

WIMMERA BASE HOSPITAL FOUNDATION ANNUAL REPORT 1991

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President's Report - Foundation

The establishment of Wimmera Base Hospital Foundation may well be the financial security to ensure the people of the Wimmera continue to receive quality health care services and facilities.

It is vitally important to plan beyond the short term. Future generations will applaud the actions of this generation to build a strong Foundation.

It takes enormous financial resources to maintain our Hospital services. It is becoming clear that Government alone cannot meet community expectations for the provision of health care services, expanding present facilities and keeping pace with modern technology.

Both State and Federal Governments are struggling to meet today's demand and there will be enormous additional pressures on both medical and aged care facilities in the 21st century.

The problem in 20 to 30 years is that, proportionately, there will be fewer taxpayers. So there is a double whammy effect - rapidly rising health costs and a diminished ability to pay for them. There are many ways we can all contribute to the health and welfare of our future generations.

Your donation or deferred gift can play an important role in supporting one of Australia's finest hospitals.

I am confident that private companies and many individuals, whose health needs we care for, will want to thank Wimmera Base Hospital for the health services it provides.

Finally, I would like to thank the Trustees and Hospital representatives for their attendance at meetings and the enthusiastic manner in which they have carried out their role.



Cr. Don Johns,
Chairperson

Introduction

The Wimmera Base Hospital Foundation was created pursuant to a trust deed dated 16 June, 1989, for the purpose of establishing a public charitable fund.

Following two years' planning, the Foundation was officially launched on 30 March, 1990.

Foundation Trustees

At the inaugural meeting of Trustees in 1990, Cr. Don Johns was elected Chairperson and subsequently re-elected again in 1991 to fill the position for a further twelve months.

The five Foundation Trustees are:

- Cr. Don Johns, Pharmacist;
- Mr. Malcolm Taylor, Chartered Accountant;
- Mrs. Kaye Valpied, Music Teacher;
- Dr. Mark Lloyd, Medical Practitioner; and
- Mr. Graeme Hardman, Solicitor.

The Board of Trustees, who meet quarterly, manage the Foundation's investments in accordance with the Trustee Act (1958) which provides guidelines as to the areas where fund may be invested.

Hospital Representatives

The Hospital is represented at Trustee meetings by:

- Mr. Warwick Knight, Chief Executive;
- Mr. Stephen Bell, Finance Manager; and
- Mrs. Maree Taberner, Community Liaison Officer (who acts as minute secretary to the Trustees).

What the Foundation Pays For

Through the Foundation, money will become available to maintain and expand services in line with the ongoing needs of the community.

The main areas include:

- Upgrading Hospital services to the community.
- Expanding the Hospital's vital role in community health and welfare.
- Upgrading and improving buildings and facilities.
- Purchasing equipment for patient care.
- Meeting the needs of an ageing population.

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.

WIMMERA BASE HOSPITAL FOUNDATION

AUDITORS REPORT TO THE TRUSTEES

We have audited the financial statements set out on pages 2 to 4 in accordance with Australian Auditing Standards.

In our opinion, the financial statements present fairly the financial position of the Wimmera Base Hospital Foundation at 30th June, 1991 and the results of its operations for the year then ended in accordance with Australian Accounting Standards and comply with the provisions of the Trust Deed dated 16th June, 1989.

Coopers & Lybrand.

COOPERS & LYBRAND
Chartered Accountants

Geoff L.

G.D. Harry
Partner

Date: 1st October, 1991.

Ballarat

WINMERA BASE HOSPITAL FOUNDATION

PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30TH JUNE, 1991

	<u>NOTE</u>	<u>1991</u>	<u>1990</u>
		<u>S</u>	<u>S</u>
<u>INCOME</u>			
Donations		16,704	78,664
Interest		4,059	5
Sundry		-	291
Total Income		<u>20,763</u>	<u>78,960</u>
<u>EXPENDITURE</u>			
Salary		-	5,872
Miscellaneous		1,375	-
Launch		-	4,077
Bank Charges		85	8
Total Expenditure		<u>1,460</u>	<u>9,957</u>
Surplus for the year		19,303	69,003
Add Accumulated Surplus at beginning of the Year		69,003	-
Accumulated Surplus at end of the year		<u>88,306</u>	<u>69,003</u>

WIMMERA BASE HOSPITAL FOUNDATION

FOR THE YEAR ENDED 30TH JUNE, 1991

BALANCE SHEET AS AT 30TH JUNE, 1991

	<u>NOTE</u>	<u>1991</u> \$	<u>1990</u> \$
<u>CURRENT ASSETS</u>			
Investments	3	7,472	17,060
Cash at Bank		35,741	10,521
Accrued Income		-	291
Inventory	5	1,500	2,569
Total Current Assets		<u>44,713</u>	<u>30,441</u>
<u>NON CURRENT ASSETS</u>			
Investments	3	43,693	51,180
Total Assets		<u>88,406</u>	<u>81,621</u>
<u>CURRENT LIABILITIES</u>			
Creditors		-	12,518
Total Liabilities		<u>-</u>	<u>12,518</u>
<u>TRUST FUNDS</u>			
Settled Sum		100	100
Accumulated Surplus		88,306	69,003
Total Trust Funds		<u>88,406</u>	<u>69,103</u>
Total Liabilities and Trust Funds		<u>88,406</u>	<u>81,621</u>

The accompanying notes form part of and should be read in conjunction with these accounts.

WIMMERA BASE HOSPITAL FOUNDATION

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE, 1991

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. 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 16th June, 1989 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 Base Hospital.

3. INVESTMENTS

The Foundation has funds invested with Pyramid Building Society. These funds no longer accrue interest and will be redeemed on the following dates:

30.08.91	7,472
30.08.92	7,272
30.08.93	7,972
30.08.94	8,072
30.08.95	20,377
	<hr/> 51,165

4. COMMITMENTS AND CONTINGENT LIABILITIES

At balance date, the trustees are unaware of any commitments or contingent liabilities not recorded or disclosed as at 30th June, 1991.

5. INVENTORY

Stock of brochures on hand	\$1,500
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DONATIONS

FOUNDATION ANNUAL REPORT

A.I.M.L.S. WESTERN DIVISION	HORSHAM CYCLING CLUB
ANZ EXECUTORS & TRUSTEE CO. LTD.	HORSHAM CITY BOWLING CLUB
APEX CLUB OF JARDWA	HORSHAM HORNETS BASKETBALL TEAM
BAKER, MRS. ADELENE	HORSHAM LAWN TENNIS CLUB
BARNES, MR. ROSS	JARRED, MR. BRIAN
BASSETT CONSULTING ENGINEERS	JOHNS, CR. & MRS. D.
BLAKE, MRS. J.	JOLLY, MR. W.E.
BLAKE, F.	KEMP, MR. ERIC
BROWN, MR. & MRS. E.J. & P.E.J.	KENNEDY, MRS. B.
BURGESS, MRS. JUNE	KOSCH, MR. ARTHUR
BURLEY, MR. & MRS. H.L.	LANE, MRS. M.
C.W.A. HORSHAM BRANCH	LEPLASTRIER, MR. & MRS. G.
COURT FUND CONTRIBUTIONS	LISTON, MR. & MRS. G.C.
COURTNEY, MISS A.R.	LLEWELYN, MRS. H.
DADSWELLS BRIDGE LADIES' COMMITTEE	LOCARNO HOTEL
DICKINS, MRS. JOYCE	MACKLEY, D.J. & L.M.
DOUGHERTY, MISS	MARTIN, MRS. M.
EDGAR, MRS. GWEN	MATUSCHKA, MR. E.H.
EDMONDS, MRS. W.M.	MAYBERRY, MRS. AUDREY
ELLIS, MR. & MRS. O.	MEADOWS, MR. & MRS. J.
EXELL, MR. FRANK	MEADOWS, MR. JAMES
FAUX, HERB & UNA	MEADOWS, MR. & MRS. J.
FOLLEY, J.W. & M.P.	MENTHA, CLARA & BILL
FREIJAH, MR. J.N.	MENTHA, MR. & MRS. B
GIBBONS, ELLA	MIBUS, WIN
GOODS, MR. E.W.	MINTERN, B.
GOODS, ERIC & RITA	MINTERN, MRS. D.G.
HALL, MS. LAUREL	MITCHELL, MR. C.A.
HAMILTON LAMB MEMORIAL HALL ASSOC	MOORE, MR. TREVOR
HILL, MRS. DOROTHY	MUHLNICKEL, MR. & MRS.
HISCOCK, MRS. M.J.	NASEBERT, P.V.
HOFFMAN, MR. & MRS. BRUCE	NATIONAL AUSTRALIA BANK
HOFFMAN, D.	NAXBANDT, MRS. P.
HOPKINS, MISS E.	NEWTON, MISS A.F.
HORSHAM BUYEES' GROUP	PORTER, MRS. RUTH

PULS, ALFRED & MONA
PURCHASE, MR. & MRS. C.H.
ROTARY CLUB OF HORSHAM EAST
ROYAL HOTEL
RUDOLPH, MR. & MRS. O. & A.
SCHULTZ, MISS RUBY
SCOTT, MR. & MRS. L.G. & F.I.
SEMMLER, H
ST. JOHNS ANGLICAN WOMEN'S GUILD
STANI, MR. & MRS. T.
TAYLOR, MRS. E.M.
UEBERGANG, MISS EVELYN
UNITING CHURCH FELLOWSHIP
VALMARDRE, MRS. G.
VINCENT, MR. & MRS. T.
W.B.H. STAFF SALARY CONTRIBUTIONS
W.H. WEIGHT HOLDINGS, PTY. LTD.
WALTHER, MISS L.
WHITE HART HOTEL MONEY BARREL
WILSON, MISS I.M.
WIMMERA LODGE NO. 70
WOOD, A.E. & G.A.
WOOD, MISS L.