

FOUNDATION 1901 LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2016

FOUNDATION 1901 LIMITED

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FOUNDATION 1901 LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 30 JUNE 2016

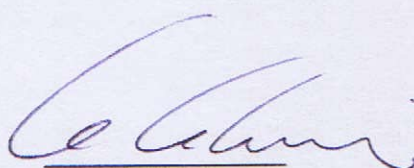
Foundation 1901 Limited was formed as a public company limited by guarantee on 14 October 2014. Early governance activity included the appointment of Jane Reynolds, Alan Castleman and Dennis O'Neill as Directors.

Administrative activities to 30 June 2016 included advancement of establishment actions such as accounting, audit, taxation and legal advice associated with an application to the Commonwealth Government for deductible gift recipient (DGR) status. This included a meeting with Assistant Treasurer Kelly O'Dwyer who subsequently signed off to the Prime Minister's Office her consent to grant of DGR status. Registration with the Australian Charities and Not-for-Profit Commission (ACNC) was confirmed on during 2016 with effect from 17 April 2015.

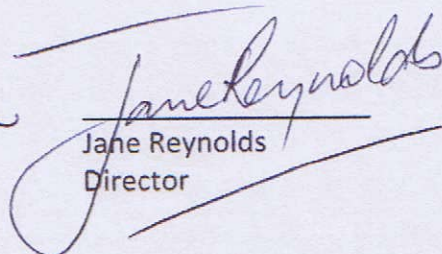
Research activities by the Foundation continued to build on earlier efforts to identify and access historic material, papers, books and pamphlets that tell the history of or comment on various aspects of Australia's path to Federation in 1901. These activities included research in conjunction with the Corowa Historical Society.

Development of history, education and publication projects by the Foundation continued, with priority given to the *Register of Statesmen* project to capture the views of former Prime Ministers, Premiers, Governors General, Governors, Administrators and High Court Judges about the workings of the Australian Federation, its limitations, challenges and possible future directions. These views will be captured as a series of essays destined for publication in edited volumes.

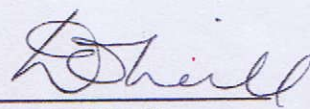
Foundation 1901 continued during the year to be privately funded by its founder Jane Reynolds and by Dennis O'Neill. Any move to seek external funding will now await grant of DGR status, whereupon private philanthropic support will be sought.



Alan Castleman
Director



Jane Reynolds
Director



Dennis O'Neill
Director

29/11/16
Date

FOUNDATION 1901 LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016	2015
		\$	\$
INCOME			
Sales		-	-
Consulting Fees		-	-
Donations		-	-
Dividends received		-	-
Interest received		-	-
		<u>NIL</u>	<u>NIL</u>
LESS EXPENDITURE			
Accountancy Fees		-	-
Bank Charges		-	-
Telephone & IT Expenses		1651	4144
Depreciation – Plant & Equipment		-	-
Employment Costs		-	-
Entertainment & Hospitality (non-FBT)		350	869
Filing Fees		-	-
Insurance		-	-
Legal & Set Up Costs		1161	1294
Minor Assets Expensed		469	2573
Office Expenses		-	-
Post & Couriers		277	624
Printing		-	2366
Rent		-	-
Repairs & Maintenance		-	765
Research & Information Costs		966	878
Stationery		949	4020
Subscriptions		-	174
Telephone & Internet		-	1340
Training & Conferences		584	1703
Travel Expenses		<u>4,556</u>	<u>19,399</u>
		<u>10,963</u>	<u>40,149</u>
NET OPERATING PROFIT (LOSS)		(10,963)	(40,149)
Retained profits at the beginning of the financial year		(40,149)	-
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		<u>(51,112)</u>	<u>(40,149)</u>

FOUNDATION 1901 LIMITED

BALANCE SHEET AS AT 30 JUNE 2016

	2015 \$	2014 \$N/A
CURRENT ASSETS		
Cash at bank	<u>30</u>	
	<u>30</u>	
FIXED ASSETS		
Plant & Equipment	<u>-</u>	
	<u>-</u>	
TOTAL ASSETS	<u>30</u>	
CURRENT LIABILITIES	<u>-</u>	
	<u>-</u>	
NON-CURRENT LIABILITIES		
Loans from directors	<u>51,112</u>	
TOTAL LIABILITIES	<u>51,082</u>	
NET ASSETS	<u>(51,082)</u>	
EQUITY		
Fully paid shares	30	
Retained Profits	<u>(51,112)</u>	
TOTAL EQUITY	<u>(51,082)</u>	

FOUNDATION 1901 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1. Statement of Significant Accounting Policies

The financial statements are a special purpose report prepared for use by the directors and the member. The directors have determined that, for the current reporting period, the company is not a reporting entity though this may change following grant of DGR status.

The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

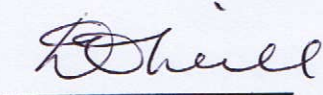
DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlines in Note 1 to the Financial Statements.

In accordance with a resolution of the directors of Foundation 1901 Limited, the undersigned director of the company declares that:

1. The financial statements and notes as set out on pages 4 to 6 present fairly the company's financial position as at 30 June 2016 and its performance for the year ended on that date in accordance with the accounting policies outlined in Note 1 to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable with the ongoing financial support of directors Jane Reynolds and Dennis O'Neill.

Director



Name

DENNIS O'NEILL

Date

29/11/16