

# WIMMERA BASE HOSPITAL

## FOUNDATION

### ANNUAL REPORT 1997

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## INTRODUCTION

This Annual Report has been prepared on behalf of the Wimmera Base Hospital Foundation Trustees, for the community, to involve and inform people regarding the Foundation.

The Wimmera Base Hospital Foundation was created in June, 1989, for the purpose of establishing an independent public charitable fund to which any person, corporation or association may contribute or bequest money or property for the sole purpose of assisting Wimmera Health Care Group to cater for the health care needs of our community.

Funds held by the Foundation are professionally managed and invested in accordance with the Trustee Act.

The principal will never be spent. Only the interest earned will be spent on projects agreed to between the Hospital Board of Management and Trustees of the Foundation.

It is not the intention of the Hospital to relieve the Government of its responsibility to the people of the Wimmera. Money raised by the Foundation and any other funds or property received will in no way affect the Hospital's annual budget allocations from the Government.

## Board of Trustees



Mr. Don Johns,  
Chairperson



Mrs. Kaye Valpied



Mr. Graeme Hardman



Mrs. Jan John



Mr. Ned Carter



Mrs. Maree Taberner  
Foundation Administrator



# WIMMERA BASE HOSPITAL FOUNDATION ANNUAL REPORT

## Chairman's Report

On behalf of my fellow Board of Trustees I am pleased to present the eighth annual report of the Wimmera Base Hospital Foundation. The Foundation was established in 1989 with the commitment to provide the Hospital greater financial support.

In this regard it is pleasing to advise a forty thousand dollar distribution was made to the Hospital to assist with the redevelopment of new aged care facilities.

While preserving the basic capital of the fund in line with commitments made to the community, the distribution represents approximately six years of investment income earned by the Foundation, an achievement Trustees should be proud of.

My personal thanks to the Trustees and Hospital Representatives for their involvement and assistance throughout the year.



Don Johns  
Chairman

# WIMMERA BASE HOSPITAL FOUNDATION ANNUAL REPORT

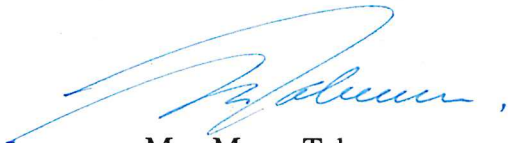
## Foundation Administrator Report

### **Planning Ahead**

Over the past two years the main fundraising focus has been on the construction of new acute and aged care facilities resulting in some donations being redirected away from the Foundation. With a view to the future, a new bequest brochure "Will You or Won't You" has been prepared for distribution to local Solicitors and Accountants offices.

The future growth and success of the Foundation is dependent on us attracting funds from bequests. Many large non-profit organisations specifically target this area in their planning.

The needs and challenges which lay ahead should provide us with the motivation to be known as the generation which cared. The nature of my work brings me into contact with caring and generous people, for which I am truly grateful



Mrs. Maree Taberner  
Foundation Administrator

Wimmera Base Hospital Foundation

Profit and Loss Statement For Year Ended 30.6.1997

<u>Income</u>	<u>Note</u>	<u>1997</u>	<u>1996</u>
Donations		\$ 5,947	\$ 1,854
Special Events		\$ 521	\$ 1,221
Interest		\$ 13,700	\$ 14,353
Sundry		\$ -	\$ 354
Insurance Policies	(6)	\$ 1,367	\$ 1,098
Shares (National Mutual)	(7)	\$ 601	\$ -
		<u>\$ 22,136</u>	<u>\$ 18,880</u>
 <u>Expenditure</u>			
Bank Fees and Charges		\$ 25	\$ 59
Audit Fees		\$ 200	\$ 200
Special Events		\$ -	\$ -
Incorrect Departmental Receipt	(8)	\$ 800	\$ -
		<u>\$ 1,025</u>	<u>\$ 259</u>
Surplus for the Year		\$ 21,111	\$ 18,621
Accumulated Surplus at Beginning of Year		\$ 215,929	\$ 197,308
Less Distribution of Income	(9)	\$ 40,000	\$ -
<b>Accumulated Surplus</b>		<b><u>\$ 197,040</u></b>	<b><u>\$ 215,929</u></b>

Wimmera Base Hospital Foundation

Balance Sheet as at 30.6.1997

<u>Assets</u>	<u>Note</u>	<u>30.6.97</u>	<u>30.6.96</u>
Investments		\$ 116,536	\$ 108,232
Cash at Bank		\$ 74,542	\$ 104,216
Unbanked Deposits		\$ 513	\$ -
Inventory		\$ -	\$ -
Insurance Policies (S/V)	(6)	\$ 4,948	\$ 3,581
Shares (National Mutual)	(7)	\$ 601	\$ -
		<u>\$ 197,140</u>	<u>\$ 216,029</u>
<u>Liabilities</u>		<u>\$ Nil</u>	<u>\$ Nil</u>
<u>Trust Funds</u>			
Settled Sum		\$ 100	\$ 100
Accumulated Surplus		<u>\$ 197,040</u>	<u>\$ 215,929</u>
		<u>\$ 197,140</u>	<u>\$ 216,029</u>

Wimmera Base Hospital Foundation

Statement of Cash Flows For Year Ended 30.6.1997

Cash Flow From Operating Activities

<u>Receipts</u>	<u>Note</u>	<u>1997</u>	<u>1996</u>
Donations		\$ 5,947	\$ 1,854
Special Events		\$ 521	\$ 1,221
Interest		\$ 13,700	\$ 14,353
Sundry		<u>\$ -</u>	<u>\$ 354</u>
		<b>\$ 20,168</b>	<b>\$ 17,782</b>
 <u>Payments</u>			
Distribution of Income		\$ (40,000)	\$ -
Services / Suppliers		\$ (225)	\$ (259)
Incorrect Departmental Receipt	(8)	<u>\$ (800)</u>	<u>\$ -</u>
Net Cash Flow from Operating Activities	(5)	\$ (20,857)	\$ 17,523
 <u>Cash Flow From Investing Activities</u>		<u>\$ Nil</u>	<u>\$ Nil</u>
Net Increase / Decrease in Cash Held		\$ (20,857)	\$ 17,523
Cash at Beginning of Year		<u>\$ 212,448</u>	<u>\$ 194,925</u>
 <b>Cash at End of Year</b>		<b><u>\$ 191,591</u></b>	<b><u>\$ 212,448</u></b>

## Wimmera Base Hospital Foundation

### Notes to and forming part of the Accounts for the Year Ended 30 June, 1997

#### 1. Statement of Accounting Policies

The accounts of the trust have been drawn up in accordance with the Trust Deed, the accounting standards and disclosure requirements of the Australian accounting bodies and the requirements of law. They have been prepared on the basis of historical costs and do not take into account changing money values, except where stated. The accounting policies have been consistently applied.

Set out below is a summary of the significant accounting policies adopted by the Trust in the preparation of the accounts.

##### a) Accrual Accounting

The accounts have been prepared on an accrual basis, whereby income is recognised as earned and expenditure as incurred.

##### b) Investments

Investments are valued at cost except shares in National Mutual Holdings Ltd. which were allocated cost free to the Trust on public listing of the Company. The shares have been brought to account at balance date market valuation. Interest received from investments is brought to account as it is earned.

##### c) Income Tax

The Trust is a public charitable trust and is exempt from income tax pursuant to section 23 (j) (ii) of the Income Tax Assessment Act.

#### 2. Creation of Trust

The Trust was created pursuant to a trust deed dated 16 June, 1989, and updated on 25 June, 1992, for the purpose of establishing a public charitable fund to which any person, corporation or association may contribute money, property and benefits to the Wimmera Health Care Group (formerly Wimmera Base Hospital).

#### 3. Commitments and Contingent Liabilities

At balance date, the trustees are unaware of any commitments of contingent liabilities not recorded or disclosed as at 30 June, 1997.



#### 4. Reconciliation of Cash

For the purpose of the statement of cash flows, the Foundation considers cash to include cash on hand and in banks and investments in money market instruments. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	<u>1997</u>	<u>1996</u>
Cash at End of Reporting Period	\$ 191,591	\$ 212,448

#### 5. Reconciliation of Net Cash Used in Operating Activities to Operating Result

	<u>1997</u>	<u>1996</u>
Operating Result	\$ 21,111	\$ 18,621
Increase in Insurance Policies	\$ (1,367)	\$ (1,098)
Share Allocation	<u>\$ (601)</u>	<u>\$ -</u>
	\$ 19,143	\$ 17,523
Less: Distribution of Income	<u>\$ (40,000)</u>	<u>\$ -</u>
<b>Net Cash Used in Operating Activities</b>	<b><u>\$ (20,857)</u></b>	<b><u>\$ 17,523</u></b>

#### 6. Charitable Life Insurance Policies

The Foundation has three Charitable Life Insurance Policies which have accrued a cash value of \$4,948 (\$3,581 in 1996).

#### 7. Shares

On public listing 03.10.1996 National Mutual Holdings Ltd. allocated 281 shares to the Foundation cost free. Market valuation as at 30.06.1997 was \$2.14 per share.

#### 8. Incorrect Departmental Receipt

An amount of \$800 was incorrectly deposited to the Foundation on 12.12.1996. The funds were subsequently redirected to the correct Hospital department on 21.01.1997.

#### 9. Distribution of Income

At a Foundation meeting 20.03.1997 Trustees approved the distribution of \$40,000 to the Hospital for redevelopment of new aged care facilities.


# WIMMERA BASE HOSPITAL FOUNDATION ANNUAL REPORT

## Statement by Trustees

In the opinion of the Trustees of Wimmera Base Hospital Foundation (The Foundation) -

- (a) The accounts of the Foundation are drawn up so as to give a true and fair view of the profit of the Foundation for the year ended 30th June, 1997 and the Statement of Affairs of the Foundation as at 30th June, 1997.
- (b) At the date of this statement there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they fall due.
- (c) The Trustees believe they have complied with the terms of the Trust Deed dated 16th June, 1989 and the Supplementary Trust Deed dated 25th June, 1992.

This statement is made in accordance with a resolution of the Trustees and is signed for and on behalf of the Trustees.



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Trustee



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Trustee

WIMMERA BASE HOSPITAL FOUNDATION

Auditors' Report to the Trustees

Scope

I have audited the financial report of Wimmera Base Hospital Foundation for the year ended June 30, 1997. The Trustees are responsible for the preparation and presentation of the financial report and the information contained therein. I have conducted an independent audit of the financial report in order to express an opinion on it to the Trustees of the Wimmera Base Hospital Foundation.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Australian accounting concepts and standards, and the provisions of the Trust Deed dated 16 June, 1989 and the Supplementary Trust Deed dated 25 June, 1992, so as to present a view of the Foundation which is consistent with my understanding of its financial position and the results of its operations.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In my opinion, the financial report presents fairly the financial position of Wimmera Base Hospital Foundation as at 30 June, 1997 and the results of its operations for the year ended in accordance with Statement of Accounting Concepts and applicable Accounting Standards and complies with the provisions of the Trust Deed dated 16 June, 1989, and the Supplementary Trust Deed dated 25 June, 1992.

Date: September 18, 1997

Address: 52a McLachlan Street,  
HORSHAM, Vic. 3400

Signature:  .....

## Foundation Donations

All donations to the Foundation help to build a permanent fund that will be part of the basis for future development. The interest from this fund will provide for the inevitable demand for equipment, buildings and ongoing maintenance.

The ultimate success, however, depends on people recognising the need to plan ahead and financially supporting the trust.

The Wimmera Base Hospital Foundation Trustees appreciate and acknowledge all donations to the Foundation by awarding the following membership titles:

### Patron (donations of \$250,000 and above)

None to date.

### Benefactor (donations of \$50,000 to \$250,000)

Clifford, J.  
Hardman, J.  
Horsham United Friendly Society  
Taberner, M.

Mrs. Clifford, Mrs. Hardman and Mrs. Taberner have been awarded Benefactor status having all donated Charitable Life Insurance Policies assigned to the Foundation. The exact amount of their ultimate contribution is dependent upon life expectancy and performance of the fund.

### Member (donations of \$5,000 to \$50,000)

Van Dyk, J.A.C. & H.W.F.

### Foundationer (donations up to \$5,000)

Altmann, E.W.L.	Hiscock, M.	Prange, C. and W.
Atwell, G.A.	Holmes, Mrs. B.	Puls, A. and M.
Baker, L.H.	Holdsworth, J.	Richardson, V.
Bartie, Mr. R.	Hope, G. and D.	Robinson, Murray
Blake, Mrs.	Jeffreys, Stephen	Romano, G. and C.
Boyd, Mrs. B.	Jennings, Mr. B.	Sale of Merchandise
Brown, Mrs. H.	Kennedy, Kola	Sedgman, S. and W.
Brownsee, Mr. and Mrs.	Kosch, A.R.	Taberner, M.
Clifford, J.	Lampard, Mr. R.	Taberner, R. and V.
Corner, Mrs. D.	Light, D.B.	Tippett, A.
Court Fines	Miller, Mr. George	Walther, Miss L.
DeYoung, Mr. and Mrs.	Miller, Mrs. G.	Warrick, C.
Doherty, Miss C.	Morhun, Mrs. W.	Warrick, Charles and Enid
Doherty, Mr. C.	Muhlnickel, M.E.	Watson, Neil
Driller, M.	Muszkietia, K.	Weights Mitre 10
Flux, Ern	National Mutual	Wimmera Philatelic Society
Gath, F.	Nuske, Mrs. P.	Wishing Well
Hardman, J.	Panozzo, Mrs. T.	
Harmer, Mr. and Mrs. J.	Parkinson, Mr. and Mrs.	



## **A Generation that Planned Ahead!**

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*Future generations will thank us  
for planning ahead.*

*The Wimmera Base Hospital Foundation  
was established as a public charitable fund  
to which any individual or group may donate  
or bequest funds*

*Be Remembered as a  
Generation that Cared.*

*Contact the Health Care Group's Community Liaison Officer  
and Foundation Administrator, Maree Taberner  
in confidence on (03) 5381 9309 to discuss your gift*