

**The Trustee For School's A Gift Donation Fund
Financial Statements
30 June 2018**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Contents

3	Income Statement
4	Balance Sheet
5	Notes to the Trust's Financial Statements
6	Trust Income Distribution
7	Trustee Declaration
8	Compilation Report

Income Statement

School's A Gift Donation Fund
For the year ended 30 June 2018

	Notes	2018	2017
Income			
Donations Received		70,338	11,411
Ticket & Merchandise Sales		190	116,937
Total Income		<u>70,528</u>	<u>128,349</u>
Other Income			
Interest Received - CBA Admin Ac		-	11
Interest Received - CBA Chq Ac		2	1
Total Other Income		<u>2</u>	<u>12</u>
Total Income		70,530	128,360
Expenses			
Accountancy		2,519	1,980
Auction & Event Costs		-	10,448
Audit Fees		660	605
Bank Charges		14	10
Consultant Fees		1,880	-
Fees and Charges		1,326	338
General Expenses		2,621	812
Internet Costs		-	338
Postage		-	-
Preliminary Expenses		-	-
Travel Expenses		8,577	-
Total Expenses		<u>17,596</u>	<u>14,531</u>
Surplus Before Distribution		<u>52,934</u>	<u>113,829</u>
Distribution of Trust Surplus			
Trust Surplus Distributed		85,150	73,000
Undistributed (Deficit)/Surplus		<u>(32,216)</u>	<u>40,829</u>

Balance Sheet

School's A Gift Donation Fund
For the year ended 30 June 2018

	Notes	2018	2017
Assets			
Current Assets			
Cash on Hand		50	50
CBA - Donation Account		20,002	4,662
CBA - Administration Account		46,799	99,964
Inventory		881	-
Prepayments		5,727	-
Total Current Assets		<u>73,459</u>	<u>104,675</u>
Total Assets		73,459	104,675
Liabilities			
Current Liabilities			
Accounts Payable		1,000	-
Total Current Liabilities		<u>1,000</u>	<u>-</u>
Total Liabilities		1,000	-
Net Assets		<u>72,459</u>	<u>104,675</u>
Equity			
Retained surplus		72,409	104,625
Settled Sum		50	50
Total Equity		<u>72,459</u>	<u>104,675</u>

Notes to the Trust's Financial Statements

School's A Gift Donation Fund

For the year ended 30 June 2018

1. Basis of Preparation

The Trustees believe the trust is a non-reporting entity as no users have been identified who would be dependant 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 Public Ancillary Fund Guidelines 2011, the trust deed and the information needs of Trustees.

The financial statements have been prepared in accordance with the accounting policies disclosed in these notes 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.

Related Party Transactions

During the year \$1,880 was paid for the consultant services provided by director of the trustee company.

Trust Income Distribution

School's A Gift Donation Fund
For the year ended 30 June 2018

	Notes	2018	2017
Trust Income Distribution			
Surplus Available for Distribution			
Retained Surplus		104,625	63,796
Current Year Surplus		<u>52,934</u>	<u>113,829</u>
Total Surplus Available for Distribution		<u>157,559</u>	<u>177,625</u>
Distributions to Beneficiaries			
World Relief Australia		85,150	43,000
Save the Children		<u>-</u>	<u>30,000</u>
Total Distribution to Beneficiaries		<u>85,150</u>	<u>73,000</u>
Undistributed Trust Surplus		72,409	104,625

Trustee Declaration

School's A Gift Donation Fund
For the year ended 30 June 2018

The directors of the corporate trustee 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 the Public the Ancillary Fund Guidelines 2011 and 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 2018 and its performance for the year ended on that date in accordance with the the Public Ancillary Fund Guidelines 2011 and 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: 7 February 2019

Compilation Report

School's A Gift Donation Fund
For the year ended 30 June 2018

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 2018, the income statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors

The directors of School's A Gift Donation Fund 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 the Public Ancillary Fund Guidelines 2011, the basis of accounting as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

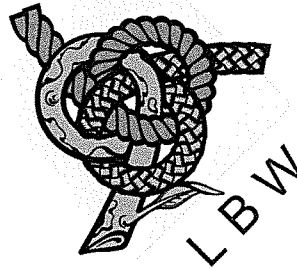
We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the the Public Ancillary Fund Guidelines 2011, the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements 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 the 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
Date: 04 Feb 2019

**LBW & Partners**

Chartered Accountants & Business Advisers
ABN 80 618 803 443

Office

Level 3, 845 Pacific Hwy, Chatswood NSW 2067

Postal address

PO Box 276, Chatswood NSW 2057

W lbw.com.au

E mail@lbw.com.au

P (02) 9411 4866

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 being a special purpose financial report of School's A Gift Donation Fund, which comprises the balance sheet as at 30 June 2018, the income statement and trust income distribution statement for the year ended on that date, notes comprising a summary of significant accounting policies and the trustee 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 determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

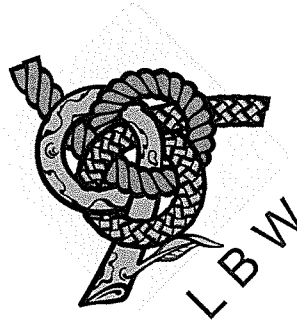
Auditor's Responsibility

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 2018 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.

**LBW & Partners**

Chartered Accountants & Business Advisers
ABN 80 618 803 443

Office

Level 3, 845 Pacific Hwy, Chatswood NSW 2067

Postal address

PO Box 276, Chatswood NSW 2057

W lbw.com.au

E mail@lbw.com.au

P (02) 9411 4866

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

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 2018 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.

Emphasis of Matter - Basis of Accounting

Without modifying our conclusion, we draw attention to Note 1 to the financial report which describes the basis of preparation. The financial report is prepared for the purpose of fulfilling the requirements of the Public Ancillary Fund Guidelines 2011, the Trust deed and the information needs of the Trustee. As a result, the financial report may not be suitable for another purpose.

Rupaninga Dharmasiri

Partner

LBW & Partners

Level 3 845 Pacific Highway

CHATSWOOD NSW 2067

Dated this.....^{8th}.....day of.....February.....2019