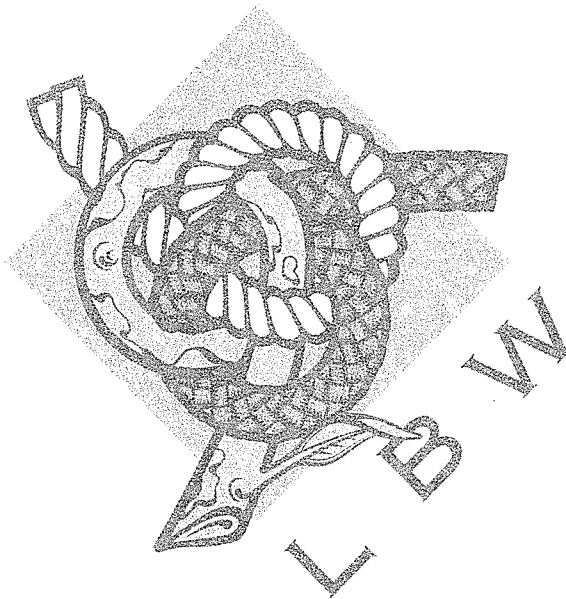


**The Trustee For School's A
Gift Donation Fund**

30 June 2017



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❖ **Financial Statements**

LBW & PARTNERS
Chartered Accountants & Business Advisers
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Income Statement

School's A Gift Donation Fund For the year ended 30 June 2017

	NOTES	2017	2016
Income			
Donations Received		11,411	4,505
Ticket & Merchandise Sales		116,937	6,685
Total Income		128,349	11,190
Other Income			
Interest Received - CBA Admin Ac		11	25
Interest Received - CBA Chq Ac		1	2
Total Other Income		11	27
Total Income		128,360	11,217
Expenses			
Accountancy		1,980	1,980
Auction & Event Costs		10,448	-
Audit Fees		605	523
Bank Charges		10	1
Fees and Charges		338	100
General Expenses		812	165
Internet Costs		338	26
Postage		-	95
Preliminary Expenses		-	399
Total Expenses		14,531	3,288
Profit/(Loss) Before Distribution		113,829	7,929
Distribution of Trust Income			
Trust Income Distributed		73,000	30,870
Total Distribution of Trust Income		73,000	30,870
Undistributed Income		40,829	(22,941)

Balance Sheet

School's A Gift Donation Fund

As at 30 June 2017

	NOTES	30 JUN 2017	30 JUN 2016
Assets			
Current Assets			
Cash on Hand		50	50
CBA - Donation Account.		4,662	6,250
CBA - Administration Account.		99,964	57,546
Total Current Assets		104,675	63,846
Non-Current Assets			
Preliminary Expenses at Cost		7,605	7,605
Less Preliminary Expenses Written		(7,605)	(7,605)
Total Non-Current Assets		-	-
Total Assets		104,675	63,846
Net Assets		104,675	63,846
Equity			
Undistributed Income		104,625	63,796
Settled Sum		50	50
Total Equity		104,675	63,846

Notes to the Trust's Financial Statements

School's A Gift Donation Fund For the year ended 30 June 2017

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.

Trust Income Distribution

School's A Gift Donation Fund For the year ended 30 June 2017

	2017	2016
Trust Income Distribution		
Profit Available for Distribution		
Retained Earnings	63,796	86,737
Current Year Earnings	113,829	7,929
Total Profit Available for Distribution	177,625	94,666
Distributions to Beneficiaries		
World Relief Australia	43,000	30,870
Save the Children	30,000	-
Total Distributions to Beneficiaries	73,000	30,870
Undistributed Trust Income	104,625	63,796

Trustee Declaration

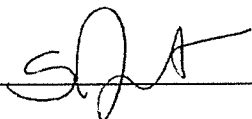
School's A Gift Donation Fund For the year ended 30 June 2017

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 2017 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: 12 January 2018

Compilation Report

School's A Gift Donation Fund For the year ended 30 June 2017

Compilation report to School's A Gift Donation Fund

We have compiled the accompanying special purpose financial statements of School's A Gift Donation Fund, which comprise the balance sheet as at 30 June 2017, the income statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors

The directors of School's A Gift Limited are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

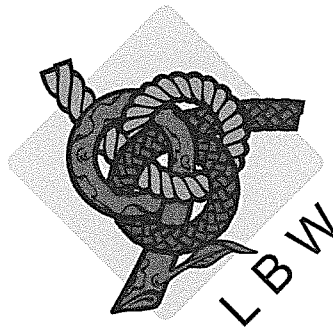
The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Michael Andreas - Director

Australian Accounting & Tax Services Pty Ltd

Suite 303, 74 Pitt Street Sydney NSW 2000

Dated: 16 October 2017

**LBW & Partners**

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Partners

Rupa Dharmasiri

Alan M Perrott

George P Rochios

Mark W Willock

Independent Auditor's 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 School's A Gift Donation Fund, which comprises the balance sheet as at 30 June 2017, the profit and loss statement and distribution statement for the year ended on that date, notes comprising a summary of significant accounting policies and the trustees' declaration.

Trustee's Responsibility for the Financial Report

The Trustee of the Fund is responsible for the preparation 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 Trustee determine is necessary to enable the preparation of the financial report that 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 the *Public Ancillary Fund Guidelines 2011* including: giving a true and fair view of the Fund's financial position as at 30 June 2017 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 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

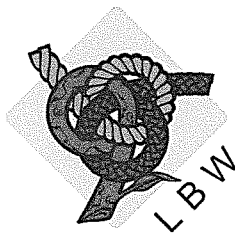
As is common for organisations of this type, it is not practicable for the School's A Gift Donation Fund to maintain an effective system of internal controls over income until their initial entry in the accounting records. Accordingly, our review in relation to those activities was limited to amounts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



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under Professional Standards Legislation



Analysis
Interpretation
Planning



Independent Auditor's 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 the Trust Deed; including:

1. giving a true and fair view of the Fund's financial position as at 30 June 2017 and of its performance for the year ended on that date; and
2. complying with Australian Accounting Standards to the extent described in Note 1.

Rupaninga Dharmasiri

Partner

LBW & Partners

Level 3 845 Pacific Highway

CHATSWOOD NSW 2067

Dated this 16th day of January 2018