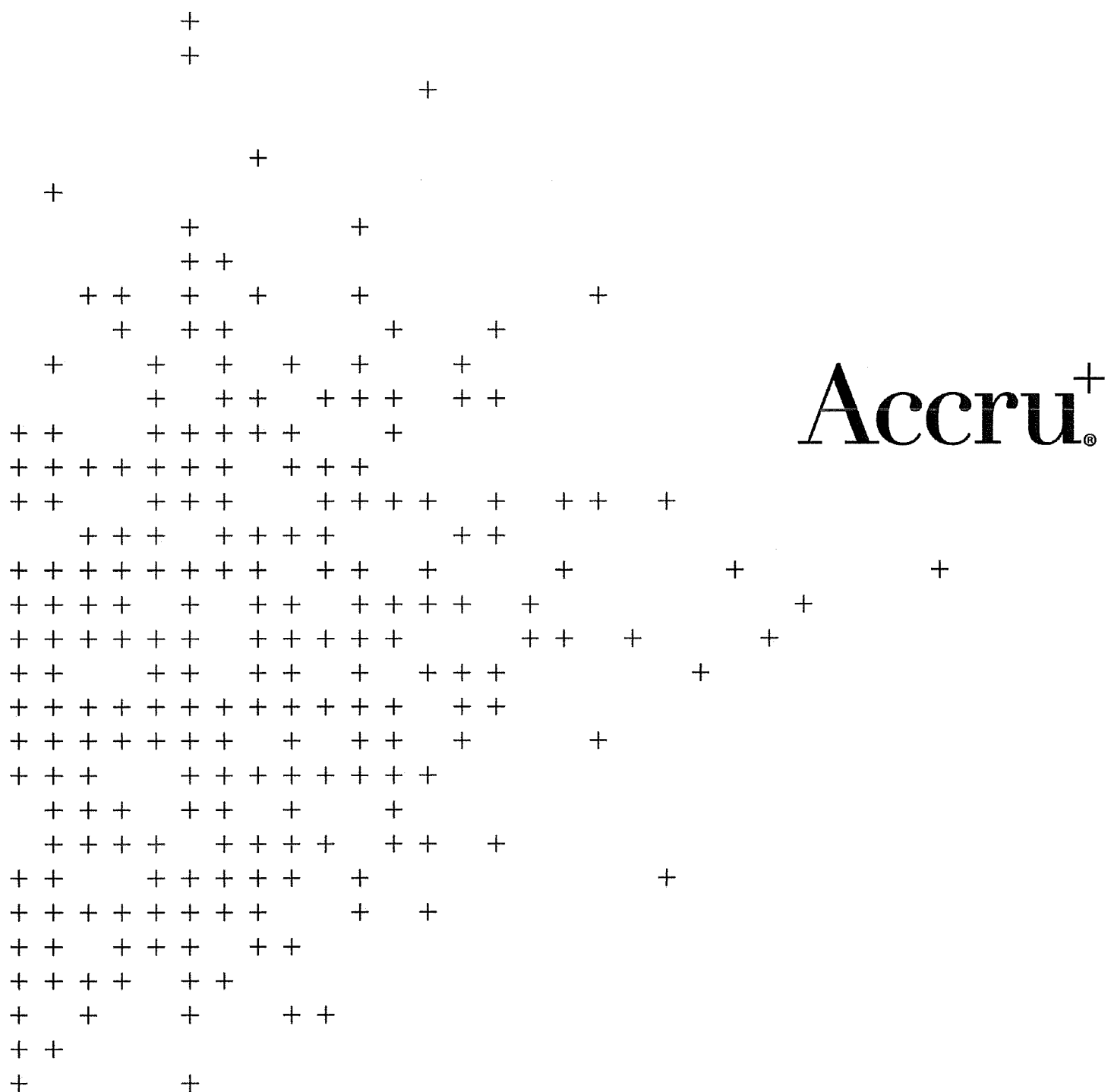


BOROONDARA CARES FOUNDATION LTD

ABN: 43 102 683 205

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**



Boroondara Cares Foundation Ltd
ABN No 43 102 683 205
As Trustee for
Boroondara Cares Foundation Open Fund, Boroondara Cares Foundation &
Boroondara Cares Foundation Scholarship Fund
Special Purpose Financial Statements for the Year ended 30 June 2017

Directors' Report 30 June 2017

Your Directors present their report on Boroondara Cares Foundation Limited, for the year ended 30 June 2017.

Incorporation

Boroondara Cares Foundation Limited (previously Foundation Boroondara Limited) is a company limited by guarantee, and was incorporated on 31st October 2002. The Constitution of the Company was updated on 19th November 2014 at the same time that its name was changed.

Company Strategy and Objectives

The short and long term objectives of the company and the trusts it administers are to help to reduce the degree of social isolation and social and educational disadvantage in the City of Boroondara.

Our strategy for achieving these objectives centres around:

- seeking finance from funding agencies, the business sector and residents to fund the desired activities;
- providing funds to support programmes operated by, and sponsored by one or more of the eight member Rotary Clubs.

In 2016-2017 our principal activities were:

- continuing and growing the operation of our Chances scholarship/school support program, assisting the Servants Community Housing with funding for solar panels at Carrical House, and establishing the 4th House project in conjunction with the Servants.

These activities contributed towards the achievement of our objectives by:

- enabling talented young people from income deprived backgrounds to remain at school and/or to assist them to pursue their dream - be it educational, sporting or cultural;
- helping to reduce the ongoing costs of accommodation for homeless people thus freeing up funds to help with further assistance to these people.

We measure the results of our activities by obtaining feedback from recipient persons concerning their personal success and from organizations in relation to the benefit achieved from the funding supplied.

Directors

Details of Directors holding office as from 1 July 2016 are listed below

Current Directors

ELIDA BRERETON Chairperson (Appointed 12 May 2010)

Profession: Recently retired Principal of Camberwell High School and teacher/ principal for 43 years. Currently working for DET as a mentor of new and aspiring principals in the government school system.

Educational Qualifications: BA Arts, Dip Ed

Experience: School principal for 17 years, President of the Australian College of Educators (2002-04); former method lecturer at Faculty of Education, Monash University; current member of Deakin University's Melbourne Leaders Group; author of textbooks and keynote speaker at many conferences; Paul Harris Fellow of Rotary Club of Camberwell; one of "Boroondara's 150 Living Treasures"; Board member of Access Ministries; longstanding member of Boroondara Community Safety Committee; consultant to breakfast shows on 3AW and 774.

DIANE GILLIES (Appointed 8 June 2011)

Profession: Formerly a registered nurse and small business owner/manager. Registered Justice of the Peace (VIC).

Past Experience: Diane is an active community resident. She was President of Camberwell Primary School Council for ten years and is currently President of Strathcona Family Association. She is a founding and current member of the Boroondara Volunteer Resource Centre Advisory Committee and similarly with the Boroondara Eagles Soccer Club Committee. She was a member of Boroondara Council's Community Grants Assessment Panel from 2007 - 2010 and a Board Member of Heartkids Victoria Inc from 2007 - 2010. Diane is a member of the Rotary Club of Balwyn.

MICHAEL HILLS -Company Secretary (Appointed 14 November 2014)

Profession: Economics and Accounting

Educational Qualifications: B Ec.(Hons); CPA; Registered Tax Agent; Advanced Management Programme - Australian Admin. Staff College.

Experience; Senior Economics; Corporate Planning; Managerial & Financial Control positions in major Australian Bank; 20 years' practical experience in the not for profit sector including establishment of new entities and trusts; Former Director, Company Secretary & Treasurer Foundation Boroondara Ltd; recently Director and Company Secretary Canterbury Surrey Hills Community Finance Ltd; former Treasurer Melbourne High School Council; A founding and current Director and former Company Secretary & Treasurer Melbourne High School Foundation Ltd; Former Treasurer Rotary Club of Glenferrie and Rotary International Paul Harris Fellow. Currently Director of Vocational Service at Glenferrie.

PETER ALLEN (Appointed 14 November, 2014)

Professional Life:

Peter Allen has had a long and distinguished career in advertising, publishing and in newspapers. He became an owner of Armstrong's Newsagency in Queen Street, Melbourne in 1974, and led the firm over two decades to advertising sales of more than \$63 million.

Experience; Past President, Rotary Club of Camberwell; Past Member of the Council of La Trobe University. Adjunct Professor of Business Development at La Trobe University; Former Chair - Finance and Resources, La Trobe University; Chairman of MCD Developments, a university company; Former Chairman of events company, Expo Hire (Aust.) Pty Ltd; Former Chairman Ventura Motors, Australia's largest private bus line; Founding Fellow of the Institute of Company Directors in Australia. (FAICD); Rotary International Paul Harris Fellow (Two sapphires); City of Boroondara Citizen of the Year 2008; Board member of the Myeloma Foundation of Australia; Former deputy Chairman of The Leukaemia Foundation of Victoria.

ROBERT LAMBERT (Appointed 27 November 2014)

Profession: Chemistry/Microbiology

Educational Qualifications: B. App. Science Chemistry / Microbiology, Dip. Bus, Management

Experience: Worked for BP Australia Ltd. For 33 years originally as a Chemist in South Australia running their Quality Assurance Laboratory, and then afterwards as the Distribution/ Logistics Manager.

Transferred to Melbourne to take part in the formation of a new Business Stream manufacturing Bitumen and Road Surfacing products. From there moved to Distribution and Marketing for Country Victoria and South Australia and afterwards to an IT project team implementing new systems in Australia and NZ. In the latter years worked in Strategic Planning for the Retail (Service Station) Business and then an International IT project. After leaving BP, continued to work in IT in a small company specialising in Touch Screen systems. Currently retired and pursuing interests in Community Service (Rotary), golf, sailing and home renovation.

A Past President of Yarra Bend Rotary Club (2013-2014), and currently holds the Community Chair for the Club. Resident of Boroondara since 1986.

HANS CARLBORG (Appointed 21 January 2016)

Profession: Retired corporate exec., Dir. Carlborg Pty Ltd & Board Member NFPs

Educational Qualifications: ING. engineering (Aeronautical & Systems Engineering), Professional Mgmt, Leadership and Consulting - USA, Europe & Australia.

Experience: Project Management within aeronautical and IT industry, Information Science Lecturer, Professional Services Manager, Sales & Marketing and Consulting Management within IBM; 30 year career in multi cultural and language environments across fifteen countries within Europe, USA, ASIA and Australia. CINOA, LAPADA, Sothebys Associate & AADA accredited member as a Fine Arts and Antiques Dealer in Australia and France. Director of Carlborg Pty Ltd - Management Consulting and Investment. 2012 NSW Government Community Service Award, Rotary member since 1992, 2 time President, Paul Harris Fellow, committee and board positions within the NFP sector.

ANDREW DALZIEL (Appointed 21 January 2016)

Profession: Management Consultant

Educational Qualifications: B. Econ & Dip Ed.

Experience; Andrew worked initially as an Education Instructor at the Military Cadet (officer training) School Lae, PNG and then as a secondary teacher in the Victorian Education Department. He left teaching in the 1980s to work in a business consultancy which led to his co-founding The CEO Institute where he developed and chaired its first meeting forum for business leaders in June 1992. As CEO of that organization from 1995 to 2008 he oversaw its expansion to all mainland state capitals in Australia with in excess of 800 business leaders being involved in its programs when he retired from his executive role. In response to an approach in 2010 he established a business leadership program in the Goulburn Valley region of Victoria. Currently Andrew facilitates monthly meetings of three groups of fifteen business people from across the region who discuss ideas and information enabling them to lead their organisations more effectively.

Andrew has completed the AICD Foundations of Directorship course and has held Board positions in an NGO and an HR consultancy practice. He devotes a significant amount of time to pro bono work and as a Rotarian he is a past President of Kew Rotary and has been a mentor in the Victoria Police Leaders Mentoring Program.

DAVID H PISTERMAN (Appointed 21 January 2016)

Profession: Sales and Marketing

Educated at Geelong Grammar School. Followed by a career in the office Products/Equipment field for over 40 years with Twinlock Acco, Nat Sales Director: Olivetti Sydney, National Sales Mgr: Unisis, Sydney, National Supplies Mgr :Sands and McDougal, Sales Director, Lapiki Office Products, Director, and Office Max Snr Accounts Mgr Vic.

Rotarian with Rotary Club of Hawthorn since 1994 President 2000 2001, Assistant Governor Gateway in 2001/2003 and Batman 2012: District secretary 2005-2006, Paul Harris fellow 3 Rubies. Club Secretary for 8 years with the Auburn Bowls Club

Currently retired and enjoys reading, lawn Bowls and the fun of attending international Rotary Conventions.

JOHN McCASKILL (Appointed 21 January 2016)

Profession: Management Consultant

Education: B.A. Grad. Diploma in Management

Experience: John was initially involved in Sales/ Marketing and General Management roles with a number of large companies including BP, Stanley Tools, Nylex, and Pacific Dunlop. For the past twenty years he has been engaged in Executive Recruitment, initially with Archer Consulting Group before starting his own business Winners Executive Recruitment. After selling his company 3years ago, John has since been engaged in recruiting and consulting part time, mainly in the Building Products sector including Mecca Events, a networking and events company for Architects and Builders.

John has been in Rotary for almost twenty years including President twice (firstly with Rotary Club of North Camberwell and then Rotary Club of Canterbury after the clubs merged). Club roles have included Chair of Community Service, Program, Sergeant, Membership, Vocational and various Committee and Board positions. District roles have included Chair of National Youth Science Forum for four years, Chair Group Study Exchange/ Group Vocational Exchange , Rotary Foundation committee member for three years, District Membership Committee and currently District Vocational Committee. On the personal side, John is married to Liz and they have two adult children. Apart from Rotary and ongoing recruitment work, other passions revolve mainly around family, enjoying life with friends and the ever turbulent fortunes of the Geelong Football Club.

TERESA MOLELLA (Appointed 17 November 2016)

Profession: Strategic Planner (DHHS/Office of Housing), Social Research Manager (Reark Research), Primary School Teacher

Education Qualifications: BA Education, Post Graduate Diploma in Sociology

Experience: Strategic planning/asset policy in the Office of Housing (2002-2013) until taking a voluntary redundancy package. Prior to public service, had 20 years experience in the market research industry with particular focus on Government and social research and automotive research after a short period working as a Primary School teacher.

Since leaving the public service, volunteering at Heidi Museum of Modern Art, St Vincent de Paul and the Epilepsy Foundation. Currently a member of the Rotary Club of Camberwell and Operations Manager for the Hawthorn Craft Market.

Boroondara Cares Foundation Ltd

ABN No 43 102 683 205

As Trustee for

Boroondara Cares Foundation Open Fund, Boroondara Cares Foundation & Boroondara Cares Foundation
Scholarship Fund

ROBERT HOGAN (Appointed 17 November 2016)

Profession:

Retired footwear retailer.

Educational Qualifications:

Bachelor of Business (Accounting)

Past Experience:

Commenced with ANZ Bank in 1967 and filled a wide variety of roles over a 25 year career in branch banking at many levels including branch accountant and branch manager.

The branch experience was alternated with administrative experience in data processing , accounting, loss management, economics and statistics, and finishing as Manager – User Testing on a large mainframe accounting program.

Took a voluntary retrenchment package and in 1992 opened a shoe shop in Glenferrie Rd then later a second shop in Box Hill. Retired from the shops in 2006.

Retired During the Year

DENBIGH RICHARDS Chairperson (Appointed 13 February 2008; Retired 17 November 2016)

JOHN HUDSON Treasurer (Appointed 4 June 2014; Retired 17 November 2016)

GERRY CROSS (Appointed 27 November 2014; Retired 17 November 2016)

DON JAGO (Appointed 27 November 2014; Retired 17 November 2016)

DENNIS SHORE (Appointed 27 November 2014; Retired 17 November 2016)

Boroondara Cares Foundation Ltd
ABN No 43 102 683 205
As Trustee for
Boroondara Cares Foundation Open Fund, Boroondara Cares Foundation & Boroondara Cares Foundation
Scholarship Fund

Review of Operations

A summary of revenue and results is set out below:

	2017	2016
	\$	\$
Revenue of the Company	220,009	170,430
Net Surplus/(Deficit) of the Company	24,373	333

The year just ended saw some further changes to the Foundation's activities as it began to undertake further activity in some of its priority areas – Homelessness, Social Isolation, Domestic Violence, Drug Addiction and Educational Disadvantage.prior year annual statement.

The level of scholarships offered within the Chances program, and the support of the public secondary schools in the municipality continued in line with the previous year, and the activity in the Tertiary Aspiration program continued positively with Swinburne University. The public speaking program also continued with a number of Rotary Clubs.

Unfortunately no benefits were received in the current year following an agreement with the Young Recyclers.

The Foundation has continued its participation in the Boroondara Farmers' Market, working closely with the organisers from the Rotary Club of Glenferrie. The support of the Rotary Club through the Farmers' Market continues to provide the major financial support for the Chances Scholarship program.

Blue Illusion again supported the Foundation by donating 10% of proceeds from the clothing and shoes purchased by guests attending fashion parades at their Camberwell store.

Newsboys Foundation, Helen McPherson Smith Foundation and Swinburne University all responded to submissions from Boroondara Cares Foundation for development of the Foundation's Scholarship Fund.

More general funding has also been received from a donor who has promised the Foundation a donation of \$40,000 annually over a five year period commencing with this year.

Due to the emerging requirements of philanthropic organisations in particular, and for the benefit of the Foundation, a systematic evaluation of the Chances Scholarship program is in the process of being completed. This evaluation is being carried out by Think Impact who are specialist consultants to the not for profit sector. Funding has been received from private sources which we cannot identify due to strict confidentiality being a condition of the funding received.

The Foundation also provided significant assistance to the Friends Community Housing by way of a donation of \$7750 to its Solar Panels project. This was on a one for two basis to augment donations by various member clubs to the project of \$15,500.

Boroondara Cares Foundation Ltd
ABN No 43 102 683 205
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Scholarship Fund

The Foundation also agreed to contribute \$100,000 over 5 years to the operating costs of a facility for homeless women to be run by the Servants subject to certain conditions being met. These included a suitable property being located within the City of Boroondara and a lease signed no later than December 2018. Provision for this has not been made in the accounts as, at this stage it is only a contingent liability.

Significant progress is also occurring where Social Isolation is concerned. We are working in close co-operation with the City of Boroondara to establish a facility that will help socially isolated people make contact with other people and various social activities should they wish to do so.

Significant Changes in the State of Affairs

There were no significant changes in the financial year.

After Balance Date Events

No significant events affecting or possibly affecting the Foundation have occurred since balance date.

Meetings of Directors

The number of Board meetings attended by directors whilst the director was in office that were held during the year ended 30 June 2017 was:

	Number of Board meetings eligible to attend	Board Meetings attended
Elida Brereton	11	9
Peter Allen	11	9
Diane Gillies	11	7
John Hudson®	5	3
Dennis Shore®	5	2
Denbigh Richards®	5	4
Don Jago®	5	3
Michael Hills	11	10
Gerry Cross®	5	3
Robert Lambert	11	10
David Pisterman	10	9
Hans Carlborg	10	8
John McCaskill	10	9
Teresa Mollela	6	6
Andrew Dalziel	8	7
Robert Hogan	6	6

® = Retired during the year

Liability of Members

The company is incorporated under the *Corporations Act 2001*, and is a company limited by guarantee. If the company is wound up, the Constitution states that each Member is required to contribute up to a maximum of \$100 each towards any outstanding obligations of the entity. At 30 June 2017, the total amount that Members of the company are liable to contribute if the company is wound up is \$1,100 (2016: \$1,000).

Boroondara Cares Foundation Ltd

ABN No 43 102 683 205

As Trustee for

Boroondara Cares Foundation Open Fund, Boroondara Cares Foundation & Boroondara Cares Foundation
Scholarship Fund

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2017 has been received.

This report is made in accordance with a resolution of the directors.

Director: Peter Allen

Director: Michael Hills

Signature:



Signature:



Dated this

26th

day of

October

2017

Location: Boroondara, Victoria

Auditor's Independence Declaration

Under section 60-40 of the Australian Charities and Not-for-profits Commission Act
2012

I declare that, to the best of my knowledge and belief during the year ended 30 June 2016 there has been:

- i. no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act Corporations Act 2001* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

ACCRU MELBOURNE (AUDIT) PTY LTD
Chartered Accountants

50 Camberwell Road
HAWTHORN EAST 3123



C J FLYNN

Director

26 October 2017

Boroondara cares Foundation Ltd
Statement of Comprehensive Income (Profit and Loss) for year ending 30 June 2017

	Notes	2017	2016
		\$	\$
Revenue			
Donations - General		44,378	2,169
Interest Earned		10,083	4,449
Chances Scholarship	2	165,548	163,762
Distribution from Ancillary Fund		16,234	-
Other (Expense Reimbursement)		5,376	-
Total Revenue		241,619	170,430
Expense			
ASIC Fee		-	-
Bank and other fees		105	78
Catering		596	1,022
Consultants		65,004	34,164
Fund Raising Expense		86	58
Insurance		-	-
Miscellaneous		450	507
Office maintenance		85	509
Postage & Stationery		93	165
Printing and Design		2,570	2,266
Programs - Small grants		500	1,500
Rent		12,396	9,840
Scholarship Awards		96,235	108,331
Software and Website		216	1,094
Subscriptions		787	187
Telephone		1,703	2,848
Tertiary Student Program		7,060	7,528
Distributions to other DGR's		23,984	-
Expense Reimbursement		5,376	-
Total Expense		217,246	170,097
Net Result		24,373	333
Other Comprehensive Income for year		-	-
Total Comprehensive Income	7	24,373	333

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes

**Boroondara Cares Foundation Ltd.
 Statement of Financial Position (Balance Sheet)
 for the year ending 30 June 2017**

	Notes	2017	2016
Current Assets			
Cash & Cash Equivalents	4	23,261	3,297
Investments	5	412,086	383,194
Trade & Other Receivables			
Total Current Assets		435,347	386,491
Total Assets		435,347	386,491
Current Liabilities			
Trade & Other Payables		16,085	2,102
Income in Advance		10,500	
Total Current Liabilities		26,585	2,102
Net Assets		408,762	384,389
Equity			
Settled Sums		300	300
Retained Earnings		408,461	384,089
Total Equity		408,762	384,389

The above Statement of Financial Position should be read in conjunction with the accompanying notes

Boroondara Cares Foundation Ltd
ABN No 43 102 683 205
As Trustee for
Boroondara Cares Foundation Open Fund, Boroondara Cares Foundation & Boroondara Cares Foundation
Scholarship Fund

Foundation Boroondara Ltd
Statement of Changes in Equity for the year ending 30 June 2017

	Settled Sums \$	Retained Earnings \$	Total Equity \$
Balance at 30 June 2015	300	383,756	384,056
Surplus/(Deficit) attributed to the Company		333	333
Balance at 30 June 2016	300	384,089	384,389
Surplus/(Deficit) attributed to the Company		24,373	24,373
Balance at 30 June 2017	300	408,462	408,762

Statement of Cash Flows

	Notes	2017 \$	2016 \$
Cash flows from operating activities			
Income Chances Scholarship donations		165,548	163,762
Other functions and donations		44,378	2,169
Interest received		10,083	4,499
Payments to suppliers and employees		(171,153)	(174,198)
Net cash inflow/(outflow) from operating activities		48,856	(3,768)
Cash flows from Investing Activities			
Proceeds from/(payments for) investments		(28,892)	(13,002)
Net cash from investing activities		(28,892)	(13,002)
Net (decrease)/ increase in cash and cash equivalents		19,964	(16,770)
Cash and cash equivalents at the beginning of the financial year		3,297	20,067
Cash and cash equivalents at the end of the financial year	4	23,261	3,297

The above Statement of Changes in Equity and Statement of Cash Flows should be read in conjunction with the accompanying notes

Notes to the Financial Statements Year Ending 30 June 2017

The financial statements are for Boroondara Cares Foundation as an individual entity, incorporated and domiciled in Australia. Boroondara Cares Foundation a not-for-profit company limited by guarantee.

Note 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The company have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependent on its general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the requirements of the *Australian Charities and Not-for-profit Commission Act 2012 (the Act)*.

The financial report has been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profit Commission Act 2012 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accrual 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:

Accounting Policies

(a) Revenue recognition

Income is recognised in the Statement of Comprehensive Income when received. Donations and bequests are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as a liability on the Statement of Financial Position.

Interest revenue is recognised using the effective interest rate method.

All revenue is stated net of the amount of goods and services tax (GST).

(b) Income Tax

The Company is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(c) Cash and cash equivalents

Cash and cash equivalents include all cash on hand, at call deposits with banks or financial institutions and other short-term highly liquid investments with maturities of three months or less.

(d) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office.

Cash flows are presented in the Statement of Cash Flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Note 2: REVENUE**Summary of all Income**

	2017	2016
	\$	\$
Chances Scholarship	165,548	163,762
Other functions	1,230	2,169
Donations	43,148	-
Interest	10,083	4,499
Distribution from Ancillary Fund	16,234	-
Other (Expense Reimbursement)	5,376	-
	241,619	170,430

Note 3: EXPENSES**Community event costs:**

A Christmas Lunch for socially isolated people organized by the Rotary Club of Hawthorn was held in late December 2016. Boroondara Cares Foundation made a nominal grant of \$500 to meet costs associated with this program.

Project costs:

Foundation Boroondara committed resources of \$ 111,135 (2016: \$108,331) to the successful completion of various projects during the year. The funds expended were mainly for the Chances program.

Note 4: CASH AND CASH EQUIVALENTS

	2017	2016
	\$	\$
Bendigo Bank - Foundation Boroondara account	23,261	3,297

Note 5: INVESTMENTS

	2017	2016
	\$	\$
Bendigo Bank - Money Extra Cash Management A/c	24,438	7,910
Bendigo Bank - Scholarship Fund	153,743	122,368
Term Deposits	233,905	252,916
	412,086	383,194

Note 6: CASH FLOW INFORMATION

	2017	2016
	\$	\$
Reconciliation of cash flow from operations with net result		
Net result for the year	24,373	333
Changes in assets and liabilities		
Increase/(decrease) in payables	24,484	(4,101)
Cash flows from operations	48,857	(3,768)

Boroondara Cares Foundation Ltd
ABN No 43 102 683 205
As Trustee for
Boroondara Cares Foundation Open Fund, Boroondara Cares Foundation & Boroondara Cares Foundation
Scholarship Fund

Note 7 Itemised Income and Expense for the Foundation's Trusts

	<u>BCF Open Trust</u>		<u>BCF Ltd</u>		<u>BCF Scholarship Fund</u>		<u>Total</u>	
Revenue	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$
Donations - General	2,598	19	40,500	150	50	2,000	43,148	2,169
Interest earned	4,349	1,685	4,906	1,777	828	1,038	10,083	4,499
Fundraising Activities	750				480		1,230	0
Project Fundraising & Grants				3,000	165,548	160,762	165,548	163,762
Distribution From Ancillary Fund (BCF Ltd)					16,234		16,234	0
Other(Expense Reimbursement)					5,376		5,376	0
Total Revenue	7,697	1,704	45,406	4,927	188,516	163,800	241,619	170,430
Expenses								
Bank & Other Fees	68	43	1		36	36	105	79
Catering	400	530			196	492	596	1,022
Contractor Expenses		9,999			40,484	24,165	40,484	34,164
Consultants					24,520	0	24,520	0
Distributions to other DGR's			23,984				23,984	0
Insurance	0						0	0
Office Maintenance	85						85	0
Postage, Stationary & General Expenses	464	1,245			381	1,087	845	2,332
Printing & Design	1,245	1,220			1,325	1,046	2,570	2,266
Rent	4,271	1,433			8,125	8,407	12,396	9,840
Project Costs	500	3,093			103,295	114,266	103,795	117,359
Subscriptions	710	110			77	77	787	187
Telephone	576	1,242			1,127	1,606	1,703	2,848
Expense Reimbursement	5,376						5,376	0
Total Expenses	13,695	18,915	23,985	0	179,566	151,182	217,246	170,097
Total Comprehensive Income for the Year	-5,998	-17,211	21,421	4,927	8,950	12,618	24,373	333

Responsible Entity Declaration for the year ended 30 June 2017

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In accordance with a resolution of the directors of Foundation Boroondara Ltd, the directors declare that:

- a) The financial statements and notes, as set out on pages 10 to 15, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012 (the Act)* and:
 - (i) comply with Accounting Standards to the extent described in Note 1; and
 - (ii) give a true and fair view of the company's financial position as at 30 June 2016 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
- b) In the directors' opinion there are no reasonable grounds to believe that the company will not 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 Board of Directors.

Director: Peter Allen

Director : Michael Hills

Signature:



Signature:



Dated this 26th day of October 2017
Location: Boroondara, Victoria

Independent Audit Report to the Members of Boroondara Cares Foundation Ltd

Report on the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of the Boroondara Cares Foundation Ltd, which comprises the statement of financial position as at 30 June 2017, and the statement of comprehensive income for the year then ended, a summary of significant accounting policies, other explanatory notes and the responsible entities' declaration.

In our opinion, the financial report of Boroondara Cares Foundation Ltd has been prepared in accordance with Division 60 of the *Australian Charities and Not-for profits Commission Act 2012*, including:

- (a) giving a true and fair view of Boroondara Cares Foundation Ltd.'s financial position as at 30 June 2017 and its financial performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Trust in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling Boroondara Cares Foundation Ltd's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are appropriate to meet the requirements of Australian Charities and Not-for-profits Commission Act 2012 and are appropriate to meet the needs of the members. The directors' responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Accru Melbourne

ACCRU MELBOURNE (AUDIT) PTY LTD
Chartered Accountants

Cameron J Flynn

C J FLYNN
Director

26 October 2017