

ENSEMBLE THEATRE FOUNDATION

A.B.N. – 13 923 149 043

SPECIAL PURPOSE FINANCIAL REPORT

FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2015

**Joseph Shamia & Co.**  
CHARTERED ACCOUNTANTS

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Liability limited by a scheme  
approved under  
Professional Standards Legislation

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SPECIAL PURPOSE FINANCIAL REPORT

FOR THE YEAR ENDED 30TH JUNE 2015

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JOSEPH SHAMIA & CO.  
CHARTERED ACCOUNTANTS

**ENSEMBLE THEATRE FOUNDATION**  
**TRUSTEE'S DECLARATION**  
**30TH JUNE 2015**

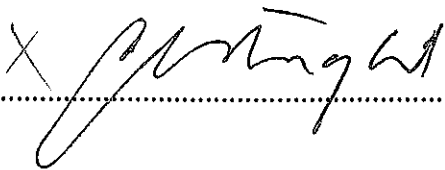
The trustee has determined that the Foundation is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial report.

The trustee declares that:

- (1) The financial report and notes to the financial report:
  - (a) comply with accounting standards as detailed in Note 1 to the financial report; and
  - (b) give a true and fair view of the Foundation's financial position as at 30th June 2015 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial report.
- (2) In the trustees' opinion there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the trustee at Sydney this 22nd day of September 2015.

X  .....Director (Sandra Bates)

X  .....Director (David Wright)

**INDEPENDENT AUDIT REPORT TO THE TRUSTEE OF**  
**ENSEMBLE THEATRE FOUNDATION**

**Report on the Financial Report**

I have audited the accompanying financial report, being a special purpose financial report of Ensemble Theatre Foundation, which comprises the balance sheet as at 30th June 2015 and the income and expenditure statement for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the trustee's declaration.

**Trustee's Responsibility for the Financial Report**

The trustee of Ensemble Theatre Foundation is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the trust deed. The trustee's responsibility also includes such internal control as the trustee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

My responsibility is to express an opinion on the financial report based on my audit. I have conducted my audit in accordance with Australian Auditing Standards. Those Auditing Standards require that I comply with relevant ethical requirements relating to the audit engagement 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 judgment, 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 trust's preparation and fair presentation of the financial report 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 trust's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustee, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Auditor's Opinion**

In my opinion, the financial report of Ensemble Theatre Foundation presents fairly, in all material respects, the financial position of Ensemble Theatre Foundation as at 30th June 2015, and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial report and the requirements of the trust deed.

**Basis of Accounting**

Without modifying my opinion, I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the trustee to meet the requirements of the trust deed. As a result, the financial report may not be suitable for another purpose.

Joseph Shamia  
Joseph Shamia & Co.  
Chartered Accountants

Suite 1, 307-317 Condamine Street  
Manly Vale NSW 2093

Dated this 22nd day of September 2015

ENSEMBLE THEATRE FOUNDATION  
A.B.N. - 13 923 149 043  
BALANCE SHEET AS AT 30TH JUNE 2015  
2014 NOTE

	<u>PUBLIC TRUST FUNDS</u>	
10	Settlement Sum	10
	<u>PUBLIC TRUST FUNDS</u>	
3,387,614	Accumulated Public Trust Funds	3,553,899
3,387,624	<b>TOTAL PUBLIC TRUST FUNDS</b>	<b>3,553,909</b>
<u>REPRESENTED BY</u>		
	<u>FIXED ASSETS</u>	
53,488	Motor Vehicles - at Cost	53,488
31,291	Less Prov'n for Depreciation	35,453
22,197		18,035
	<u>INVESTMENTS</u>	
519,254	Westpac Banking Corporation - Term Deposit	-
600,000	Westpac Banking Corporation - Fixed Coupon Bond	-
650,000	Westpac Banking Corporation - Fixed Coupon Bond	650,000
319,593	National Australia Bank - Term Deposit	-
-	National Australia Bank - Custody Bond	1,143,505
-	National Australia Bank - Custody Bond	508,790
2,088,847		2,302,295
	<u>SHARE INVESTMENT</u>	
1,189,997	Shares in Ensemble Theatre Pty Ltd - Note 3	1,189,997
3,278,844		3,492,292
	<u>CURRENT ASSETS</u>	
10	Cash on Hand	10
2,394	Westpac Banking Corporation - Public Fund	1,017
56,582	Westpac Banking Corporation - Public Fund	597
-	National Australia Bank - Public Fund	34,359
37,057	Accrued Interest Income	17,059
96,043		53,042

The accompanying notes form part of this financial report

ENSEMBLE THEATRE FOUNDATION  
A.B.N. - 13 923 149 043  
BALANCE SHEET AS AT 30TH JUNE 2015  
NOTE

2014		
<u>3,397,084</u>	TOTAL ASSETS	<u>3,563,369</u>
	<u>CURRENT LIABILITIES</u>	
<u>9,460</u>	Accruals	<u>9,460</u>
<u>3,387,624</u>	NET PUBLIC TRUST FUNDS	<u>3,553,909</u>

The accompanying notes form part of this financial report

ENSEMBLE THEATRE FOUNDATION

A.B.N. - 13 923 149 043

PUBLIC TRUST FUNDS FOR THE YEAR ENDED 30TH JUNE 2015

2014

NOTE

<u>PUBLIC TRUST FUNDS</u>		
3,311,439	Opening Balance - 1 July 2014	3,387,614
<u>76,175</u>	Surplus Public Funds For The Year	<u>166,285</u>
<u>3,387,614</u>	TOTAL PUBLIC TRUST FUNDS	<u>3,553,899</u>

The accompanying notes form part of this financial report



ENSEMBLE THEATRE FOUNDATION

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2015

2014

<u>INCOME</u>		
-	Donations	101,255
124,531	Interest	132,435
		<hr/>
124,531	TOTAL INCOME	233,690
 <u>EXPENDITURE</u>		
2,400	Accountancy & Secretarial Fees	2,400
790	Audit Fees	790
-	Bond Plan Fee	8
5,122	Depreciation	4,162
40,000	Donations	60,000
44	Filing Fees	45
		<hr/>
48,356	TOTAL EXPENDITURE	67,405
		<hr/>
76,175	ACCUMULATED SURPLUS	166,285
		<hr/>

The accompanying notes form part of this financial report

ENSEMBLE THEATRE FOUNDATION  
A.B.N. - 13 923 149 043  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30TH JUNE 2015

NOTE 1 - STATEMENT OF ACCOUNTING POLICIES

This is not a general purpose financial report. It is a special purpose report prepared to satisfy the requirements of the Foundation's Trust Deed to prepare a financial report. The Trustee has determined that Ensemble Theatre Foundation is not a reporting entity.

The financial report has been prepared in accordance with the following Australian Accounting Standards and other mandatory professional reporting requirements:

AASB 110: Events After the Reporting Period  
AASB 1031: Materiality

No other accounting standards or other mandatory professional reporting requirements have been intentionally applied.

The financial report is also prepared on an accruals basis. It is based on historic costs and do not take into account changing money values or, except where specifically stated, current values of non-current assets.

NOTE 2 - LISTING ON REGISTER OF CULTURAL ORGANISATIONS

Ensemble Theatre Foundation - Public Fund is listed on the Register of Cultural Organisations maintained under Subdivision 30-F - Register of Cultural Organisations of the Income Tax Assessment Act, 1997. Ensemble Theatre Foundation - Public Fund is eligible to receive Income Tax Deductible Donations under Section 30-15 of the Income Tax Assessment Act, 1997 and is endorsed as an Income Tax Exempt Charity.

NOTE 3 - SHARES IN UNLISTED COMPANIES

Ensemble Foundation Limited in its capacity as Trustee for Ensemble Theatre Foundation - Public Fund holds 14 Ordinary Shares and 3,632 "A" Class Shares in Ensemble Theatre Pty Ltd. The shares are reflected in the financial statements at the historical cost of acquisition.

NOTE 4 - EXEMPTION FROM INCOME TAX

Ensemble Theatre Foundation - Public Fund is eligible for exemption from Income Tax under Section 50-45 of the Income Tax Assessment Act, 1997.

NOTE 5 - AUDITORS REMUNERATION

The Auditors have received no other benefits other than Audit, Accounting and Secretarial Fees as shown in the accounts.

The accompanying notes form part of this financial report