

Trust - Annual Accounts

The Cauliflower Club of Australia Trust

ABN 49388748858

For the year ended 30 June 2018

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Income Statement

The Cauliflower Club of Australia Trust For the year ended 30 June 2018

	NOTES	2018	2017
Income			
Country Rugby Days	2	14,850	-
Donations Received	3	20,115	28,814
Interest Income		539	1,107
Total Income		35,505	29,920
Total Income			
		35,505	29,920
Expenses			
Bank Fees		60	45
Bequests Made	4	36,745	43,700
Transfer To/(From) Reserves		(15,150)	-
Total Expenses		21,655	43,745
Net Profit/(Loss)			
		13,849	(13,825)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Balance Sheet

The Cauliflower Club of Australia Trust As at 30 June 2018

	NOTES	30 JUN 2018	30 JUN 2017
Assets			
Current Assets			
Cash on Hand		20	20
Other Receivables		3,000	7,445
Suncorp Bank - Investment Account		34,490	33,951
Suncorp Bank - Operating Account		1,467	927
Loan - The Cauliflower Club of Australia Limited		96,112	94,047
Total Current Assets		135,089	136,390
Total Assets		135,089	136,390
Net Assets		135,089	136,390
Equity			
Retained Earnings		37,417	51,242
Current Year Earnings		16,659	(13,825)
Reserves		80,993	98,953
Settled Sum		20	20
Total Equity		135,089	136,390

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Trust's Financial Statements

The Cauliflower Club of Australia Trust For the year ended 30 June 2018

1. Statement of Significant Accounting Policies

The directors of the trustee company have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, the information needs of stakeholders and for the basis of preparation of the income tax return. The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise. The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The financial statements were authorised for issue on 1 September 2016 by the directors of the trustee company.

Intangibles

Goodwill is recognised as the excess of the purchase price for a business acquired over the fair value of the net assets at the date of acquisition. Goodwill is assessed for impairment annually and is carried at cost less accumulated impairment losses.

Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the trust that remain unpaid at 30 June 2016. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Provisions

Provisions are recognised when the trust has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

All revenue is stated net of the amount of goods and services tax (GST).

	2018	2017
2. Country Rugby Days		
Cooma Rugby Club	5,046	-
Scone Rugby Club	6,995	-
Yass Rams Rugby Club	2,810	-
Total Country Rugby Days	14,850	-

	2018	2017
3. Donations Received		
Blayney Rugby Club	-	7,000
Donations Received - General	10,115	11,114
Hunters Hill Rugby Club	-	5,000
Rugby Business Network	-	5,000
PSC Foundation	10,000	-
Total Donations Received	20,115	28,114

	2018	2017
4. Bequests Made		
Sargood Foundation	6,745	-
Wheelchair Sports NSW	30,000	36,000
Wheelchair Sports NSW (Woollongong)	-	7,700
Total Bequests Made	36,745	43,700

These notes should be read in conjunction with the attached compilation report.

Trustee Declaration

The Cauliflower Club of Australia Trust For the year ended 30 June 2018

The directors of The Rugby Charity Pty Ltd declare that The Cauliflower Club of Australia Trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 of the financial statements.

In accordance with a resolution of the Board of Directors, the directors of The Rugby Charity Pty Ltd declare that:

1. The financial statements and notes present fairly The Cauliflower Club of Australia Trust's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 of the financial statements.
2. In the directors opinion there are reasonable grounds to believe that The Cauliflower Club of Australia Trust will be able to pay its debts as and when they become due and payable.

Director: Paul Wilkinson _____

Director: Geoff McLeay _____

Date:



DULY & ASSOCIATES
Chartered Accountants

Compilation Report

Cauliflower Club of Australia Trust

For the 12 months ending 30 June 2018

Compilation report to the directors of the trustee of Cauliflower Club of Australia Trust

We have compiled the accompanying special purpose financial statements for the directors of the trustee of the Cauliflower Club of Australia Trust, which comprise the balance sheet as at 30 June 2018, the income statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors

The directors of the trustee are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors of the trustee we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.


Duly & Associates
Chartered Accountants

9 Ridge Street, **NORTH SYDNEY NSW 2060**

Dated: 12 December 2018

9 Ridge Street, North Sydney NSW 2060
P.O. Box 836 North Sydney NSW 2059
Work: (02) 9956 5906
Mobile: 0498 487 723
craig.duly@dulyandassociates.com.au
ABN 40 382 946 464

Craig L Duly CA
Principal
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under Professional Standards Legislation