

WIMMERA BASE HOSPITAL

FOUNDATION

ANNUAL REPORT 1996

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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 Base Hospital 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 seventh annual report of the Wimmera Base Hospital Foundation. The Wimmera Base Hospital Foundation was established in 1989 with the commitment to provide the Hospital greater financial support.

Regretfully we farewelled fellow Trustee, Dr. Mark Lloyd who stepped down from his role as Trustee, and welcomed Mrs. Jan John to take his place on the Board.

My personal thanks to the Trustees and Hospital Representatives for their involvement and in particular Mrs. Maree Taberner for her enthusiasm and professional manner in which she has carried out her role as Administrator for the Foundation.

I sincerely thank the many people who have supported and responded to the challenge to ensure the people of the Wimmera continue to receive a high level of health care service not only today but well into the future.



Don Johns
Chairman

WIMMERA BASE HOSPITAL FOUNDATION ANNUAL REPORT

Community Liaison Officer Report

Healthy Growth

Too seldom do we have opportunities to see our dreams realised. We can go through life feeling we are unable to make a difference.

Exceptions to this rule are the many individuals and community groups who give freely of their time, expertise and their financial support to enhance the lives of our patients.

Our heartfelt thanks go to local community groups, service clubs, schools, auxiliaries, support groups, volunteers, clergy, media and individuals who take an active role in our work and future plans.

To everyone who has contributed to the Foundation during the year you may share the satisfaction of knowing your gift will assist Wimmera Base Hospital to meet the challenge of maintaining and improving health care services and facilities for the people of the Wimmera well into the future.



Mrs. Maree Taberner
Foundation Administrator

Wimmera Base Hospital Foundation

Profit and Loss Statement For Year Ended 30.6.96

<u>Income</u>	<u>Note</u>	<u>1996</u>	<u>1995</u>
Donations		\$ 1,854	\$ 10,197
Special Events		\$ 1,221	\$ 6,480
Interest		\$ 14,353	\$ 8,725
Book Profit on House and Land		\$ -	\$ 25,751
Sundry		\$ 354	\$ 49
Insurance Policies	(6)	\$ 1,098	\$ 813
		<u>\$ 18,880</u>	<u>\$ 52,015</u>
 <u>Expenditure</u>			
Newsletter		\$ -	\$ 870
Special Events		\$ -	\$ 3,695
House and Land		\$ -	\$ 3,831
Bank Fees / Government Charges		\$ 59	\$ 147
Audit Fee		\$ 200	\$ 200
		<u>\$ 259</u>	<u>\$ 8,743</u>
Surplus for the Year		\$ 18,621	\$ 43,272
Accumulated Surplus at Beginning of Year		\$ 197,308	\$ 154,036
Less Distribution of Income		\$ -	\$ -
Accumulated Surplus		<u>\$ 215,929</u>	<u>\$ 197,308</u>

Wimmera Base Hospital Foundation

Balance Sheet as at 30.6.96

<u>Assets</u>	<u>Note</u>	<u>30.6.96</u>	<u>30.6.95</u>
Investments		\$ 108,232	\$ 100,000
Cash at Bank		\$ 104,216	\$ 94,925
Inventory		\$ -	\$ -
Insurance Policies (S/V)	(6)	\$ 3,581	\$ 2,483
Total Assets		\$ 216,029	\$ 197,408
<u>Liabilities</u>		<u>\$ Nil</u>	<u>\$ Nil</u>
<u>Trust Funds</u>			
Settled Sum		\$ 100	\$ 100
Accumulated Surplus		\$ 215,929	\$ 197,308
		\$ 216,029	\$ 197,408

Wimmera Base Hospital Foundation

Statement of Cash Flows For Year Ended 30.6.96

Cash Flow From Operating Activities

<u>Receipts</u>	<u>Note</u>	<u>1996</u>	<u>1995</u>
Donations		\$ 1,854	\$ 10,197
Special Events		\$ 1,221	\$ 6,480
Interest		\$ 14,353	\$ 8,725
Sundry		\$ 354	\$ 49
		<u>\$ 17,782</u>	<u>\$ 25,451</u>
 <u>Payments</u>			
Suppliers / Prizes		\$ (259)	\$ (4,912)
Net Cash Flow from Operating Activities	(5)	\$ 17,523	\$ 20,539
 <u>Cash Flow From Investing Activities</u>			
Settlement Proceeds from Property		\$ -	\$ 50,293
Payment for Property		\$ -	\$ (3,831)
Proceeds from Disposal of Investments		\$ -	\$ -
Net Increase in Cash Held		\$ 17,523	\$ 67,001
Cash at Beginning of Year		<u>\$ 194,925</u>	<u>\$ 127,924</u>
Cash at End of Year		<u>\$ 212,448</u>	<u>\$ 194,925</u>

Wimmera Base Hospital Foundation

Notes to and forming part of the Accounts for the Year Ended 30 June, 1996

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 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 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, 1996.

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>1996</u>	<u>1995</u>
Cash at End of Reporting Period	\$ 212,448	\$ 194,925

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

	<u>1996</u>	<u>1995</u>
Operating Result	\$ 18,621	\$ 43,272
Decrease in Inventory	\$ -	\$ -
Loss on Investment	\$ -	\$ -
Increase in Insurance Policies	\$ (1,098)	\$ (813)
Book Profit on House and Land	\$ -	\$ (25,751)
House and Land Payment	\$ -	\$ 3,831
Net Cash Used in Operating Activities	<u>\$ 17,523</u>	<u>\$ 20,539</u>

6. Charitable Life Insurance Policies

The Foundation has Charitable Life Insurance Policies which have accrued a cash value of \$3,581 (\$2,483 in 1995).


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, 1996 and the Statement of Affairs of the Foundation as at 30th June, 1996.
- (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.



Trustee



Trustee

STEWART
**CHARTERED
ACCOUNTANT**
AND FINANCIAL ADVISERS

September 2, 1996

WES:hjp

*The Chairman & Board of Trustees;
Wimmera Base Hospital Foundation,
Baillie Street,
HORSHAM, Vic. 3400*

Dear Sirs,

Re: 1996 Audit.

I advise having completed the audit of the financial records and statements of the Wimmera Base Hospital Foundation for the financial year ended June 30, 1996.

No audit problems were encountered during the course of the audit.

I take the liberty of enclosing herewith my account for professional services rendered.

Yours faithfully,



W. E. STEWART,
CHARTERED ACCOUNTANT, (F.C.A.),
HORSHAM.

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)

Alcoholics Anonymous
Allemand, Mr. & Mrs. G.
Budde, Mrs. M.
Clifford, Mrs. J.
Corner, Mrs. D.A.
Duck Race
Flux, Mr. E.
Hardman, Mrs. J.
Jacicovic, Mr. Z. & Mrs. J.
Knight, Miss M.
Miller, Mr. G.
Muhlnickel, Miss M.E.L.
Murray, Mr. N.
National Mutual P/L

Sale of Merchandise
Smith, Mr. & Mrs. A.
Staff Payroll Deduction
Stannard, Mr. & Mrs. D.
Taberner, Mrs. M.
Uebergang, Miss E.F.
Weights Mitre 10
Wishing Well

People Sharing the Caring

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.

Contact the Hospital's Community Liaison Officer,
Maree Taberner, in confidence, on
(053) 819309
to find out how your gift can help