

**BALLARAT BOTANICAL GARDENS FOUNDATION
LIMITED TRUST**

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2020

BALLARAT BOTANICAL GARDENS FOUNDATION LIMITED TRUST

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BALLARAT BOTANICAL GARDENS FOUNDATION LIMITED TRUST

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
INCOME			
Donations	2	8,447	196,600
Interest received	3	234	293
Foundation dinner tickets sales		-	11,125
		<u>8,681</u>	<u>208,018</u>
LESS EXPENDITURE			
Advertising & marketing		1,748	-
Equipment purchases		858	-
Flowers		74	-
Fundraising events		-	10,930
Meeting expenses		130	-
Merchant fees		118	-
Postage		-	103
Printing and stationery		220	1,224
		<u>3,148</u>	<u>12,257</u>
		<u>5,533</u>	<u>195,761</u>
NET OPERATING PROFIT		<u>5,533</u>	<u>195,761</u>
Retained Profits at the beginning of the financial year		<u>192,663</u>	<u>-</u>
TOTAL AVAILABLE FOR DISTRIBUTION		<u>198,197</u>	<u>195,761</u>
Distribution to beneficiary:			
City of Ballarat - Gatekeepers Cottage		<u>15,724</u>	<u>3,098</u>
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		<u><u>182,473</u></u>	<u><u>192,663</u></u>

The accompanying notes form part of these financial statements.

These statements are unaudited and should be read in conjunction with the attached compilation report.

BALLARAT BOTANICAL GARDENS FOUNDATION LIMITED TRUST

BALANCE SHEET AS AT 30 JUNE 2020

	Note	2020 \$	2019 \$
CURRENT ASSETS			
Cash at bank		182,473	192,663
Cash on hand		100	100
		<u>182,573</u>	<u>192,763</u>
TOTAL ASSETS		<u>182,573</u>	<u>192,763</u>
NET ASSETS		<u>182,573</u>	<u>192,763</u>
TRUST FUNDS			
Settled sum		100	100
Undistributed profits		182,473	192,663
TOTAL TRUST FUNDS		<u>182,573</u>	<u>192,763</u>

The accompanying notes form part of these financial statements.

These statements are unaudited and should be read in conjunction with the attached compilation report.

BALLARAT BOTANICAL GARDENS FOUNDATION LIMITED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	\$	\$
1 Statement of Significant Accounting Policies		
The financial statements are a special purpose report prepared for use by the trustee and the beneficiary. The trustee has determined that the trust is not a reporting entity.		
The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.		
No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.		
2 Donations:		
Donations - General	6,000	18,068
Donations - Gold	-	5,000
Donations - Silver	-	1,800
Donations - Bronze	-	600
Donations - Gatekeepers Cottage	-	27,931
Donations - Box	1,687	1,283
Donations - City of Ballarat (Old Trust)	-	141,918
Donations - Tap point	760	-
	<u>8,447</u>	<u>196,600</u>
3 Interest received:		
Bendigo Bank	<u>234</u>	<u>293</u>

These notes are unaudited and should be read in conjunction with the attached compilation report.

BALLARAT BOTANICAL GARDENS FOUNDATION LIMITED TRUST

DIRECTORS' DECLARATION

The directors of the trustee company declare that the trust 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 statements.

In accordance with a resolution of the directors, the directors of the trustee company declare that:

1. the financial statements and notes, as set out on pages 2 to 4, present fairly the trust's financial position as at 30 June 2020 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. in the directors' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

Director

Elizabeth Gilfillan

28 September 2020

BALLARAT BOTANICAL GARDENS FOUNDATION LIMITED TRUST

COMPILATION REPORT

We have compiled the accompanying special purpose financial statements for the year ended 30 June 2020 of Ballarat Botanical Gardens Foundation Limited Trust, as set out on pages 2 to 4. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements. The special purpose financial statements are only suitable for the purpose set out in Note 1 to the financial statements and may not be suitable for any other purpose.

The Responsibility of the Directors of the Trustee Company

The directors of the trustee company 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 significant accounting policies used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors of the trustee company, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies 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 significant accounting policies 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 of the trustee company 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.

AC Accounting & Business Solutions

Public Accountant

1 Ascot Street South

Ballarat, VIC, 3350

Director: Daina MacLeod

Ballarat

28 September 2020