



# **Ludlow Tuart Forest Restoration Group**

Financial Report  
Year ended 30 June 2023

# **Index**

**STATEMENT OF RECEIPTS AND PAYMENTS**

**STATEMENT OF BALANCES**

**NOTES TO THE FINANCIAL STATEMENTS**

**STATEMENT BY MEMBERS OF THE COMMITTEE**

# Profit and Loss

## Ludlow Tuart Forest Restoration Group Inc. For the year ended 30 June 2023

	2023	2022
<b>Trading Income</b>		
DBCA Ludlow forest Restoration	-	43,548.00
Interest Income	7.60	6.87
Sale - Rio Ludlow Forestry Office building	-	5,000.00
Sale - SITF Contribution/Sponsorship	1,957.30	-
Sales - Art Fee	213.61	-
Sales - COB You Choose Program Walk Trail 2022	-	18,596.00
Sales - DBCA Planting etc 2022	27,535.00	-
Sales - Dept of Social Services for Equipment 2022	-	2,904.00
Sales - Donation - Cash for Cans	6.55	-
Sales - Donations	13,854.80	1,133.59
Sales - Fundraising	6,730.97	1,931.40
Sales - Fundraising - Beanies	18.18	-
Sales - Fundraising - Fudge	4.55	-
Sales - Grants	(32.21)	-
Sales - Lotterywest Greenhouse Improvement 2022	-	9,013.00
Sales - Membership	2,004.38	639.55
Sales - Project - Admin Building	4,545.45	-
Sales - Seedling	90.91	722.73
Sales - Southwest personnel seedlings	-	9,090.91
Sales - Spring in the Forest	909.09	-
Sales - Stop the Job Initiative Great Hope Downs	-	2,000.00
Sales Kleenheat 2022	-	1,000.00
<b>Total Trading Income</b>	<b>57,846.18</b>	<b>95,586.05</b>
<b>Gross Profit</b>	<b>57,846.18</b>	<b>95,586.05</b>
<b>Operating Expenses</b>		
Bank Fees	-	4.00
Consulting & Accounting	-	1,440.91
Forest - Equipment Hire	4,085.00	-
Forest - Pest Control	-	44.53
Forest - Repairs and Maintenance	2,515.00	-
Forest - Signage	476.18	-
Forest - Tree Propagation/planting	5,136.36	16,633.38

Freight & Courier	250.00	-
Fundraising Expense	5,447.30	-
General Expenses	5,925.58	689.16
Insurance	2,883.34	2,166.39
Motor Vehicle Expenses	636.02	76.51
Office Expenses	346.35	242.72
Printing & Stationery	363.27	127.27
Repairs and Maintenance	831.82	-
Settlement - Equipment Hire	1,828.64	365.45
Settlement - Insurance	220.00	-
Settlement - Plant Propagation & planting	-	3,520.66
Settlement - Repairs and Maintenance	38,982.57	23,342.68
Settlement - Signage	1,540.90	-
Subscriptions	741.54	3,594.71
Telephone & Internet	2,244.52	40.90
Website	185.50	-
<b>Total Operating Expenses</b>	<b>74,639.89</b>	<b>52,308.85</b>

# Balance Sheet

**Ludlow Tuart Forest Restoration Group Inc.**  
**For the year ended 30 June 2023**

	30JUN2023	30JUN2022	30JUN2021
<b>Assets</b>			
<b>Bank</b>			
AUD PayPal	-	-	47.80
General Account	50,320.18	3,106.29	8,954.52
Project Account	-	70,179.27	20,339.63
Public Trust Account	4,433.62	405.39	3,241.00
<b>Total Bank</b>	<b>54,753.80</b>	<b>73,690.95</b>	<b>32,582.95</b>
<b>Fixed Assets</b>			
Office Equipment	1,809.09	1,109.09	-
<b>Total Fixed Assets</b>	<b>1,809.09</b>	<b>1,109.09</b>	<b>-</b>
<b>Total Assets</b>	<b>56,562.89</b>	<b>74,800.04</b>	<b>32,582.95</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
GST	(2,548.94)	(1,105.51)	(45.40)
Rounding	(0.01)	-	-
<b>Total Current Liabilities</b>	<b>(2,548.95)</b>	<b>(1,105.51)</b>	<b>(45.40)</b>
<b>Total Liabilities</b>	<b>(2,548.95)</b>	<b>(1,105.51)</b>	<b>(45.40)</b>
<b>Net Assets</b>	<b>59,111.84</b>	<b>75,905.55</b>	<b>32,628.35</b>
<b>Equity</b>			
Corpus Funds	88,644.67	88,644.67	88,644.67
Current Year Earnings	(16,793.71)	43,277.20	(53,122.22)
Retained Earnings	(12,739.12)	(56,016.32)	(2,894.10)

# Bank Summary

Ludlow Tuart Forest Restoration Group Inc.  
For the period 1 July 2022 to 30 June 2023

Account	Status	Opening Balance	Cash Received	Cash Spent	Closing Balance
<b>Bank</b>					
General Account	Active	3,106.29	62,075.37	14,861.48	50,320.18
Project Account	Archived	70,179.27	42,415.99	112,595.26	0.00
Public Trust Account	Active	405.39	16,309.92	12,281.69	4,433.62
<b>Total Bank</b>		<b>73,690.95</b>	<b>120,801.28</b>	<b>139,738.43</b>	<b>54,753.80</b>
<b>Total</b>		<b>73,690.95</b>	<b>120,801.28</b>	<b>139,738.43</b>	<b>54,753.80</b>

The accompanying notes form part of the financial statements

**LUDLOW TUART FOREST RESTORATION GROUP INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is prepared to satisfy the financial reporting requirements of the Constitution, the *Associations Incorporation Act (WA) 2015* and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial report has been prepared in accordance with the requirements of the Constitution, *Associations Incorporation Act 2015*, the *Australian Charities and Not-for-profits Commission Act 2012*.

**NOTE 2. AUDIT**

Australian Charities and Not-for-profits Commission (ACNC) consider a charity “small” if it has revenue of less than \$250,000.

For this financial year LTFRG revenue was \$57,846.18. On this basis the committee elected not to have the books audited for this financial year.

**NOTE 3. TAXATION**

The Australian Taxation Office has endorsed the Ludlow Tuart Forest Restoration Group Inc. (LTFRG) as a Charity, and it is eligible for the following concessions:

- (i) GST Concession
- (ii) FBT rebate
- (iii) Income taxation exemption

Ludlow Tuart Forest Restoration Group Inc. – was endorsed as a Deductible Gift Recipient (DGR) effective 29 April 2020.

No change in its tax status because of activities undertaken during the year is likely.

**NOTE 4. ECONOMIC DEPENDENCY**

Ludlow Tuart Forest Restoration Group Inc. receives funding from various funding providers and Local Governments.

The ability of Ludlow Tuart Forest Restoration Group Inc. to continue as a going concern is dependent upon continued receipt of funds from funding providers.

## Statement by Members of the Committee

In the opinion of the committee:

1. The financial statements and notes of the LTFRG are in accordance with ACNC reporting requirements.
2. There are reasonable grounds to believe the LTFRG will be able to pay its debts as and when they become due.

This statement is signed for and on behalf of the Committee by:

*H. Topp*

Holger Topp  
President

Date:

*T. Pinneri*

Tonina Pinneri  
Treasurer

Date: