Peteras	M & L Tuomeito
Carol Liavas	Spiros Pliatsis	C & S Tzimoka
George Liouigas	Josephine Pratt	John Val Alpien
A Malanias	Michael Psaltis	John Varhelyi
E Mangos	Maria Psilos	Pete & Eva Vassiliou
Angelo Mangos	Joe & Angela Pulice	K Veijalainen
Steven & Jean Mangos	Joan Ranpin	Elizabeth Wagner
Tasia Maroudas	Luke Reid & Kristen Lowe	Gillian Waterman
Shaun Marshall	Con & Angela Riacovalis	Di Waters
JA Matheas	Audrey Robertson	Renate Weber
Peter & Don Mazaris	Brenda Rose	Cushla Whitehead
Daniel McMillan	Paula Rupe	Wendy Whitney
D'arne McMillan	R & A Sacco	Mrs Williams
Ena McMillan	Aino & Keijo Salim	Zacharakis family
AC Micologes	Michael & Helen Samargis	K Zaharakis
S Milburn	Sheryl Sazvis	
Amanda Mitchell	M & M Scorsis	
Nora Mitchell	Paul Siassios	



*My dream for the future is that we support the quality of life of persons with dementia, and their families, from diagnosis to death.*

**Professor Fran  
McInerney**  
**Alzheimer's Australia Vic  
Board member**

THAT WE SUPPORT  
THE QUALITY OF LIFE  
OF PERSONS WITH DEMENTIA  
AND THEIR FAMILIES FROM  
DIAGNOSIS TO DEATH.

## TREASURER'S REPORT

This is the first Treasurer's report for the Alzheimer's Australia Dementia Research Foundation – Victoria (the "Foundation"). Since incorporating in May 2012 the Foundation has taken over the ongoing responsibility for the research grants made by Alzheimer's Australia Vic and the assessment and issuing of future grants. We have also consolidated the funds originally donated to Alzheimer's Australia Vic for research purposes into the Foundation.

Our goal has been to accumulate a \$2,000,000 reserve to enable us to make annual grants out of the earnings from these funds, thereby facilitating the awarding of grants for research projects on an annual basis. We are pleased to advise that this goal has now been achieved. Accordingly, out of the surplus funds we will be increasing the total value of grants issued in 2014.

Our intention, in seeking to raise additional funds, is to enable us to not only make additional grants, as proposed in 2014, but also to make larger grants to individuals or groups based in Victoria that are undertaking core research consistent with our objectives. We look forward to being able to report on our success in this pursuit, in future years.

Fundraising during the year has been limited, with the focus of the Fundraising team which we share with Alzheimer's Australia Vic being on the capital raising for our new offices in Parkville. In the coming year we are planning a greater emphasis on research fundraising.

To date our funds have been primarily invested in government secured cash deposits, along with some shares that have formed part of bequests. With interest rates at such low levels it is necessary to look at other investment opportunities to generate sufficient income to continue with our grant program, without drawing upon the reserve funds. This will be further investigated this year to improve income returns but without taking on material additional investment risk.

On behalf of the Board I thank the seconded Alzheimer's Australia Vic staff and management for their support and assistance throughout the year.



**Ian Knight**

Treasurer

10 October 2013

# SUMMARISED FINANCIAL REPORT 2012-2013

This section contains a summarised version of the full audited financial accounts which, together with the Board's Report, are available on our website at [fightdementia.org.au/vic](http://fightdementia.org.au/vic), by request to [alz@alzheimers.org.au](mailto:alz@alzheimers.org.au) or phone 1800 100 500

## STATEMENT BY MEMBERS OF THE BOARD

In the opinion of the Board this Summarised Financial Report for the year ended 30 June 2013 and comprising the Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows:

1. Is consistent with the Annual Financial Report from which it is derived and upon which we expressed an opinion in our Statement by Members of the Board dated 10 October 2013.
2. At the date of this statement, there are reasonable grounds to believe that Alzheimer's Australia Dementia Research Foundation – Victoria will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:



**Assoc Prof Michael Woodward**  
Chair  
10 October 2013



**Ian Knight**  
Treasurer  
10 October 2013

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALZHEIMER'S AUSTRALIA DEMENTIA RESEARCH FOUNDATION – VICTORIA

We have audited the Summarised Financial Report of Alzheimer's Australia Dementia Research Foundation – Victoria, which comprises the Statement of Financial Position as at 30 June 2013, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, in accordance with Australian Auditing Standards.

In our opinion, the information reported in the Summarised Financial Report is consistent with the Annual Financial Report from which it is derived and upon which we expressed an unqualified audit opinion in our report to the members dated 10 October 2013. For a better understanding of the scope of our audit, this report should be read in conjunction with our Audit Report on the Annual Financial Report.



**McLean Delmo Bentleys Audit Pty Ltd**



**Kevin P Adams**  
Director  
12 October 2013

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2013

	2013 Total \$	2012* Total \$
<b>REVENUE</b>		
Public support	226,248	73,326
Dividends	6,104	27,554
Interest	75,384	100,495
Other revenue	-	15,862
	<b>307,736</b>	<b>217,237</b>
<b>EXPENSES</b>		
Research expenditure	-	82,356
Administration costs / loss on sale of shares	9,221	7,078
	<b>9,221</b>	<b>89,434</b>
<b>Surplus for the period</b>	<b>298,515</b>	<b>127,803</b>
<b>Other comprehensive income</b>		
Fair value losses on available-for-sale financial assets	(3,147)	(23,917)
Transfer to/(from) financial assets reserve on sale of shares	3,857	(25,876)
<b>Total comprehensive income for the period</b>	<b>299,225</b>	<b>78,010</b>

## STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2013

	2013 Total \$	2012* Total \$
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	2,205,811	1,898,540
Trade and other receivables	966	-
Available-for-sale financial assets	39,906	43,918
<b>TOTAL CURRENT ASSETS</b>	<b>2,246,683</b>	<b>1,942,458</b>
<b>TOTAL ASSETS</b>	<b>2,246,683</b>	<b>1,942,458</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	5,000	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>5,000</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>5,000</b>	<b>-</b>
<b>NET ASSETS</b>	<b>2,241,683</b>	<b>1,942,458</b>
Retained surplus	298,515	-
Research reserve	1,939,044	1,939,044
Financial assets reserve	4,124	3,414
<b>TOTAL EQUITY</b>	<b>2,241,683</b>	<b>1,942,458</b>

\* In July 2012 the assets held for research and the related research reserves totalling \$1,942,458 respectively were transferred from Alzheimer's Australia Vic to the new entity - Alzheimer's Australia Dementia Research Foundation - Vic. The comparative amounts are shown for reference purposes only.

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2013

	Research Reserve	Financial Assets Reserve	Retained Surplus	Total
	\$	\$	\$	\$
Initial contribution of assets*	1,939,044	3,414	-	1,942,458
Surplus for the period	-	-	298,515	298,515
Other comprehensive income for the period	-	710	-	710
<b>Balance as at 30 June 2013</b>	<b>1,939,044</b>	<b>4,124</b>	<b>298,515</b>	<b>2,241,683</b>

\* In July 2012 the assets held for research and the related research reserves totalling \$1,942,458 respectively were transferred from Alzheimer's Australia Vic to the new entity - Alzheimer's Australia Dementia Research Foundation - Vic. The comparative amounts are shown for reference purposes only.

## STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2013

	2013 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
Receipts from donations	35,387
Receipts from investments	5,602
Bequests	190,811
Payments to suppliers	-
Interest received	74,970
<b>Net cash provided by (used in) operating activities</b>	<b>306,770</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
Proceeds from sale of available-for-sale financial assets	501
<b>Net cash provided by (used in) investing activities</b>	<b>501</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	
<b>Net cash provided by (used in) financing activities</b>	<b>-</b>
<b>Net increase in cash held</b>	<b>307,271</b>
Cash and cash equivalents transferred from Alzheimer's Australia Vic at the beginning of the financial period	1,898,540
<b>Cash and cash equivalents at the end of the financial period</b>	<b>2,205,811</b>



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1800 100 500**



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