

Thankyou Charitable Trust

Trustee: Thankyou Holdings Pty Ltd

ABN: 87 337 503 580

Financial Statements

For the Year Ended 30 June 2015

Thankyou Charitable Trust

ABN: 87 337 503 580

Contents

For the Year Ended 30 June 2015

	Page
Financial Statements	
Statement of Profit or Loss and Other Comprehensive Income	1
Statement of Financial Position	2
Statement of Changes in Equity	3
Statement of Cash Flows	4
Notes to the Financial Statements	5
Trustee Declaration	9
Independent Audit Report	10

Thankyou Charitable Trust

ABN: 87 337 503 580

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2015

	2015	2014
	\$	\$
Revenue		
Dividend revenue	649,250	610,000
Franking credits	278,250	321,856
Donation revenue	798,953	219,060
Other revenue	27,075	-
	<u>1,753,528</u>	<u>1,150,916</u>
Expenses		
Donations to project partners	2 (1,546,484)	(852,027)
Other expenses	(192)	(120)
	<u>206,852</u>	<u>298,769</u>
Surplus for the year		
	<u>299,093</u>	<u>630,307</u>
Other comprehensive income		
Items that will be reclassified to profit or loss when specific conditions are met		
Net fair value movements in financial assets	299,093	630,307
	<u>299,093</u>	<u>630,307</u>
Other comprehensive income for the year		
	<u>505,945</u>	<u>929,076</u>
Total comprehensive income for the year		

The accompanying notes form part of these financial statements.

Thankyou Charitable Trust

ABN: 87 337 503 580

Statement of Financial Position

As at 30 June 2015

	2015	2014
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	3 98	48
Trade and other receivables	4 335,161	261,428
TOTAL CURRENT ASSETS	335,259	261,476
NON-CURRENT ASSETS		
Financial assets	5 929,403	630,310
TOTAL NON-CURRENT ASSETS	929,403	630,310
TOTAL ASSETS	1,264,662	891,786
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	6 233,632	366,701
TOTAL CURRENT LIABILITIES	233,632	366,701
TOTAL LIABILITIES	233,632	366,701
NET ASSETS	1,031,030	525,085
EQUITY		
Trust capital	50	50
Reserves	929,400	630,307
Accumulated surpluses	101,580	(105,272)
TOTAL EQUITY	1,031,030	525,085

The accompanying notes form part of these financial statements.

Thankyou Charitable Trust

ABN: 87 337 503 580

Statement of Changes in Equity

For the Year Ended 30 June 2015

2015

	Trust capital	Retained Earnings	Financial Assets Reserve	Total
	\$	\$	\$	\$
Balance at 1 July 2014	50	(105,272)	630,307	525,085
Surplus for the year	-	206,852	-	206,852
Net fair value movements in financial assets	-	-	299,093	299,093
Balance at 30 June 2015	50	101,580	929,400	1,031,030

2014

	Trust capital	Retained Earnings	Financial Assets Reserve	Total
	\$	\$	\$	\$
Balance at 1 July 2013	50	(404,041)	-	(403,991)
Surplus for the year	-	298,769	-	298,769
Net fair value movements in financial assets	-	-	630,307	630,307
Balance at 30 June 2014	50	(105,272)	630,307	525,085

The accompanying notes form part of these financial statements.

Thankyou Charitable Trust

ABN: 87 337 503 580

Statement of Cash Flows For the Year Ended 30 June 2015

	2015	2014
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Dividends and advances received from related party	516,181	572,670
Franking credits received	261,428	60,428
Donation income	798,953	219,060
Payments to beneficiaries and suppliers	(1,576,512)	(852,147)
Net cash provided by (used in) operating activities	7 50	11
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase (decrease) in cash and cash equivalents held	50	11
Cash and cash equivalents at beginning of year	48	37
Cash and cash equivalents at end of financial year	3 98	48

The accompanying notes form part of these financial statements.

Thankyou Charitable Trust

ABN: 87 337 503 580

Notes to the Financial Statements

For the Year Ended 30 June 2015

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

Thankyou Charitable Trust is a charitable trust established under a deed of trust. The trustee is Thankyou Holdings Pty Ltd (ACN: 162 044 751). The trust is registered as a charity with the Australian Charities and Not-for-profits Commission.

The trustee has prepared the financial statements on the basis that the trust is a non-reporting entity because there are no users who are dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Trust Deed and the Australian Charities and Not-for-profits Commission Act 2012. The trust is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, has been adopted in the preparation of these financial statements.

(b) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997. The trust is registered as a charity with the Australian Charities and Not-for-profits Commission.

(c) Revenue and other income

Donations

Donations and bequests are recognised as revenue when received.

Dividend revenue

Dividends are recognised when the entity's right to receive payment is established.

Franking credits

Franking credits are recognised when the entity's right to receive a refund of franking credits on franked dividends is established.

Thankyou Charitable Trust

ABN: 87 337 503 580

Notes to the Financial Statements

For the Year Ended 30 June 2015

1 Summary of Significant Accounting Policies continued

(d) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

(e) Financial instruments

Investment in controlled entity

Investments in a controlled entity are reflected at fair value, which is deemed to be the net assets of the controlled entity at balance date. Unrealised gains and losses arising from changes in fair value are shown as other comprehensive income reflected in the financial assets reserve.

(f) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

The trust registered for GST in November 2015, effective from 1 October 2012. This has resulted in a GST refund receivable of \$56,911, which has been recognised in the Statement of Financial Position at 30 June 2015.

Thankyou Charitable Trust

ABN: 87 337 503 580

Notes to the Financial Statements For the Year Ended 30 June 2015

2 Donations to project partners

	2015	2014
	\$	\$
Australian Red Cross	298,367	246,805
Care Australia	250,000	-
Oxfam Australia	356,650	144,720
Salvation Army	50,000	-
Samaritan's Purse	-	128,456
World Vision	591,467	332,046
	<u>1,546,484</u>	<u>852,027</u>

3 Cash and cash equivalents

Cash on hand	47	47
Cash at bank	51	1
	<u>98</u>	<u>48</u>

4 Trade and other receivables

CURRENT		
GST receivable	56,911	-
Franking credits receivable	278,250	261,428
	<u>335,161</u>	<u>261,428</u>

5 Financial assets

NON-CURRENT		
Investment in controlled entity	929,403	630,310
	<u>929,403</u>	<u>630,310</u>

Investment in controlled entity comprises unlisted shares, recorded at fair value, in Thankyou Group Pty Ltd. The company's share capital is 100% owned by the trust.

Thankyou Charitable Trust

ABN: 87 337 503 580

Notes to the Financial Statements

For the Year Ended 30 June 2015

6 Trade and other payables

	2015	2014
	\$	\$
CURRENT		
Related party payables	233,632	366,701
	<u>233,632</u>	<u>366,701</u>

Related party payables relate to an loan with Thankyou Group Pty Ltd, a controlled entity of the trust. The trust is the sole shareholder of the company, and as such makes interest-free loans to Thankyou Charitable Trust to provide funding for the trust's charitable activities. Loan settlement takes place through the declaration of franked dividends by the company. A summary of these transactions is as follows:

Related party payables at beginning of the year	366,701	404,031
Amounts advanced	516,181	572,670
Dividends declared	(649,250)	(610,000)
Related party payables at end of the year	<u>233,632</u>	<u>366,701</u>

7 Cash Flow Information

Reconciliation of net surplus to net cash provided by operating activities:		
Surplus for the year	206,852	298,769
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(73,733)	(261,428)
- increase/(decrease) in trade and other payables	(133,069)	(37,330)
Cashflow from operations	<u>50</u>	<u>11</u>

8 Trust Details

The registered office of and principal place of business of the trust is:

Thankyou Charitable Trust
Level 4, 108-112 Langridge Street
Collingwood
VIC 3066, Australia

Thankyou Charitable Trust

ABN: 87 337 503 580

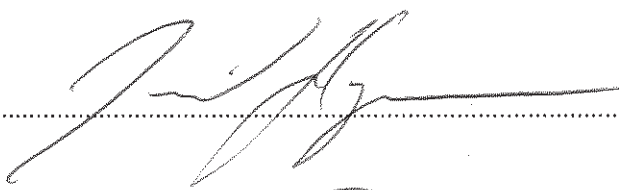
Trustee Declaration

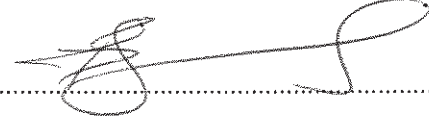
The directors of the trustee company declare that the trust is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the directors of the trustee company:

- (a) there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable; and
- (b) the financial statements and notes satisfy the requirements of *Australian Charities and Not-for-profits Commission Act 2012*.

This declaration is signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Director 

Director 

Date: 22/1/16

Thankyou Charitable Trust

ABN: 87 337 503 580

Independent Audit Report to the trustee of Thankyou Charitable Trust

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report of Thankyou Charitable Trust, which comprises the statement of financial position as at 30 June 2015, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the trustee declaration.

Directors' Responsibility for the Financial Report

The directors of the trustee company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and is appropriate to meet the needs of the trustee. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are 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 judgement, 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 of the financial report that gives a true and fair view 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 directors, as well as evaluating the overall presentation of the financial report.

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

Thankyou Charitable Trust

ABN: 87 337 503 580

Independent Audit Report to the trustee of Thankyou Charitable Trust

Opinion

In our opinion the financial report of Thankyou Charitable Trust 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 the trust's financial position as at 30 June 2015 and of its financial performance and cash flows 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 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 is prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose.

Saward Dawson

Saward Dawson Chartered Accountants

Peter Shields

Peter Shields
Partner

Blackburn

Date: 22 January 2016