



**ANNUAL REPORT
2012-2013**

MISSION STATEMENT

The purpose of the Intensive Care Foundation is to improve the care, treatment and quality of life of critically-ill people in Australia and New Zealand through:

- providing research grants for projects in areas of intensive care and critical illness or issues related to those subjects, and
- promoting awareness and education in the general community about intensive care and critical illness or issues related to those subjects.

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ICF CHAIRMAN'S REPORT



It is with mixed feelings that I present to you the ICF Chairman's report for 2013. With great sadness, we said goodbye to the late Robin Strathdee, the Foundation's Executive Officer, who passed away prematurely in July 2013 after a short but crippling illness. Robin will be remembered for his gentle and pleasant nature, and for creating a positive momentum, cut short only by his illness. Robin's loss was a significant setback to the Foundation, clearly visible with the overwhelming flow of compassion mixed with shock at his sudden departure. On behalf of the Board of Directors and the Intensive Care community, I offer our sincere condolences and sympathy to Camille and Robin's family.

On a brighter note and on behalf of the Foundation and the Intensive Care community, I want to offer our sincere gratitude to Sharon and Allen Knapp from Western Australia for being wonderful supporters and ambassadors for the Foundation. They have raised thousands of dollars in direct donations. I thank them for their continuous association with the Foundation.

Since I have had the privilege of leading the Foundation, I have worked tirelessly to establish what I believe are the pillars of an effective Foundation: a solid corporate body governed by a strong Board of Directors; a community-connected Foundation; a modern and transparent granting scheme; and effective fund-raising management. This was a hard task in the midst of the Global Financial Crisis. Nevertheless, we have established a sustainable governance structure which fully complies with legislative and regulatory requirements. We also established strong social media outlets and a robust scientific review process—all enhanced by a modern website. We made the hard decision to invest in the future of the Foundation.

Although this may not yet have translated into tangible benefits to the Intensive Care community, the Foundation has managed to continue to offer research grants every year with \$131,739 granted in 2012/13 and \$175,000 in 2013/14. Our success so far can only be judged by the Intensive Care community at large.

In late 2012, I declared my intention to resign from the Foundation Chairmanship to pursue research interests following a successful NHMRC major grant in 2012. The time has come. As of August 2013, I have taken the decision to resign from my role as Chairman and Director.

I have enjoyed my time at the Foundation, met great people and made many friends. I take this opportunity to thank Gill Hood for taking up the Interim Chairman's position. I want to thank my fellow Directors who supported me and gave their time generously to the Foundation. I want to specifically thank Michael O'Leary for his time on the Board of Directors and for his invaluable contribution. My personal gratitude also goes to Jeff Lipman, Leanne Aitken and members of the Scientific Review Committee.

Finally, I call upon the Intensive Care community to support and proactively engage with the Foundation to realise its true potential and help define the next phase of the Foundation's life.

Thank you and goodbye.

Professor Yahya Shehabi
FCICM, EMBA, GAICD
Chairman, Board of Directors

INTENSIVE CARE FOUNDATION BOARD MEMBERS

The Board is composed of senior level medical and corporate members who donate their valuable time and expertise. The group is responsible for pursuing the objectives set out in the trust instrument. The various members bring with them an invaluable range of business and commercial skills spanning numerous industries and sectors.

Professor Yahya Shehabi (Chair)

Current positions: Professor at the School of Medicine at the University of New South Wales, School of Epidemiology and Preventive Medicine Monash University
Medical Director of the Acute Complex and Community Clinical Services Program
Director of Intensive Care Research Prince of Wales Hospital Campus in Sydney
Fellow of the College of Intensive Care Medicine of ANZ, Fellow of the ANZ College of Anaesthetists
Master Business Administration (Executive)
Graduate of the Australian Institute of Company Directors

Dr Gillian Hood

Current positions: Intensivist, Department of Critical Care Medicine, Auckland City Hospital, Auckland, NZ
Chair, Intensive Care Foundation, New Zealand
MBChB, FRACP, FCICM
1991–current member Hospital Medicines Committee, Auckland City Hospital
2003–2004 member of il Comitato della Societa Dante Alighieri d'Auckland
1995–current clinical research investigator various trials
2009–current Mentor, Faculty of Medical and Health Sciences, University of Auckland

Jane Hancock (Company Secretary)

Current position: Executive Director–Operations Gold Coast Hospital and Health Services
MBA, BEd(Nrsg), Dip AppSci(Nrsg), MAICD, AFAIM
Founding Member, Director–Trauma Link Inc
Former President/Vice President of CACCN and ACCCN Queensland
Member of Gold Coast Hospital and Health Services (GCHHS) Board Audit and Risk Committee
Member of GCHHS Board Quality and Safety Committee
Member of GCHHS Board Finance and Performance Committee

Darren Rattle

Current position: General Manager Corporate Services with the State Sport Centres Trust
Bachelor of Business, Master of Management and Fellow of CPA Australia
A senior financial executive boasting more than 20 years' experience working in small to medium size organisations in the not-for-profit and government sectors as well as 10 years' experience in Non-Executive Director positions

Vanessa Baic

Current position: Senior Associate at K&L Gates advising clients on legal issues in the health and life sciences sectors including mergers and acquisitions, regulatory compliance and contracting

Current member of the Human Research Ethics Committee for the Royal Women's Hospital
BSc(Hons), LLB(Hons), LLM
Previous positions: Medibank Private Limited and Symbion Health Limited

Professor Malcolm Fisher AO

Current positions: Honorary Visiting Medical Officer Royal North Shore Hospital Sydney
Clinical Professor, Medicine and Anaesthesia, University of Sydney
Foundation member and President of ANZICS
Foundation member of the Faculty of Intensive Care of the Royal Australasian College of Anaesthetists
1993–1997 President of the World Federation of Societies of Intensive and Critical Care Medicine, 1982–2005 Head of Intensive Care at Royal North Shore

Dr Carol Hodgson

Current position: Senior Research Fellow, Australian and New Zealand Intensive Care Research Centre and Consultant Physiotherapist, The Alfred
PhD, FACP, BAppSc(Physio), M(Research), PGDip
Other Board memberships: Advisory Board, Australian and New Zealand Intensive Care Research Centre, Monash University

Jennifer Lester

Previous positions: General Counsel & Company Secretary for Baker IDI Heart and Diabetes Institute, Company Secretary for Nucleus Network Limited, AMREP AS Pty Ltd, and V-Kardia Pty Ltd
BCom, LLB (Hons), LLM(IP), GAICD
Graduate of the Australian Institute of Company Directors; previous in-house legal roles include University of Melbourne and Telstra Corporation

Dr Michael O'Leary

Current positions: Senior Staff Specialist, Intensive Care Service, Royal Prince Alfred Hospital, Sydney
Clinical Associate Professor, Sydney Medical School, The University of Sydney
MD (University of London), FRCA, FCICM
Former President of ANZICS
Former Chair of the Intensive Care Co-operative

Mike Slater

Current position: business consultant, primarily in the food industry
Previous management roles: many major FMCG companies in a number of corporate structures including multinational (Unilever, Plumrose), ASX listed (National Foods, Pacific Brands food group), Cooperative (Fonterra)
Non-executive director position with Australian Pork Ltd
NFP on the board of Mentone Girls' Grammar School

REPORT FROM THE SCIENTIFIC REVIEW COMMITTEE

The Chairs of the Intensive Care Foundation Scientific Committee are pleased to provide the report of the Committee's work for 2013.

After years of service to the ICF Scientific Committee, and the last few as Co-Chair, Professor Sharon McKinley stood down from the Committee. She has done a fine job and we wish her well for the future.

Her place as Co-Chair was taken by Professor Leanne Aitken.

The composition of the Committee altered slightly with the ANZCA representative Professor Myles being replaced by Professor David Story and an ICU research nursing representative, Belinda Howe, being added.

Once again the Committee is pleased to have contributed to the research endeavours of the intensive care community in Australia and New Zealand.

Whilst more accustomed to being applicants to funding bodies, it was illuminating and important to note how sophisticated the ICF applications are becoming. In total there were 31 applications this year. The applications varied from basic science to sophisticated (clinical) multi-centred randomised controlled trials. The total amount of funding requested in the 31 applications was for over \$1 million. No funding body has that amount to fund a single year's applications and hence a strict adjudicating system along the lines of NHMRC was employed. Each application was reviewed by at least two external reviewers plus an ICF Committee member and decisions were made only after the full Committee had discussed applications.

Once again we sincerely thank all the reviewers for their often thankless, yet vital task. Without these reviewers' time and effort the scientific rigour of our peer-review process would be sub-optimal.

As there were again far more applications than funding could support, the Committee felt we would prefer to partially support more submissions than fully support only a few. We congratulate those researchers who received grants. We wish them well in successful completion of their projects and look forward to seeing how the ICF funding produces outputs.

Once again it was a privilege to have chaired this important committee.



Professors Jeffrey Lipman and Leanne Aitken

Co-chairs, Intensive Care Foundation
Scientific Review Committee

SCIENTIFIC REVIEW COMMITTEE MEMBERS

The Committee comprises an executive team of representatives from the intensive care community. They are responsible for rigorously reviewing research grant applications and advising the ICF Board on the selection of research projects for funding.

Professor Jeffrey Lipman (Co-chair)

Current positions: Director of the Department of Intensive Care Medicine, Royal Brisbane and Women's Hospital

Professor and Head of Anaesthesiology and Critical Care, University of Queensland

Executive Director of the Burns, Trauma, Critical Care Research Centre

Former head of ICU at Chris Hani Baragwanath Hospital

Professor Leanne M Aitken (Co-chair)

Current positions: Professor of Critical Care Nursing, Griffith University and Princess Alexandra Hospital, Brisbane

Professor of Nursing, City University, London, UK

Fellow, Australian College of Nursing and Fellow, American Academy of Nursing

RN, BHSc(Nurs)Hons, PhD, Intensive Care Certificate, G Cert Mgt, G Dip Sc Med (Clin Epi)

Associate Professor David Ernest

Current positions: Intensive Care Consultant, Monash Medical Centre

Adjunct Clinical Associate Professor, Monash University Department of Medicine

2000–2010 Director of Intensive Care, Box Hill Hospital, Victoria

Member of Monash Health Human Research Ethics Committee, Avant Medical Expert Committee, Custodial Health Professional Advisory Committee (Victoria Police)

Dr Carol Hodgson

Current Position: Senior Research Fellow, Australian and New Zealand Intensive Care Research Centre and Consultant Physiotherapist, The Alfred

PhD, FACP, BAppSc(Physio), M(Research), PGDip

Other Board memberships: Advisory Board, Australian and New Zealand Intensive Care Research Centre, Monash University

Belinda Howe

Current position: Project Manager, Australian and New Zealand Intensive Care Research Centre, DEPM, Monash University

RN, CCert, BAppSc(Nursing)

1999–2006 ICU research coordinator RMH

Stephanie O'Connor

Current position: Clinical Research Manager, ICU Royal Adelaide Hospital

RN, Grad Dip Card, MNSc

Experience: Critical Care Nursing since 1994 and research coordinator since 2000

2009–2011 Chair, Intensive Care Research Coordinator Interest Group (IRCIG)

2010–present, Royal Adelaide Hospital, Human Research Ethics Committee

2012–present, ACCCN Research Advisory Panel

Ian Seppelt

Current positions: Senior specialist in Intensive Care Medicine at Nepean Hospital and Sydney Medical School - Nepean, and Honorary Senior Research Fellow at the George Institute for Global Health, Sydney and the Dept of Epidemiology and Preventative Medicine, Monash University

Executive member of the ANZICS Clinical Trials Group and member of the management committees of SPICE (sedation and delirium in intensive care), INFINITE (pandemic influenza epidemiology in intensive care) and convener of the CTG Point Prevalence Program

Professor David A. Story

Current position: Chair of Anaesthesia and Head of Anaesthesia, Perioperative and Pain Medicine Unit (APPMU), Melbourne Medical School, The University of Melbourne

2005–2011: Chair ANZCA Trials Group

Associate Professor Ravi Tiruvoipatu

Current positions: Staff Specialist in Intensive Care Medicine and Director of Intensive Care Research, Frankston Hospital,

Director of Intensive Care, Peninsula Private Hospital

Adjunct Clinical Associate Professor, Monash University

MBBS, MS, M Ch, FRCSEd, MSc, FCICM

INTENSIVE CARE FOUNDATION GRANTS

YEAR	PROJECT	CHIEF INVESTIGATOR	FUNDS \$
2012–13 \$131,739	The HEAT trial—a randomised placebo-controlled trial of intravenous paracetamol in febrile septic patients	Dr Paul Young	20,000
	Endotoxemic rodent diastolic dysfunction	Dr David Sturgess	18,182
	Pathology of the kidney in septic renal failure	Dr Matthew Maiden	18,182
	ASAP-ECMO: understanding altered pharmacokinetics to improve patient outcomes	Dr Kiran Shekar	27,273
	Physiological and functional outcomes following early rehabilitation in sepsis	Dr Jennifer Paratz	9,091
	'Conservative' or 'liberal' oxygen targets in mechanically ventilated patients - a pilot feasibility study	Dr Rakshit Panwar	13,636
	Relationship between serum 1,25(OH)D3 and inflammation and organ failure in critically ill patients with severe sepsis	Professor Bala Venkatesh	13,636
	ICU anxiety and emotional recovery	Maria Isabel Castillo Escobar	10,091
	Mike Cowdroy Education Grant	Heather Hoey	1,648
	2011–12 \$172,725	TEAM: Trial of early activity and mobility in ICU (Alfred Hospital, VIC)	Dr Carol Hodgson
Early intervention to prevent muscle weakness in intensive care: a pilot randomised controlled trial (Austin Hospital, VIC)		Dr Sue Berney	36,364
Prevention of Ventilator Associated Pneumonia by Inhaled Heparin (IPHIVAP) (Royal Brisbane and Women's Hospital, QLD)		Associate Professor Rob Boots	31,818
A prospective, observational study of critical illness related changes in bone mineral density, bone turnover and calcium metabolism (Barwon Health, VIC)		Dr Neil Orford	25,455
Do thromboelastometric parameters change with increasing degree of sepsis related organ failure? (Flinders Medical Centre, SA)		Dr Shivesh Prakash	10,909
Disposition of sedative, analgesic and antibiotic drugs during simulated extracorporeal membrane oxygenation (Prince Charles Hospital, QLD)		Dr Kiran Shekar	10,909
Effect of ECMO on long term disability in severe ARDS (Alfred Hospital, VIC)		Dr Vincent Pellegrino	9,091
Post Resuscitation fluid boluses in severe sepsis or septic shock prevalence and Efficacy (PRICE study) (Flinders Medical Centre, SA)		Dr Shailesh Bihari	6,364
Mike Cowdroy Education Grant (Wingham, NSW)		Dr Julie Greaves	907
2010–11 \$200,675		Critical illness & intestinal sweet taste receptors	Dr Adam Deane
	Acute kidney injury: investigating treatments and finding new markers for its early detection in patients with traumatic brain injury	Prof. Rinaldo Bellomo	13,553
	Improving sleep for ICU patients	Rosalind Elliott	15,714
	A life cycle assessment comparing single-use with disposable central venous catheter tray sets	Dr Forbes McGain	11,000
	Care after death: an exploration of nursing care of the bereaved family in ICU	Melissa Bloomer	11,490
	Magnitude and factors contributing to functional impairment among acute lung injury survivors following discharge from an acute care facility	Jenny Mackney	9,643
	ICU liaison practice variation study	Anna Green	12,000
	Economic Evaluation of Resuscitation in Sepsis – ARISE study (2nd payment)	Prof. Rinaldo Bellomo Lisa Higgins	50,000
	Mike Cowdroy education grant	Anne Russell	675

VALE ROBIN STRATHDEE



It is with great sadness that we record the death of Robin Strathdee who was our Executive Officer from April of 2012 until January 2013 when he sustained a devastating stroke from which he never recovered.

Robin was a true gentleman—very humble, hard-working and a great asset to the Intensive Care Foundation. Family and friends would know him as an athlete, epicure, raconteur, friend, father, brother, husband and 'poppie'.

The son of a Bundaberg sugar cane farmer, Robin had enjoyed a colourful life as a journalist and war correspondent before rising to executive level in the Australian Associated Press. He gained a cadetship on Brisbane's *Courier-Mail*, before joining AAP for whom he covered the Vietnam War. He was recruited to Reuters international news service, firstly in London and then posted as a correspondent to Singapore and to Jakarta. He was one of the few Australian journalists to be sent on full-time assignment to Vietnam in 1969 to cover the role of Australian troops in the war, a clear tribute to the calibre of his work.

After another stint on *The Courier-Mail* as Chief of Staff, he rejoined AAP, where he became the Brisbane Bureau Chief for the next 27 years, then Queensland Manager before transferring to Melbourne as the news agency's Southern Region Manager. Robin later switched to AAP's telecommunications offshoot, AAPT, guiding the business in Melbourne for more than a decade.

We were fortunate to benefit from his expertise as he transitioned into the next phase of his career before it was cut tragically short.

MARKETING/SPONSORSHIP

FOUNDATION UPDATE

Mike Slater

Increasing awareness and knowledge of the ICF within all communities is vital for attracting the level of funds required to support a meaningful and sustainable programme for clinical research projects and ICU health professional education in the future. This is particularly the case in the public and corporate sectors, where current support is minimal.

In raising awareness, the key task facing the ICF is communicating what we do and why we are different from other NFP bodies. Our aim is to position the Foundation as representing the intensive care community in Australia and New Zealand as a whole—rather than a specific location, hospital, segment or community.

Our focus in the current year was following up on the corporate 'hit list' developed last year, with subsequent presentations to a number of target companies. While interest was shown in the work of the ICF, it has been very difficult in such a competitive environment to turn this into donations.

At the same time, a review of the current website was undertaken, with the objective of adding flexibility and interfaces with key social media platforms—an important outcome being the potential to generate an increase in public donations. This is now completed and the focus in the new financial year will be public fundraising activities. This will include rebuilding the donor database and adding fundraising skill-sets to the Foundation.

Approaches will continue to be made to the corporate sector, both those companies approached previously and also targeting new opportunities where a fit with the work of the Foundation can be identified.

ICF IN NEW ZEALAND

Dr Gillian Hood
Chair, ICF, New Zealand

This has been a static year for the ICF in NZ. Limitations include the financial climate, time and personnel constraints.

However, our biggest stumbling block is that we need to increase buy-in and generate active support from within the intensive care community. The improved ICF website and use of social networking linking into specific personnel within various ICUs has the potential to capitalise upon this.

Again, with more buy-in from ICU staff for promulgation, concepts such as endowments and work-place giving for friends and relatives of survivors of ICU could be promoted.

HEALTH INDUSTRY PARTNERS LIAISON

Dr Michael O'Leary

The Intensive Care Foundation continues to enjoy the support of our Health Industry Partners in our endeavours to raise funding for important life-saving research in intensive care.

We were pleased to welcome representatives from our Partners to a cocktail reception at K&L Gates Lawyers in Sydney in February. The reception provided an opportunity for the ICF to thank the Health Industry Partners for their ongoing support, and also to showcase some of the research projects that have been supported by the ICF.

Dr Manoj Saxena from St George Hospital, Sydney and The George Institute for Global Health and the ICF Chairman, Professor Yahya Shehabi presented results of their projects to the meeting.

The ICF hopes to continue developing our relationship with our Health Industry Partners over the coming year, and we are always keen to encourage new partners from the healthcare industry to join us in helping us achieve our goals.

CELEBRATING A LIFE SAVED AND RAISING VALUABLE FUNDS

Sharon Knapp

Sharon Knapp is the mother of 25 year old Dwayne Knapp who in September, 2009 was involved in a horrific car accident leaving him with life-threatening injuries. His right leg was amputated in the accident and surgeons were later forced to amputate his left leg in an attempt to save his life. Sharon credits the six weeks he received in the Intensive Care Unit at Royal Perth Hospital for her son's miraculous survival and subsequent recovery.

Sharon and her family are passionate supporters of the Foundation and here she talks about their wonderful fundraising activity...

In 2012, I discovered that there was an organisation called the Intensive Care Foundation. I did my research into this organisation and then and there I decided I needed to do what I could to help raise funds and awareness for this Foundation. This was just a small way of saying thank you for my son's life. I then proceeded to enter the HBF Run for a Reason to raise funds and get the word out there. Last year I was thrilled to raise just over \$4,700.

2013 came along and I was set to enter the same event, HBF Run for a Reason. This time Dwayne said he wanted to walk the 4km to help me raise money and awareness. You cannot imagine how proud I was at that moment for him to have come that far. My husband, Allen, and one of our other sons, Adam, also decided we should do this as a family.

We put the word out there that we were fundraising again for this very worthwhile cause and before we knew it, we had people coming out of everywhere wanting to join us in our efforts. We ended up with a team of 17 called 'Intensive Crew'. We had team shirts made up and not only raised funds through donations, but we also held a High Tea and Fashion Parade which was a huge success.



The weather was perfect for a nice stroll or run. Participants in the 12km run—Jamie Eyre, Robin Weare, Darryl Williams, Annette Hondros, Adam Knapp and I—all headed off at 8am. Adam certainly received some strange looks dressed as a Pink Fairy, but then, that was what he promised in order to raise \$500 against his name. He actually raised \$1,200—an awesome effort.

When 8.30am arrived, our 4km walkers all headed off together: Lisa Bremner, Sidonie Eccles, Niamh Hagan, Craig Hagan, Araluen Hagan, Dwayne Knapp, Allen Knapp, Bev Krebs & Matt Polkinghorn, along with our two little twin support, Ned & Sally Hagan. It was a magnificent effort from our walkers, especially Niamh (who was our youngest team member at the grand age of 7 years) and Dwayne, walking his first HBF Run for a Reason. I have been told that our walkers even had a police escort through to the finish! As you can imagine, there were plenty of high fives for Dwayne as he crossed the finish line at Gloucester Park.

We were so proud to announce to all our supporters that the total raised this year was \$12,926.20.

As a result of this year's efforts, 'Intensive Crew' plans to be back again next year and we hope to raise even more money and awareness for the Intensive Care Foundation. We have already started to prepare our fundraising activities and we have had people coming forward wanting their names put down on the list to be a team member.

Thank you to everyone who supported us and to the Intensive Care Foundation for all the wonderful work they do in saving lives.

AN INSPIRING RECOVERY

Professor Bob Catley

Professor Bob Catley (Formerly MHR for Adelaide, Professor at Charles Darwin, Otago, and Newcastle Universities) was admitted to intensive care after extreme pain and was diagnosed with an abscess in his back—golden staph. He was critically ill in intensive care for a week. It was unclear whether he would be able to walk again.

In intensive care he was paralysed, had five drain tubes and a stomach drain. Morphine managed his pain but he was delirious and confused. He could not read and most of the time he believed he would not recover.

Professor Catley describes his physical care in ICU as 'first class'. He was finally encouraged to attempt to stand and take a few steps. He managed this with the assistance of the physiotherapist and an ICU nurse.

After an extended period he was discharged from hospital, very weak and in need of intensive rehabilitation. He was trained to use his bladder and bowels again, and six weeks after the onset of his critical illness he walked out of rehabilitation to return home.

After this experience he exercised every day, mostly heavy weights in a gym, and cycling. He sails at least twice a week for most of the year. He credits ICU with saving his life, and praises the rehabilitation and exercise that allowed him to recover to a fit 71-year-old. He currently volunteers at an Aboriginal community centre and works out in the gym daily. He believes that the exercise older people can achieve is underestimated. He says:

"In my opinion, as people age they are treated differently, both socially and physically. In ICU and in hospital more encouragement should be given to people to retain their vigour as they age. More research is required into the relationship between ageing and decline in its social, psychological and medical dimensions. I believe careful research might get more people out of ICU in better condition, better equipped to enjoy a sustained quality of life."



INTENSIVE CARE FOUNDATION

(A Company Limited By Guarantee)
ABN 80 130 947 581

SPECIAL PURPOSE FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2013

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INTRODUCTION

Darren Rattle

The directors present their report together with the financial report of the Intensive Care Foundation (the "Foundation") for the financial year ended 30 June 2013 and the auditor's report thereon.

Director's Name, Qualifications and Experience

Yahya Shehabi MBBS, FANZCA, FCICM, MBA Exec, GAICD
Chairman - ICF

Immediate past Chair - ANZICS Practice and Economics Committee

Former Board member - ANZICS

Former Chair - NSW Regionals Committee of Joint Faculty of Intensive Care Medicine

Gillian Hood MBChB, FRACP, FCICM
Chair - Intensive Care Foundation New Zealand

Malcolm Fisher AO, MBChB, MD, FRCA, FCICM

Medical Advisor - Health Care Complaints Commission

Past President ANZICS

Past President World Federation of Societies of Intensive Care Medicine

Jane Hancock MBA, BEd(Nrsg), Dip AppSci(Nrsg), MAICD, AFAIM

Founding Member, Director - Trauma Link Inc

Former President/Vice President of CACCN and ACCCN Queensland

Executive Director - Operations Gold Coast Hospital and Health Services

Member of Gold Coast Hospital and Health Services (GCHHS) Board Audit and Risk Committee

Member of GCHHS Board Quality and Safety Committee

Member of GCHHS Board Finance and Performance Committee

Michael O'Leary MD (London), FRCA, FCICM

Former President - ANZICS

Former Chair - Intensive Care Co-operative

Mike Slater BComm, MAICD

Former Board Member - Australian Pork Limited

Former Council Member, Former Chairman (Marketing Group) - Mentone Girls' Grammar School

Vanessa Baic LLB (Hons), BSc (Hons), LLM

Senior Associate K&L Gates

Member of the Royal Women's Hospital Human Research Ethics Committee

Jennifer Lester B.Com, LLB (Hons), LLM (IP), GAICD

General Counsel & Company Secretary - Baker IDI Heart & Diabetes Institute (until December 2012)

Company Secretary - AMREP AS Pty Ltd and Nucleus Network Limited (until March 2013)

Darren Rattle MMgt, BBus (Acc), FCPA, GAICD

SSCT General Manager Corporate Services - State Sport Centres Trust

Carol Hodgson PhD, FACP, M(Research), PGDip (Cardio), BAppSc (Physio)
(appointed 15 February 2013)

ICF, Scientific Review Committee

ANZIC-RC, Monash University, Advisory Board Director, Former Chair, Cardiac & Respiratory SID, Australian Physiotherapy Association

Directors have been in office since the beginning of the financial year to the date of this report unless otherwise stated.

Directors' Meetings

The numbers of directors' meetings and number of meetings attended by each of the directors of the Foundation during the financial year are:

Director	Number eligible to attend	Number attended
Yahya Shehabi	11	11
Michael O'Leary	11	9
Jane Hancock	11	6
Gillian Hood	11	9
Malcolm Fisher	11	9
Mike Slater	11	10
Darren Rattle	11	10
Vanessa Baic	11	8
Jennifer Lester	11	10
Carol Hodgson (appointed 15 February, 2013)	4	2

Purpose Of The Foundation

Key purpose to the Intensive Care Foundation (ICF) is to improve the care, treatment and quality of life of critically ill persons in Australia and New Zealand through:

1. The provision of research grants for projects in areas of intensive care and critical illness or issues related to those subjects.
2. Promoting the awareness and education of the general community about intensive care and critical illness or issues related to those subjects.

Short And Long Term Strategic Objectives

- Provide sound leadership and transparent Board governance
 - Reengage with internal stakeholders and understand what value each adds to the success of the ICF longer term
 - Re-engage with the ICU and the intensive care community in the activities and role of the ICF
 - Strengthen partnerships and relationships with community partners
 - Increase the public profile of the ICF
 - Ensure that funding of grants and the Foundation is undertaken in a sustainable way
- ## Strategy For Achieving Objectives
- Develop sound governance structure and processes consistent with current best practice and legislation
 - Develop and implement sustainable fundraising strategy
 - Use effective communication through community groups and social media

Principal Activities

The principal activity of the Foundation during the financial year was raising funds to develop on the objectives of the Foundation.

There were no significant changes in the nature of the Foundation's principal activities during the financial year.

Measures Of Performance

Key measures of performance include:

FINANCIAL

- Profit attributable to members \$174,280
- Operating profit \$54,110
- Net unrealised gain from long term investment \$251,910

RESEARCH GRANTS

- ICU research grants funded \$131,739

Results Of Operations

The profit attributable to members of the Foundation for the financial year amounted to \$174,280 (2012: Loss \$128,860).

Review Of Operations

Due to the improvement in the financial economic climate the Foundation experienced a significant increase in the value of the long term investment by \$251,910. This improvement had a major impact on the financial position of the Foundation.

One new Director was appointed to the Board during the year and the Board continues to focus on attracting much needed funding to support the annual allocation of research grants.

On the recommendation of the Scientific Committee, the Foundation was able to approve much needed ICU research grants totalling \$131,739.

State Of Affairs

There were no significant changes in the state of affairs of the Foundation during the financial year.

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 financial years.

Likely Developments

The Foundation intends to continue to raise funds for vital clinical research into intensive care.

Environmental Issues

The Foundation's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Members' Guarantee

Every member of the Foundation undertakes to contribute to the property of the Foundation in the event of the same being wound up while he/she is a member, or within one year after he/she ceases to be a member. In that case, the contribution is to be used for payment of debts and liabilities of the Foundation (contracted before he/she ceases to be a member) and of the charges and expenses of winding up and for the adjustment of the rights of the contribution amount, such as may be required, not exceeding \$1.00. The liability of members at balance sheet date was limited to \$10.00 being 10 members with a liability limited to \$1.00 each.

Indemnification And Insurance Of Officers and Auditors

Indemnification

To the extent permitted by law, the Foundation has agreed to indemnify the following current and former directors of the Foundation: Yahya Shehabi, David Ward, Andrew Turner, Gillian Hood, Malcolm Fisher, Jane Hancock, Michael O'Leary, Zoe Brinsden, Mike Slater, Darren Rattle, Vanessa Baic, Jennifer Lester and Carol Hodgson against the full amount of liabilities, including costs and expenses, incurred by them that may arise from their position as directors of the Foundation except where the liability arises out of conduct involving a lack of good faith.

Insurance premiums

Since the beginning of the financial year, the Foundation has paid insurance premiums in respect of directors' and officers' liability for current and former directors and officers.

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an auditor of the Foundation.

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



Darren Rattle - Director

Dated at Melbourne this 20th day of August 2013



Lead Auditor's Independence Declaration under Section 307C of the Corporation Act 2001

To: the directors of Intensive Care Foundation

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2013 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



KPMG



Darren Scammell - Partner

Melbourne

20 August 2013

Statement of Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2013

	Notes	2013 \$	2012 \$
REVENUE FROM ORDINARY ACTIVITIES	6	269,652	364,146
TOTAL REVENUE FROM ORDINARY ACTIVITIES		269,652	364,146
EXPENSES FROM ORDINARY ACTIVITIES			
Travel expenses		10,888	38,460
General admin		24,794	82,839
Professional fees		11,460	1,286
Depreciation expense		64	2,088
Employee expenses		168,337	111,499
Research grants	12	131,739	128,986
TOTAL EXPENSES FROM ORDINARY ACTIVITIES		347,282	365,158
Net Gain/(Loss) from financial instruments		251,910	(127,848)
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES		174,280	(128,860)
Other comprehensive income for the period		-	-
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD		174,280	(128,860)

The accompanying notes form part of these financial statements

Statement of Financial Position

AS AT 30 JUNE 2013

	Notes	2013 \$	2012 \$
ASSETS			
Cash at bank	19b	154,525	30,684
Investment in unit trust	7	1,882,137	1,889,958
Trade and other receivables	8	54,226	57,468
Prepayments	9	13,790	2,173
TOTAL CURRENT ASSETS		2,104,678	1,980,283
Fixed assets	10	-	64
TOTAL NON-CURRENT ASSETS		-	64
TOTAL ASSETS		2,104,678	1,980,347
LIABILITIES			
Trade and other payables	11	22,273	60,711
Employee benefits	13	14,397	25,908
TOTAL CURRENT LIABILITIES		36,670	86,619
TOTAL LIABILITIES		36,670	86,619
NET ASSETS		2,068,008	1,893,728
EQUITY			
Reserves	14	1,826,441	1,826,441
Retained profits		241,567	67,287
TOTAL EQUITY		2,068,008	1,893,728

The accompanying notes form part of these financial statements

Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2013

	Notes	2013 \$	2012 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and third parties		157,244	272,212
Payments to suppliers and employees		(397,231)	(439,564)
Interest received		2,537	3,383
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	19a	(237,450)	(163,969)
CASH FLOWS FROM INVESTING ACTIVITIES			
Distribution and other investment movement		361,291	113,059
NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES		361,291	113,059
NET INCREASE/(DECREASE) IN CASH HELD		123,841	(50,910)
CASH AND CASH EQUIVALENTS AT 1 JULY 2012		30,684	81,594
CASH AND CASH EQUIVALENTS AT 30 JUNE 2013	19b	154,525	30,684

The accompanying notes form part of these financial statements

Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2013

	Retained Earnings \$	Reserves \$	Total \$
BALANCE AT 1 JULY 2012	67,287	1,826,441	1,893,728
Total comprehensive income/(loss) for the period	174,280	-	174,280
BALANCE AT 30 JUNE 2013	241,567	1,826,441	2,068,008
PREVIOUS YEAR COMPARATIVE STATEMENT:			
BALANCE AT 1 JULY 2011	196,147	1,826,441	2,022,588
Total comprehensive income/(loss) for the period	(128,860)	-	(128,860)
BALANCE AT 30 JUNE 2012	67,287	1,826,441	1,893,728

The accompanying notes form part of these financial statements

Notes to the Financial Statements

1. REPORTING ENTITY

The Intensive Care Foundation (the "Foundation") is a company limited by guarantee, incorporated and domiciled in Australia.

Registered Office:
Level 2, 10 Levers Terrace
Carlton VIC 3053, Australia

2. STATEMENT OF COMPLIANCE

The financial report is a special purpose financial report which has been prepared in accordance with Australian Accounting Standards ('AASBs') adopted by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001. The directors have determined that the Foundation is a not-for-profit organisation and is not a reporting entity.

The financial statements were authorised for issue by the Intensive Care Foundation's Board on 20th August 2013.

3. BASIS OF PREPARATION

The financial report has been prepared on the basis of historical cost, except for the investment in the unit trust which is accounted for at fair value. Cost is based on the fair values of the consideration given in exchange for assets.

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of asset, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised and in any future year affected.

The special purpose report has been prepared in accordance with the director's information needs. The financial report is a special purpose report which has been prepared in accordance with the recognition, measurement and classification aspects of all applicable Australian Accounting Standards adopted by the Australian Accounting Standards Board ("AASB").

These financial statements are prepared in Australian Dollars, which is the Foundation's functional currency.

4. NEW STANDARDS AND INTERPRETATIONS NOT YET ADOPTED

The following amendments have been identified which may impact the entity in the period of initial application. These are available for early adoption at 30 June 2013, but have not been applied in preparing these financial statements:

AASB 9 Financial Instruments includes requirements for the classification and measurement of financial assets resulting from

the first Phase 1 of the project to replace AASB 139 Financial Instruments: Recognition and Measurement. AASB 9 will become mandatory for the entity 30 June 2014 financial statements. Retrospective application is generally required, although there are exceptions, particularly if the entity adopts the standard for the year ended 30 June 2013 or earlier. The entity has not yet determined the potential effect of the standard.

5. SIGNIFICANT ACCOUNTING POLICIES

(a) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority it is recognised as part of the cost of acquisition of an asset or as part of an item of the expense.

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(b) Taxation

The Foundation is a health promotion charity exempt from income tax under Section 50-5, Item 1.3 of the Income Tax Assessment Act 1997. As such, the financial statements make no provision for income tax.

(c) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

(d) Fixed Assets

Fixed Assets are measured at cost less accumulated depreciation plus accumulated impairment losses. The carrying amount of fixed assets are reviewed on a regular basis to ensure that they are not in excess of the recoverable amount. In assessing recoverable amounts of non-current assets, the relevant cash flows have not been discounted to their present value.

e) Depreciation

Depreciation is recognised in the profit and loss on a straight line basis over the estimated useful lives of each item of PP&E. The depreciation rate used for office furniture and equipment is 20%. Depreciation methods, useful lives and residual values are reassessed at the reporting date.

(f) Employee benefits

Wages, salaries and annual leave

Liabilities for employee benefits to wages, salaries and annual leave represent present obligations resulting from employees' services provided up to the reporting date and are calculated on undiscounted amounts based on anticipated wage and salary rates including on costs.

Liabilities for employee benefits to long service leave is the amount of future benefits that employees have earned in return for their service in the current and prior periods plus related on-costs, that benefit is discounted to determine its present value. The discount rate is the yield at reporting date on AA credit-rated Commonwealth government bonds that have maturity dates approximating the terms of the Foundation's obligation.

Superannuation

Contributions are made by the Foundation to an employee superannuation fund and are charged as an expense when incurred.

The Foundation has 1 FTE employee (2012: 2 FTE)

(g) Revenue recognition

Donations and appeal revenue are recognised when received.

Corporate sponsorship and co-operative revenue are recognised in the year to which it relates according to agreements in place.

Appeal levy revenue is recognised when received.

Interest revenue is recognised as it accrues taking into account the effective yield on the financial asset.

Distributions from the unit trust investment are recognised when the Foundation is presently entitled to receive it.

(h) Financial assets

Investments are recognised and derecognised on trade date where purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, net of transaction costs and subsequently re-measured at fair value through the Statement of Comprehensive Income.

The Foundation classifies its other investments in the following categories: loans and receivables and held-to-maturity investments. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition.

Held-to-maturity investments

Where the Foundation has the positive intent and ability to hold investments to maturity, then they are classified as held-

to-maturity. Held-to-maturity investments are measured at amortised cost using the effective interest method, less any impairment losses.

Loans and receivables

Donations receivable, loans and other receivables are recorded at amortised cost, using the effective interest method, less impairment.

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period.

Investment in unit trust

The investment in the unit trust is categorised as at fair value through the profit and loss. Financial assets and liabilities held at fair value through profit or loss are measured initially at fair value excluding any transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs on financial assets and financial liabilities at fair value through profit and loss are expensed immediately. Subsequent to initial recognition, all instruments held at fair value through profit and loss are measured at fair value with changes in their fair value recognised in the statement of comprehensive income.

(i) Payables

Payables are recognised when the Foundation becomes obliged to make future payments resulting from the purchase of goods and services.

(j) Provisions

Provisions are recognised if, as a result of a past event, the Foundation has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cashflows estimated to settle the present obligation, its carrying amount is the present value of those cashflows.

When some or all of the economic benefits required to settle a provision are expected to be recognised from a third party, the receivable is recognised as an asset if it is virtually certain that recovery will be received and the amount of the receivable can be measured reliably.

(k) Auditors remuneration

The auditors of the Foundation are KPMG who provide their services at no cost to the Foundation.

Notes to the Financial Statements (cont'd)

6. REVENUE FROM ORDINARY ACTIVITIES

	2013 \$	2012 \$
(a) FROM OPERATING ACTIVITIES		
Co-operative revenue	20,000	40,000
Donations		
College of Intensive Care Medicine	100,000	85,455
Australian and New Zealand Intensive Care Society	10,000	10,000
Australian College of Critical Care Nurses	-	-
Corporates	2,000	-
Appeal	33,241	16,125
	165,241	151,580
(b) FROM OUTSIDE OPERATING ACTIVITIES		
Grants received – Trusts and Foundations	-	-
Trust investment portfolio income	101,624	114,929
Interest received	2,537	3,383
Event Sponsorship and Income	-	94,254
Miscellaneous income	250	-
	104,411	212,566
TOTAL REVENUE FROM ORDINARY ACTIVITIES	269,652	364,146

7. INVESTMENT IN UNIT TRUST

Portfolio Investment	1,882,137	1,889,958
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8. TRADE AND OTHER RECEIVABLES

Refund of franking credits	26,477	29,368
Investment distribution receivable	13,457	16,289
Other receivables	1,527	1,772
GST receivable	12,765	10,039
	54,226	57,468

9. PREPAYMENTS

Prepaid Insurance	1,799	1,623
Prepaid web hosting and social media	330	550
Prepaid MYOB Subscription	650	-
Advance payment for IT system and office equipment	3,361	-
Advance payment for donation management software	7,650	-
	13,790	2,173

10. FIXED ASSETS

Cost or deemed cost	Equipment \$	Furniture \$	Total \$
Balance at 1 July 2012	22,917	3,140	26,057
Additions	-	-	-
Disposals	-	-	-
Balance at 30 June 2013	22,917	3,140	26,057
Depreciation and Impairment Losses	Equipment \$	Furniture \$	Total \$
Balance at 1 July 2012	22,917	3,076	25,993
Depreciation for the year	-	64	64
Impairment loss	-	-	-
Disposals	-	-	-
Balance at 30 June 2013	22,917	3,140	26,057
Carrying amounts			
At 1 July 2012	-	64	64
At 30 June 2013	-	-	-

11. TRADE AND OTHER PAYABLES

	2013 \$	2012 \$
Trade payables	330	311
Other payables	3,673	-
Accruals - research grants	18,181	58,000
Other accruals	89	2,400
	22,273	60,711

12. DESCRIPTION OF RESEARCH GRANTS PROVIDED

The following is a listing of all grants awarded during the year, net of GST:	\$
The HEAT trial - a randomised placebo-controlled trial of intravenous paracetamol in febrile septic patients	20,000
Endotoxemic rodent diastolic dysfunction	18,182
Pathology of the kidney in septic renal failure	18,182
ASAP-ECMO: understanding altered pharmacokinetics to improve patient outcomes	27,273
Physiological and functional outcomes following early rehabilitation in sepsis	9,091
"Conservative" or "liberal" oxygen targets in mechanically ventilated patients - a pilot feasibility study	13,636
Relationship between serum 1,25(OH)D3 and inflammation and organ failure in critically ill patients with severe sepsis	13,636
ICU anxiety and emotional recovery	10,091
Mike Cowdroy Education Grant (Toowoomba)	1,648
Total costs of services provided (research grants)	131,739

13. EMPLOYEE BENEFITS - CURRENT

	2013 \$	2012 \$
Employee benefits	14,397	25,908

14. RESERVES

On 1 July 2009, the Foundation received a distribution of Trust property from the Australian and New Zealand Intensive Care Foundation ("the Trust"). From this date, all operations have been conducted within the Foundation. All employees of the Trust were transferred to the Foundation.

Net assets transferred comprise:

Cash	15,693
Investments	1,870,017
GST Receivable	13,746
Sundry debtors	53,979
Fixed assets	10,848
Payables	(137,842)
	1,826,441

15. RELATED PARTIES

During the financial year, the Foundation received a specific donation of \$10,000 from the Australian and New Zealand Intensive Care Society ("the Society") made on behalf of KPMG, the Society's external auditors, in lieu of their audit fee. The Society also provides support services to the Foundation at no cost. Also, the Foundation received funding of \$100,000 from the College of Intensive Care Medicine of Australia and New Zealand.

Directors

The names of each person holding the position of Director of the Foundation during the financial year were Y Shehabi, G Hood, M Fisher, J Hancock, M O'Leary, M Slater, V Baic, D Rattle, J Lester and C Hodgson (commenced 15/02/2013).

There were no transactions with directors during the financial year.

Other Transactions

There were no amounts paid to a superannuation fund or other entity by the Foundation in connection with the retirement of any responsible persons during the year.

There were no amounts paid by the Foundation in connection with the retirement of responsible persons of the Foundation.

There was no loan in existence at reporting date that has been guaranteed or secured by the Foundation or any related party to responsible persons of the Foundation.

16. CONTINGENT ASSETS AND LIABILITIES

As at 30 June 2013, the Foundation has no contingent assets or contingent liabilities.

17. MEMBERS' GUARANTEE

Every member of the Foundation undertakes to contribute to the property of the Foundation in the event of the same being wound up while he/she is a member, or within one year after he/she ceases to be a member. In that case, the contribution is to be used for payment of debts and liabilities of the Foundation (contracted before he/she ceases to be a member) and of the charges and expenses of winding up and for the adjustment of the rights of the contribution amount, such as may be required, not exceeding \$1.00. The liability of members at balance sheet date was limited to \$10.00 being 10 members with a liability limited to \$1.00 each.

18. FINANCIAL AND CAPITAL RISK MANAGEMENT

There were no changes in the Foundation's approach to capital management during the year. The Foundation is not subject to externally imposed capital requirements.

19. STATEMENT OF CASH FLOWS

(a) Reconciliation of net profit from operating activities to net cash

	2013 \$	2012 \$
Profit/(loss) from ordinary activities	174,280	(128,860)
Adjustment for:		
Depreciation of fixed assets	64	2,088
Income from investing activities	(101,624)	(114,929)
Unrealised (gain)/loss on investment in unit trust	(251,910)	127,848
Operating result before changes in working capital and provisions	(179,190)	(113,853)
Decrease/(increase) in receivables/other assets	(8,311)	24,290
Increase/(decrease) in payables	(38,438)	(99,295)
Increase/(decrease) in employee benefits	(11,511)	24,889
Net cash inflow/(outflow) from operating activities	(237,450)	(163,969)

(b) Cash and Cash Equivalents

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2013 \$	2012 \$
Cash on hand	-	25
Cash at bank	154,525	30,659
	154,525	30,684

20. CAPITAL COMMITMENTS

There were no capital commitments as at 30 June 2013.

21. EVENTS SUBSEQUENT TO BALANCE SHEET DATE

Since the end of the financial year, there are no events or transactions which could render any particulars included in the financial statements to be misleading or inaccurate.

22. COMPARATIVE FIGURES AND RATIOS

In accordance with the Charitable Fundraising Act 1991, authority condition 7(2)(f), comparisons are shown below that detail the cost performance and cost effectiveness of the Foundation's fundraising activities.

	2013 \$	2012 \$
Total Cost of Fund raising	2,481	4,334
Total Income	521,562	236,298
Total Cost of Fund raising / Total Income (%)	0.48%	1.83%
Net Surplus	174,280	(128,860)
Total Income	521,562	236,298
Net Surplus / Total Income (%)	33.42%	-54.53%
Total costs of services provided (research grants)	131,739	172,725
Total expenditure	347,282	365,158
Total costs of services provided (research grants) / Total expenditure (%)	37.93%	47.30%
Total costs of services provided (research grants)	131,739	172,725
Total Income	521,562	236,298
Total costs of services provided (research grants) / Total income (%)	25.26%	73.10%

Directors' Declaration

In the opinion of the directors of the Intensive Care Foundation ("the Foundation"):

- (a) the Foundation is not a reporting entity;
- (b) The financial statements and notes, set out on pages 16 to 22, are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the company's financial position as at 30 June 2013 and of its performance for the financial year ended that date in accordance with the accounting policies described in Note 5; and
 - (ii) complying with Australian Accounting Standards to the extent described in Note 3 and the Corporations Regulations 2001; and
- (c) There are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors:



Darren Rattle - Director

Dated at Melbourne this 20th day of August 2013



Independent Audit Report to the members of Intensive Care Foundation

Report on the financial report

We have audited the accompanying financial report, being a special purpose financial report, of Intensive Care Foundation (the Company) which comprises the statement of financial position as at 30 June 2013, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes 1 to 22 comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' responsibility for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have been determined that the basis of preparation described in note 3 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of a financial report that gives a true and fair view and 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 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 judgement, 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 directors, as well as evaluating the overall presentation of the financial report.

We performed the procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Corporations Act 2001 and Australian Accounting Standards, a true and fair view which is consistent with our understanding of the Company's financial position, and of its performance.

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 Corporations Act 2001.

Auditor's opinion

In our opinion, the financial report of Intensive Care Foundation is in accordance with:

- (a) the Corporations Act 2001, including:
- (i) giving a true and fair view of the Company's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards to the extent described in note 3 and the Corporations Regulations 2001

Basis of Accounting

Without modifying our opinion, we draw attention to note 3 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

KPMG
Darren Scammell - Partner
Dated at Melbourne this 20th day of August 2013

INTENSIVE CARE FOUNDATION

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intensivecarefoundation.org.au

The Intensive Care Foundation greatly appreciates the support of our key supporters and sponsors



The College of Intensive Care Medicine of Australia and New Zealand

