



**Ludlow Tuart Forest  
Restoration Group**

**Financial Report  
Year ended 30 June 2022**

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**STATEMENT BY MEMBERS OF THE COMMITTEE**

# Profit and Loss

## Ludlow Tuart Forest Restoration Group Inc.

### For the year ended 30 June 2022

	2022	2021
<b>Trading Income</b>		
DBCA Ludlow forest Restoration	43,548.00	-
Interest Income	6.87	(0.03)
Sale - Rio Ludlow Forestry Office building	5,000.00	-
Sales - COB You Choose Program Walk Trail 2022	18,596.00	-
Sales - Dept of Social Services for Equipment 2022	2,904.00	-
Sales - Donations	1,133.59	2,695.30
Sales - Fundraising	1,931.40	6,949.20
Sales - Grant - FPC 2021	-	1,818.18
Sales - Grants	-	100.00
Sales - Grants - Capel Shire Minor Community 2020/21 rd 2	-	2,909.09
Sales - Grants - Doral	-	2,600.00
Sales - Lotterywest Greenhouse Improvement 2022	9,013.00	-
Sales - Membership	639.55	545.44
Sales - Project - Admin Building	-	7,932.72
Sales - Project - Capel Shire Water Pipe	-	1,722.00
Sales - Seedling	722.73	3,367.26
Sales - Southwest personnel seedlings	9,090.91	-
Sales - Stop the Job Initiative Great Hope Downs	2,000.00	-
Sales Kleenheat 2022	1,000.00	-
Sales of Seedlings DPAW	-	16,991.00
<b>Total Trading Income</b>	<b>95,586.05</b>	<b>47,630.16</b>
<b>Gross Profit</b>		
	<b>95,586.05</b>	<b>47,630.16</b>
<b>Operating Expenses</b>		
Bank Fees	4.00	17.80
Consulting & Accounting	1,440.91	2,457.80
Entertainment	-	306.78
Forest - Fencing	-	66.00
Forest - Pest Control	44.53	6,375.80
Forest - Tree Propagation/planting	16,633.38	58,422.71
Fundraising Expense	-	1,390.15
General Expenses	689.16	-
Insurance	2,166.39	2,435.82
Motor Vehicle Expenses	76.51	-
Office Expenses	242.72	763.12
Paypal fees	19.58	36.90
Printing & Stationery	127.27	-
Settlement - Asset Purchases (fixed assets)	-	1,417.52
Settlement - Consulting	-	3,000.00
Settlement - Equipment Hire	365.45	3,300.00

	2022	2021
Settlement - Fencing	-	5,922.00
Settlement - Plant Propagation & planting	3,520.66	3,757.96
Settlement - Repairs and Maintenance	23,342.68	9,991.54
Settlement - Weed and Pest Control	-	1,068.05
Subscriptions	3,594.71	22.43
Telephone & Internet	40.90	-
<b>Total Operating Expenses</b>	<b>52,308.85</b>	<b>100,752.38</b>
<b>Net Profit</b>	<b>43,277.20</b>	<b>(53,122.22)</b>

# Balance Sheet

## Ludlow Tuart Forest Restoration Group Inc. As of 30 June 2022

	30JUN2022	30JUN2021
<b>Assets</b>		
<b>Bank</b>		
AUD PayPal	-	47.80
General Account	3,106.29	8,954.52
Project Account	70,179.27	20,339.63
Public Trust Account	405.39	3,241.00
<b>Total Bank</b>	<b>73,690.95</b>	<b>32,582.95</b>
<b>Fixed Assets</b>		
Office Equipment	1,109.09	-
<b>Total Fixed Assets</b>	<b>1,109.09</b>	<b>-</b>
<b>Total Assets</b>	<b>74,800.04</b>	<b>32,582.95</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
GST	(1,105.51)	(45.40)
Historical Adjustment	88,644.67	88,644.67
<b>Total Current Liabilities</b>	<b>87,539.16</b>	<b>88,599.27</b>
<b>Total Liabilities</b>	<b>87,539.16</b>	<b>88,599.27</b>
<b>Net Assets</b>	<b>(12,739.12)</b>	<b>(56,016.32)</b>
<b>Equity</b>		
Current Year Earnings	43,277.20	(53,122.22)
Retained Earnings	(56,016.32)	(2,894.10)
<b>Total Equity</b>	<b>(12,739.12)</b>	<b>(56,016.32)</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*. Previous reports were done on the cash basis of accounting whereby revenue is recorded when it is received, expenses are recorded when they are paid and no assets or liabilities, other than cash and bank balances are recorded.

For this year the committee have elected to use the format straight from the accounting package "Xero". While the earnings now consider capital purchases, the cash at hand is treated the same.

**NOTE 2. AUDIT**

Australian Charities and Not-for-profits Commission (ACNC) consider a charity "small" if it has revenue of less than \$250,000 in the 2021 and previous financial years and less than \$500,000 in the 2022 and subsequent financial years.

For this financial year LTFRG revenue was \$95,586.05. 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:

Des Donnelly  
President

Tonina Pinneri  
Treasurer

Date:

Date: