



WIMMERA HEALTH CARE GROUP
FOUNDATION

ANNUAL REPORT

2018-2019



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Introduction

The Wimmera Health Care Group Foundation (Foundation) was established in 1989 and launched in 1990, to improve the health care of the Wimmera people by raising money through donations, fundraising and bequests to fund special projects within the Wimmera Health Care Group (WHCG) campuses of Horsham and Dimboola.

The Foundation is a public charitable fund overseen by a skills based Board of Trustees representing our local community. The Foundation is a Deductible Gift Recipient (DGR) that can receive tax deductible gifts. It is a public ancillary fund covered by Item 2 of the table in section 30-15 of the [Income Tax Assessment Act 1997](#).

WHCG Foundation Trustees acknowledge the support of ACE Radio, Horsham.



THE
WEEKLY ADVERTISER

Board of Trustees

Graeme Hardman (Chair)

Graeme is a retired solicitor having practiced for some 40 years with Horsham law firm Power and Bennett. Graeme acted as honorary solicitor to the Foundation until his retirement in 2018. He has been a trustee since the Foundation was established in 1989.



Penelope Manserra (Deputy Chair)

Penelope is a Certified Financial Planner and Partner of Hillross Financial Services and joined the Wimmera Health Care Group Board of Trustees in 2010. Penelope is actively involved in many other community pursuits focusing around her children and business interests.



Alison Butler

Alison joined the Board of Trustees in 2010 bringing extensive experience across Insurance, Finance, Welfare and Employment industries.

Alison enjoys learning about holistic and healthy lifestyle choices, volunteering in community activities and raising her family with her husband, Phil.



Sue Frankham

Sue first became involved with the Foundation in 2008 when she was employed as Wimmera Health Care Group's Community Liaison Officer, which incorporated the role of Foundation Administrator.

Sue is passionate about the Foundation and the important role it plays in supporting the Wimmera Health Care Group and joined the Board of Trustees in 2013. She is currently employed as the Governance officer at Horsham Rural City Council.



Brenda Whitworth

Brenda grew up in the Otway's, before moving to Horsham in 1990. Brenda spent 15 years as a primary teacher before a career change saw her move to Horsham. A role with 3WM, MixxFM and The Weekly Advertiser saw her develop a real love for the Wimmera and its people. In recent years Brenda has been an active member of the FOFz group, helping to raise much needed funds for the Wimmera Health Care Group. This, together with helping and supporting family here in Horsham and her partner are a worthwhile way to spend retirement.



David Johns

David joined the board of Trustees in November 2018. David, born and raised in Horsham returned in 2003 after spending 10 years in Adelaide and Darwin. David is the Owner and Director of Horsham Doors & Glass since 2004. Over the last 15 years, David has been actively involved in sporting, community groups and committee's. David also heads up the local 3wm radio sports program 'The Shirtfront' and is a member of the Local Football broadcast team.



David is married to Emilia and has three children. David joined the Board of Trustees to continue the great work the WHCG foundation does for Horsham and the broader community and also in remembrance of his late father Dr Don Johns, who was a founding member of the WHCG Foundation.

Josephine Johns

Josephine is newly welcomed to the Board of Trustees. Born and raised in Horsham, then after living interstate and abroad, returned to Horsham in 2007. Since returning to Horsham, Josephine has been actively engaged with the local community through Red Cross, the Uniting Church and serving the community as a Justice of the Peace for Victoria. Josephine treasures time with her husband and family, and looks forward to contributing to the wider community through the WHCG Foundation.



Strategic Plan 2014-2020

2020 Vision

Give Where You Live

Mission

The aim of the Foundation is to raise money through donations, bequests and fundraising. The monies received are invested wisely and only the income generated from the investments is used to fund special projects at both the Horsham and Dimboola campuses which directly benefit the people of the Wimmera guaranteeing the highest quality health care.

Values

- Competent
- Accountable
- Ethical
- Transparent Governance

Strategic Goals

By the year 2020 the Foundation will have

1. a capital base of \$2 million
2. 200 Foundation 500PLUS Donors
3. funded two major projects of over \$200,000
4. 20% of the revenue coming from outside Horsham
5. continuing excellence in Good Governance

Chairman and Administrator report

The Wimmera Health Care Group Foundation consolidated its financial position during the year increasing its capital base from \$1.64 million at 30 June 2018 to \$1.93 million at 30 June 2019. The Foundation is now within close reach of achieving the goal in its strategic plan of having a capital base of \$2 million by 2020.

We are pleased to announce that donations for the financial year exceeded \$240,000 with the most significant being \$120,000 from the Horsham Italian Social Club Inc. on it being wound up. The Club is now recognized as a Benefactor of the Foundation.



Pictured – Mr Graeme Hardman & Mr Lorenzo Manserra

During the financial year the Foundation contributed to major projects within the local healthcare group reinforcing its vision to provide quality healthcare for the population of the Wimmera Mallee region.

A further contribution of \$70,000 was made to the Wimmera Cancer Centre bringing the total contributions to \$350,000 of a pledged \$420,000 with the final payment to be in the 2019/2020 financial year. These contributions made the Foundation the largest (non-government) financial contributor to this most important and worthwhile project.

The year saw the official opening of the Wimmera Cancer Centre on 12 June 2019 and the joint unveiling of the official opening plaque, fittingly, by Rachael Littore and Jo Johns.

An honour board in recognition of the significant role and contributions of former chair and trustee the late Dr. Don Johns OAM JP was placed by the Foundation in the Wimmera Cancer Centre in late 2018 and is pictured overleaf.



WIMMERA HEALTH CARE GROUP
FOUNDATION

The Wimmera Health Care Group Foundation is extremely proud to be the major non-Government financial contributor to the Wimmera Cancer Centre. This state-of-the-art, purpose built facility, offers a range of therapy treatments and is committed to creating a supportive and comfortable environment for patients and their loved ones.



Dr Donald McGregor Johns OAM JP PhC MPS

The Foundation acknowledges the vital role of former chairman, the late Dr Don Johns, in initiating and securing Federal Government funding for the Wimmera Cancer Centre, and whose vision and passion helped make the project become a reality.

This significant community driven project evolved from discussions between the Foundation and the Wimmera Health Care Group Chief Executive Officer on 20 March 2014, resulting in the announcement of funding by the Federal Government one year later on 12 March 2015.

Dr Johns was a tireless campaigner for improved cancer treatment facilities in the region and remained a passionate driving force right up until his death. He recognised that a cancer centre close to home was a vital necessity for those having treatment and also their families.

Dr Johns was a founder and Chairman of the Wimmera Health Care Group Foundation from when it was established in 1989 until his death on 12 June 2017. He was passionate about his community and improving health care services for people in the Wimmera. Under his leadership, the Foundation has grown from strength to strength, resulting in a very successful fundraising organisation for the Wimmera Health Care Group, directly benefiting the people of the Wimmera and guaranteeing the highest quality health care.

Dr Don Johns has left a lasting legacy on this community for future generations.
He will always be remembered.

Funds donated by the Foundation enabled the purchase of a new colposcope, at a cost of \$20,000 to be utilised at the Read St Medical Centre .The unit will enable a significant increase in the number of cervical screenings by the gynaecologist and aid in the detection of cervical cancer.



Pictured – Dr Yakep Angue & Mr Graeme Hardman

Funds donated by the Foundation were used to purchase of a new theatre tracking system costing \$38,340. The new equipment will provide decontamination, sterilization and tracking of equipment through the whole surgical process. Wifi technology allows state of the art equipment to provide effective control of theatre equipment.

We once again extend our gratitude to current Foundation 500 members who continue to donate each year. These regular donations greatly assist in planned funding of special projects within the Wimmera Health Care Group.

We invite community members to consider joining Foundation 500. There is a choice of a \$500 (Gold) or \$1,000 (Platinum) annual pledge for five years which has proven to be a popular way to donate. Foundation 500 members receive priority notification and pre-sale ticket offers to attend the ever popular Friends of the Foundation (FOFz) events. Foundation 500 members also have their name or business displayed on an honour board in the main entrance of both the Horsham and Dimboola hospitals. Further information is available at www.whcgfoundation.org.au or by contacting Jacqui on 03 53819098.

We also congratulate the fundraising arm of the Foundation, Friends of the Foundation (FOFz) who have once again had a very successful year. The FOFz generated in excess of \$23,500 during the financial year with events such as the annual Wimmera River Duck Race (\$9,910) and Wines in the Vines (\$7,310). We sincerely thank the hard working band of volunteers on this marvellous achievement.

We also acknowledge the work of the WHCG Board of Management, Office of Chief Executive and staff as we work collaboratively to provide better healthcare for the Wimmera and wider region.

We thank the Board of Trustees and the WHCG Chief Executive Officer, Catherine Morley for their ongoing support and look forward to continuing the work of the Foundation in conjunction with the Wimmera Health Care Group.

We advise of the following changes to the Board of Trustees during the year;

The resignation of Tony Schneider in October 2018. Tony joined the Board in 2012 and was a valued member which included oversight of the marketing and relationship portfolios. We sincerely thank Tony for his contributions.

The appointment in November 2018 of David Johns and Josephine Johns, children of the late Dr. Don Johns, as trustees. Both David and Josephine bring new skills and knowledge to the Board and look forward to continuing the passion of their late father.

The Foundation will in April 2020 celebrate 30 years since it was publicly launched with the first donation of \$50,000 from the Horsham United Friendly Society.

We ask that you please spread the word to *"Give Where You Live"*.



Graeme Hardman – Chair



Jacqui Hill – Administrator

Benefactors, Members and Donors as at 30 June 2019

All donations to the Wimmera Health Care Group Foundation help to secure the long term future of Wimmera Health Care Group. The Trustees of the Wimmera Health Care Group Foundation recognise the generosity of donors by awarding the following titles:



BENEFACTORS (donations of \$50,000 to \$250,000)

Mrs Jill Clifford	Horsham Italian Social Club Inc.
Mrs Jeanette Hardman	Mrs Maree Taberner
Horsham United Friendly Society	Mr Frank Lockwood

Mrs Clifford, Mrs Hardman and Mrs Taberner have been awarded Benefactor status in recognition of having donated Charitable Life Insurance Policies assigned to the Wimmera Health Care Group Foundation. The exact amount of their ultimate donation is dependent upon their respective life expectancy and the performance of the fund.



MEMBERS (donations of \$5,000 to \$49,999)

Mr Mervin Charlton	Mr Graeme Hardman
Mr Tim and Mrs Debi Coller	Kimberley Foundation
Ms Christine Chapple	Mr Peter Miller
Estate MD Honeyman	Mr Royce and Mrs Jeanne Raleigh
Estate JAC & HWF Van Dyk	Mr Clive Smith
Mr Alex Goudie	Dr Jennifer Smith
Mr Luca Goudie	Mr Cyril Sudholz
Mr Richard Goudie	Ms Janette Taylor
Mr Rob Goudie	Wimmera Growers of Native Plants Inc.



Donations of \$100 to \$5,000 (1 July 2018 - 30 June 2019)

Mrs Judith Albrecht	Ms Emma Kealy
Mrs Mabel Brouwer	Lions Club City of Horsham
Café Jas	Locks Constructions
Mrs Fay Carine	Miller Contractors
CHS Group Australia Pty Ltd	Mission Action Group of Horsham Uniting Church

City of Horsham Lions Club	Mr Robert and Mrs Debbie Norton
Community AXIS	Mr John Nunn
Conundrum Holdings Pty Ltd	PG & EM Matthews
Mrs Helen Fleming	Mrs Donna O'Connor
Mrs Ingrid Ford	Mr John and Carmel Pietsch
Mr Ken and Mrs Mary Haby	Quota International of the Wimmera Inc
Mr Graeme and Mrs Jeanette Hardman	Mr Jon Russell
Dr Peter Haslau	Mr John and Mrs Merrill Shearwood
Horsham Doors & Glass	Mr Trevor and Mrs Helen Simmons
Mr Bruce Johansen	Mrs Gillian Vanderwaal
Mr Chris Jones	VicWater
Horsham RSL Sub branch inc.	Mr Graham and Mrs Tess Walsh



PLATINUM Donors - (\$1,000 or more per year for FIVE years)

Apex Club 15 of Horsham	Laird, Alice & Louise
Brown, Peter & Wendy	Leembruggen, David & Denise
Clarke, Rodney & Jenny	Manserra, Celeste & Penelope
Dimboola Campus Appeals Auxiliary	May Park Executive Apartments
Fleming, Helen	Miller, George
Goudie, Richard & Susan	Simpsons....the labour hire specialists
Hall, Stuart & Kris	Smith, Mary
Hardman, Graeme & Jeanette	Thai Basil
Heard, In memory of Nigel	Tursi, Franz & Rhonda
Hiam, Denise	Ward, Ian & Wilma
	Wes Davidson Real Estate PRD Nationwide



GOLD Donors - (\$500-\$999 per year for FIVE years)

Adlington, John & Jacky	Leslie, Jonathon
BCH Accountants	LOCKS Constructions
Baker, Ian & Jill	McBurney, Aeneas
Butler, Phil & Alison	McDonalds Horsham
CHS Group Australia Pty Ltd	Meagher, Wayne "Skittlz"
Clark, Bronwen	Meritum Financial Group
Clarke, Michael & Pamela	Merlo, Jason & Megan
Consortium Private Wealth	Miller, Peter
Conundrum Holdings Pty Ltd	MINK Hair
Cramer, Peter & Jill	Newton, Les and Kathryn
CWA May Branch Horsham	Norton Motor Group
Dandy, Simon & Samara	Norton, Rob & Debbie
Delahunty, Hugh & Judie	Nurse, Garth & Rosemary
Dimboola Guardian Pharmacy	Pyers, In Memory of MJ Pyers
Dimboola RSL Sub Branch	Quota International of the Wimmera Inc.
Dowling, Anthony & Letitia	Rotary Club of Horsham East
Dowsley, Ken & Mary	Ryan, Michael & Margaret
Frankham, Alan & Sue	Schneider, Anthony
Gerlach, Graham & Bronwyn	Schulz, Rod & Peter
Goudie, Ron & Sue	Scott, Chris & Julie
Grampians Olive Co	Shade, Kerryyn
Greenbank Family Trust	Smallaire Pty Ltd
Hadley, David & Caroline	Spence, In memory of Donald & Wendy
Hillross Horsham	Taylor, Peter & Sally
Hobbs, Daryl & Roz	Tucker, Roxanne

Hollaway, Grant & Katherine
Hooper, Denise & Kris Cooper
Horsham Doors and Glass
Horsham Motor Company
Jackman, Paul & Liz
Johns, Don & Jo

Johns, Josephine
King, Ian
Kuhne, Joan
Laser Electrical

WBH Ladies Auxiliary
WBH Past Trainees Association
Whitworth, Brenda
Wilson, Ian & Marion
Wimmera Design & Print
Wimmera Drytron & Bug R Off ! Pest
Busters
Wimmera Office Equipment
Wimmera Outdoors
Winfield, Dean



Staff Payroll Deductions

Mrs L Mason
Mrs T Mellings

Mrs A Richards
Mrs R Tucker

Friends of the Foundation report

The WHCG Friends of the Foundation (Fofz) is in their seventh year and continues to conduct creative, dynamic fundraising events throughout the year.

The Fofz team of almost 20 volunteers are enthusiastic and committed to our cause. Since 2012, Fofz have raised almost \$230,000 for the Foundation including more than \$23,500 this financial year.

Events during 2018-2019 included:

- Movie night - Mamma Mia (in conjunction with Professor George Research Centre)- July
- Melbourne Cup Day Luncheon (in conjunction with Quota International of the Wimmera) – November
- 3rd annual Wines in the Vines November
- 6th annual Great Wimmera River Duck Race – December
- Bendigo Art Gallery bus trip – From Tudors to Windsors
- Movie night – Rocketman (in conjunction with Professor George Research Centre) June

in addition to receiving money from buskers who performed at the Horsham Plaza, and a donation bucket circulated at the Horsham Plaza Country Music Festival Buskers Competition.

We are grateful to the Fofz members, family and friends who are regularly called upon to assist at events.

The Fofz thanks our regular supporters and sponsors who help to make our events successful.

FOFz love running events and pride themselves on always putting the FUN into FUNdraising



The Wimmera Health Care Group Foundation

A.B.N. 56 472 875 652

FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2019

Wimmera Health Care Group Foundation

Statement of Comprehensive Income for the Year Ended 30 June 2019

	Note	2019	2018
Revenue from Operating Activities	(3)	\$ 349,943	\$ 169,901
Expenses from Continuing Operations	(4)	(76,891)	(73,413)
Surplus for the Year		<u>273,052</u>	<u>96,488</u>
Revaluation of available-for-sale financial asset:	(11a)	25,209	53,321
Total Comprehensive Income		<u>298,261</u>	<u>149,809</u>

This statement should be read in conjunction with the accompanying notes

Wimmera Health Care Group Foundation

Balance Sheet as at 30 June 2019

<u>Current Assets</u>	Note	2019	2018
		\$	\$
Cash and Cash Equivalents	(6)	374,004	104,692
Financial Assets		207,096	203,356
Total Current Assets		<u>581,100</u>	<u>308,048</u>
 <u>Non Current Assets</u>			
Other Financial Assets	(8)	1,358,498	1,333,289
Total Non Current Assets		<u>1,358,498</u>	<u>1,333,289</u>
Total Assets		<u>1,939,598</u>	<u>1,641,337</u>
 <u>Current Liabilities</u>			
		<u>0</u>	<u>0</u>
Net Assets		<u>1,939,598</u>	<u>1,641,337</u>
 <u>Equity</u>			
Settled Sum	(11 a)	100	100
Available for Sale Revaluation Reserve	(11 a)	421,120	395,911
Accumulated Surplus	(11 a)	1,518,378	1,245,326
Total Equity		<u>1,939,598</u>	<u>1,641,337</u>

This statement should be read in conjunction with the accompanying notes

Wimmera Health Care Group Foundation

Statement of Changes in Equity for the Year Ended 30 June 2019

	Note	\$
Balance at 1st July 2017		1,491,528
Total Comprehensive Income		149,809
Balance at 30th June 2018		<u>1,641,337</u>
Balance at 1st July 2018		1,641,337
Total Comprehensive Income		298,261
Balance at 30th June 2019		<u>1,939,598</u>

This statement should be read in conjunction with the accompanying notes

Wimmera Health Care Group Foundation

Cash Flow Statement for the Year Ended 30 June 2019

	Note	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Donations Received		241,512	64,049
Fundraising		23,599	30,782
Interest Received		4,619	4,035
Dividends		58,759	50,061
Refund of Imputation Credits		21,454	20,974
Payments for Supplies and Services		(6,891)	(3,413)
Donations Paid Out		<u>(70,000)</u>	<u>(70,000)</u>
Cash Generated from Operating Activities	(7)	<u>273,052</u>	<u>96,488</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for Purchases of Investments		<u>(3,740)</u>	<u>(118,356)</u>
Cash Used in Investing Activities		<u>(3,740)</u>	<u>(118,356)</u>
Net Increase/(Decrease) in Cash Held		269,312	(21,868)
Cash at Beginning of Year		104,692	126,560
Cash at End of Year	(6)	<u>374,004</u>	<u>104,692</u>

This statement should be read in conjunction with the accompanying notes

Wimmera Health Care Group Foundation
Statement by Trustees
For the year ended 30 June 2019

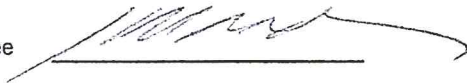
The trustees have determined that the Wimmera Health Care Group Foundation is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlines in Note 1 to the financial statements.

The Trustees of the Foundation declare that:

- 1 the financial statements and notes, comprising the statement of comprehensive income, statement of financial position, statement of changes in equity, cash flow statements and notes to the financial statements, present fairly the Foundation's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies in Note 1 to the financial statements, and
- 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 Board of Trustees:

Trustee



Signed on the 22 October 2019

Wimmera Health Care Group Foundation

Notes to and forming part of the Accounts for the Year ended 30 June, 2019

1. **Statement of Significant Accounting Policies**

The trustees of the foundation have prepared the financial statements on the basis that the foundation is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of trustees.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below which the trustees have determined are appropriate to meet the needs of trustees'. Such accounting policies are consistent with the previous period unless otherwise stated.

The financial statements have been prepared on a cash basis and are based on historical costs unless stated otherwise in the notes.

The financial statements were authorised for issue on 22 October 2019 by the trustees of the foundation.

a) **Investments**

To reflect the annual performance of the Foundation, shares and unit trust Investments have been brought to account at balance date at market valuations.

b) **Income Tax**

The Foundation holds endorsement as an income tax exempt charitable entity pursuant to subdivision 50-5 of the Income Tax Assessment Act 1997 (Item 1.1 Charitable Institution).

c) **Cash and cash equivalents**

For the purpose of the Cash Flow Statement, cash includes petty cash, cash on hand and cash at banks, including at call and term deposits with banks or financial institutions.

d) **Revenue Recognition**

Interest from investments is brought to account as it is received. Donations are recognised when they are received. Bonuses from insurance policies are brought to account when allocated. Dividends and distributions are recognised when they are received.

e) **Functional and Presentation Currency**

The presentation currency of the Foundation is the Australian dollar, which has also been identified as the functional currency of the Foundation.

f) **Available-for Sale Revaluation Reserve**

The available-for-sale revaluation reserve arises on the revaluation of available-for sale financial assets. Where a revalued financial asset is sold that portion of the reserve which relates to that financial asset is effectively realised and recognised in the operating statement.

f) **Rounding**

All amounts shown in the financial statement are expressed to the nearest \$1 unless otherwise stated.

2. **Creation of Wimmera Health Care Group Foundation**

The Foundation 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.

3. **Revenue**

Revenue from Operating Activities

	2019	2018
	\$	\$
Donations	241,512	64,049
Interest	4,619	4,035
Fundraising	23,599	30,782
Dividends	58,759	50,061
Refund of Imputation Credits	21,454	20,974
Total Revenue from Operating Activities	349,943	169,901

4. **Expenses**

Expenses from Continuing Operations

	2019	2018
	\$	\$
Advertising and Fundraising	5,046	1,945
Supplies and Services	932	577
Audit Fees	913	891
Donations Made	70,000	70,000
Total Expenses from Continuing Operations	76,891	73,413

Donations made are as per the request of the trustees. The Wimmera Health Care Group foundation is compliant with the Ancillary funding guidelines.

5. **Contingent Liabilities and Assets**

At balance date, there were no contingent liabilities or assets.

6. **Reconciliation of Cash**

For the purpose of the Cash Flow Statement, the Foundation considers cash to include cash on hand, cash at bank and investments in money market instruments.

Cash at the end of the reporting period as shown in the Cash Flow Statement is reconciled to the related items in the Balance Sheet as follows:

	2019	2018
	\$	\$
Cash and Cash Equivalents	374,004	104,692
Total Cash and Cash Equivalents	374,004	104,692

7. **Reconciliation of Net Result for the Year to Net Cash Flows From Operating Activities**

	2019	2018
	\$	\$
Net Result for the year	273,052	96,488
Net Cash Flows From / (Used In) Operating Activities	273,052	96,488

8. **Other Financial Assets**

Term Deposits:

	2019	2018
	\$	\$
Term Deposits	207,096	203,356
Total Term Deposits	207,096	203,356

Charitable Life Insurance Policies:

	2019	2018
	\$	\$
Eleanor Hardman	28,804	27,447
Maree Taberner	8,885	8,751
Jillian Clifford	22,573	22,296
Total Charitable Life Insurance Policies	60,262	58,494

Shares in Listed Companies:

	2019	2018
Australian Foundation Investment Company Ltd (AFI)		
Number of shares held	65,872	65,872
Unit price (\$ per share)	6.25	6.16
Market value \$	411,700	405,772
Argo Investments Ltd (ARG)		
Number of shares held	58,483	58,483
Unit price (\$ per share)	8.12	7.97
Market value \$	474,882	466,109
Milton Corporation Ltd (MLT)		
Number of shares held	87,400	87,400

Unit price (\$ per share)	4.71	4.61
Market value \$	411,654	402,914
Total Market Value of Shares Held	1,298,236	1,274,795
Total Other Financial Assets	1,358,498	1,333,289

Dividends received have been recognised in cash reserve as per the request of the trustees.

9. Commitments

At balance date, there were no committed distributions not yet paid.

10. Events Occurred After Balance Date

The foundation has changed entity type becoming a corporate company from 1 July 2019.

11 (a) Equity and Reserves

	2019	2018
	\$	\$
Settled Sum	100	100
Available for Sale Revaluation Reserve		
Balance at the beginning of the year	396,011	342,590
Valuation gain/loss recognised	25,209	53,321
Balance at the end of the year	421,220	396,011
Accumulated Surpluses		
Balance at the beginning of the year	1,245,326	1,148,838
Net Result for the year	273,052	96,488
Balance at the end of the year	1,518,378	1,245,326
Total Equity	1,939,598	1,641,337

**INDEPENDENT AUDITOR'S REPORT
TO THE DIRECTORS OF WIMMERA HEALTH CARE GROUP FOUNDATION**

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the special purpose financial report of Wimmera Health Care Group Foundation, which comprises the statement of financial position as at 30 June 2019, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion, the financial report of Wimmera Health Care Group Foundation presents fairly, in all material respects the financial position of Wimmera Health Care Group Foundation as of 30 June 2019 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

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 entity 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. Those standards require that we comply with relevant ethical requirements related to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

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

Emphasis of Matter – Basis of Accounting

We draw attention to note 1 to the financial statements which describes the basis of accounting. The financial report has been prepared as special purpose financial statements to fulfil the directors' financial reporting responsibilities under the foundation's Trust Deed. As a result, the financial report may not be suitable for other purposes. Our audit opinion is not modified in respect of this matter.

Directors' Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the foundation's Trust Deed, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors' are responsible for assessing the ability of the Trust to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

Our responsibility is to express an opinion on the financial report based on our audit. 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 the 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

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 entity'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 entity's internal control.

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.

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 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.

We 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 obtain sufficient appropriate audit evidence regarding the financial information of the entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the audit.

We remain solely responsible for our audit opinion.

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.

RSD Audit

A handwritten signature in blue ink, appearing to be 'Katie'.

Kathie Teasdale

Partner

Bendigo

Dated: 28 October 2019