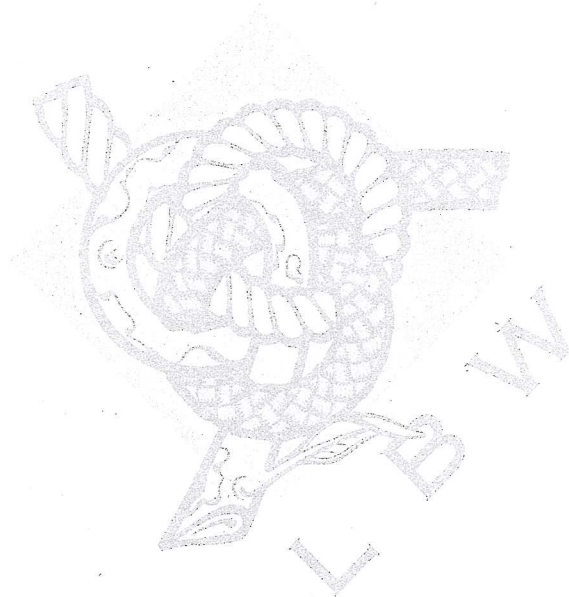


**THE TRUSTEE FOR
SCHOOL'S A GIFT
DONATION FUND**

30 JUNE 2016



INDEX

❖ Financial Statements

L B W & PARTNERS

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Income Statement

School's A Gift Donation Fund

For the year ended 30 June 2016

	NOTES	2016	2015
Income			
Auction Income		-	97,350
Donations Received		4,505	15,228
Sales		-	1,374
Ticket & Merchandise Sales		6,685	1,154
Total Income Other		11,190	115,105
Income			
Interest Received - CBA Admin Ac		25	15
Interest Received - CBA Chq Ac		2	1
Total Other Income		27	16
Total Income		11,217	115,122
Expenses			
Accountancy		1,980	1,980
Auction Item Costs		-	3,192
Audit Fees		523	503
Bank Charges		1	3
Fees and Charges		100	2,749
Filing Fees		-	193
General Expenses		165	260
Internet Costs		26	302
Postage		95	-
Preliminary Expenses		399	1,521
Purchases		-	145
Travel and Accommodation		-	4,000
Venue Hire Costs		-	500
Total Expenses		3,288	15,348
Profit/(Loss) Before Distribution		7,929	99,774
Distribution of Trust Income			
Trust Income Distributed		30,870	27,953
Total Distribution of Trust Income		30,870	27,953
Undistributed Income		(22,941)	71,821

Balance Sheet

School's A Gift Donation Fund

As at 30 June 2016

	NOTES	30JUN2016	30JUN2015
Assets			
Current Assets			
Cash on Hand		50	50
CBA - Donation Account.		6,250	13,793
CBA - Administration Account.		57,546	72,546
Total Current Assets		63,846	86,388
Non-Current Assets			
Preliminary Expenses at Cost		7,605	7,605
Less Preliminary Expenses Written		(7,605)	(7,206)
Total Non-Current Assets		-	399
Total Assets		63,846	86,787
Net Assets		63,846	86,787
Equity			
Undistributed Income		63,796	86,737
Settled Sum		50	50
Total Equity		63,846	86,787

Trust Income Distribution

School's A Gift Donation Fund

For the year ended 30 June 2016

	2016	2015
Trust Income Distribution		
Profit Available for Distribution		
Retained Earnings	86,737	14,916
Current Year Earnings	7,929	99,774
Total Profit Available for Distribution	94,666	114,690
Distributions to Beneficiaries		
Rotary Australia World Community	-	12,400
World Relief Australia	30,870	15,553
Total Distributions to Beneficiaries	30,870	27,953
Undistributed Trust Income	63,796	86,737

Notes to the Trust's Financial Statements

School's A Gift Donation Fund

For the year ended 30 June 2016

1. Basis of Preparation

The Trustees believe the Trust is a non-reporting entity because there are no users dependent on general purpose financial reports. These financial statements are therefore a special purpose financial report that has been prepared in order to meet the requirements of the trust deed, the information needs of Trustees and for the basis of preparation of the income tax return.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below which the Trustees have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

Income Tax

No provision for income tax has been raised as the Trust is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

Revenue and other Income

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

Revenue from fund raising events is brought to account on the completion of the event.

Donations are recognised as revenue when received.

Cash & Cash Equivalents

Cash and cash equivalents comprises cash on hand and deposits held at call with banks which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Intangibles

Preliminary Expenses

Preliminary expenses are based on the cost of establishing the entity.

Preliminary expenses are amortised on a straight-line basis over five years.

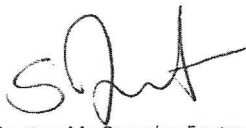
Trustee Declaration

School's A Gift Donation Fund For the year ended 30 June 2016

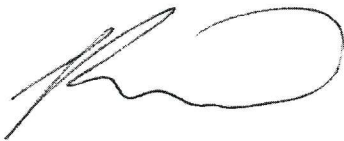
The directors of School's A Gift Limited declare that School's A Gift Donation Fund is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 of the financial statements.

In accordance with a resolution of the Board of Directors, the directors of School's A Gift Limited declare that:

1. The financial statements and notes present fairly School's A Gift Donation Fund's financial position as at 30 June 2016 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 of the financial statements.
2. In the directors opinion there are reasonable grounds to believe that School's A Gift Donation Fund will be able to pay its debts as and when they become due and payable.



Director: Ms Georgina Fenton



Director: Mr Stephen Kidd

Date: 23 January 2017



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PARTNERS
George P Rochios
Mark W Willock
Rupa Dharmasiri
Alan M Perrott

INDEPENDENT AUDITOR' REVIEW REPORT TO THE MEMBERS OF THE TRUSTEE FOR SCHOOL'S A GIFT DONATION FUND

REPORT ON THE FINANCIAL REPORT

We have reviewed the accompanying financial report of the School's A Gift Donation Fund, which comprises the balance sheet as at 30 June 2016, and the profit and loss statement and distribution statement for the year ended on that date, notes comprising a summary of significant accounting policies, and directors of trustee company's declaration.

TRUSTEE'S RESPONSIBILITY FOR THE FINANCIAL REPORT

The Trustee of the Trust is responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards to the extent described in Note 1, *Public Ancillary Fund Guidelines 2011* and the *Trust Deed* and for such internal control as the directors of trustee company determine is necessary to enable the preparation of the 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 a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 *Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation* in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with *Public Ancillary Fund Guidelines 2011* including: giving a true and fair view of the trust's financial position as at 30 June 2016 and its performance for the year ended on that date; and complying with the Australian Accounting Standards to the extent described in Note 1, *Public Ancillary Fund Guidelines 2011* and the *Trust Deed*. ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

BASIS FOR QUALIFIED CONCLUSION

As is common for organisations of this type, it is not practicable for the School's A Gift Donation Fund to maintain an effective system of internal controls over income until their initial entry in the accounting records. Accordingly, our review in relation to those activities was limited to amounts recorded.

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ANALYSIS
INTERPRETATION
PLANNING



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INDEPENDENT AUDITOR' REVIEW REPORT TO THE MEMBERS OF THE TRUSTEE FOR SCHOOL'S A GIFT DONATION FUND

QUALIFIED CONCLUSION

Based on our review, which is not an audit, with the exception of the matter described in the preceding paragraph, we have not become aware of any matter that makes us believe that the financial report of the School's A Gift Donation Fund is not in accordance with the *Public Ancillary Fund Guidelines 2011* and Trust Deed including:

- (a) giving a true and fair view of the fund's financial position as at 30 June 2016 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1.

Rupaninga Dharmasiri
Partner

LBW & Partners
Level 3 845 Pacific Highway
CHATSOOD NSW 2067

Dated this 26th day of January 2017