

**FOUNDATION 1901 LIMITED**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2021**

# FOUNDATION 1901 LIMITED

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# FOUNDATION 1901 LIMITED

## DIRECTORS REPORT

### FOR THE YEAR ENDED 30 JUNE 2021

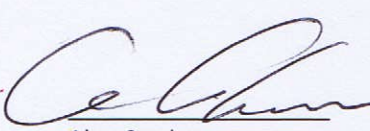
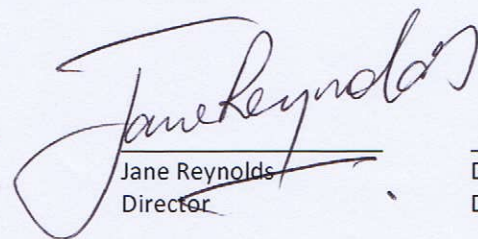
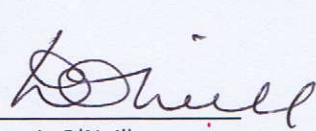
Foundation 1901 Limited was formed as a public company limited by guarantee on 14 October 2014. Early governance activity included the appointment of Jane Reynolds, Alan Castleman and Dennis O'Neill as Directors.

Administrative activities to 30 June 2021 included an application to the Commonwealth Assistant Treasurer for grant of enduring DGR status, redesign of the Foundation's website to provide greater sophistication, improved content and donation capability, monitoring philanthropic sector activity in light of the pandemic and continuing to source Federation history books and documents.

As reported by Directors in 2019, deductible gift recipient (DGR) status was granted to the Foundation by legislation in March 2019 but for only a limited time (to 31 August 2021) whereas the Foundation had originally sought from the Commonwealth Government DGR status in perpetuity. Directors gave some consideration to this limitation and, given the constraints imposed by bushfires and the pandemic in 2019-20, decided to approach the Commonwealth Treasury afresh to change the Foundation's DGR status to perpetual. Foundation 1901 received on 7 June 2021 confirmation from the Assistant Treasurer that DGR status would be extended for five years until 1 September 2026.

Research activities by the Foundation slowed markedly during the year due to pandemic constraints but 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. Further research was continued into the Australian philanthropic sector to identify foundations inclined towards patriotic philanthropy or to support research efforts on the history of Australian democracy and the unfinished business of the Australian Federation.

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.

		
Alan Castleman Director	Jane Reynolds Director	Dennis O'Neill Director

28/01/2022  
Date

# FOUNDATION 1901 LIMITED

## SURPLUS AND DEFICIT STATEMENT<sup>1</sup> FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021	2020
		\$	\$
<b>INCOME</b>			
Sales	-	-	-
Consulting Fees	-	-	-
Donations	-	-	-
Dividends received	-	-	-
Interest received	-	-	-
		<u>NIL</u>	<u>NIL</u>
<b>LESS EXPENDITURE</b>			
Accountancy Fees	-	-	-
Bank Charges	-	-	-
Employment Costs	-	-	-
Entertainment & Hospitality (non-FBT)	10	31	31
Filing Fees	-	-	-
Minor Assets Expensed	1547	38	38
Office Expenses	-	201	201
Post & Couriers	40	-	-
Printing	129	-	-
Rent	-	-	-
Repairs & Maintenance	-	225	225
Research & Information Costs	821	1,623	1,623
Stationery	453	172	172
Subscriptions	108	-	-
Telephone & IT Expenses	3,933	1,171	1,171
Training & Conferences	50	-	-
Travel	-	755	755
		<u>7,091</u>	<u>4,216</u>
<b>NET OPERATING SURPLUS (DEFICIT)</b>		<b>(7091)</b>	<b>(4,216)</b>



# FOUNDATION 1901 LIMITED

## BALANCE SHEET AS AT 30 JUNE 2021

	2021 \$	2020 \$
<b>CURRENT ASSETS</b>		
Cash at bank	8,067	16,481
<b>FIXED ASSETS</b>		
Plant & Equipment	-	-
<b>TOTAL ASSETS</b>	<u>8,067</u>	<u>16,481</u>
<b>CURRENT LIABILITIES</b>	<u>342</u>	<u>1,322</u>
<b>NON-CURRENT LIABILITIES</b>		
Loans from directors	-	-
<b>TOTAL LIABILITIES</b>	<u>342</u>	<u>1,322</u>
<b>NET ASSETS</b>	<u>7,725</u>	<u>15,159</u>
<b>EQUITY</b>		
Fully paid shares	30	30
Retained Surplus (Deficit)	<u>7,695</u>	<u>15,129</u>
<b>TOTAL EQUITY</b>	<u>7,725</u>	<u>15,159</u>

# FOUNDATION 1901 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 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.

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.

### 2. Retained Surplus

Expenses incurred by the company cover only direct outgoings and do not include any amount for the voluntary time inputs over many years by the founding director, Jane Reynolds, in the lead up to forming the company and in its initial years of operation. These are estimated to be in excess of 7000 hours.

### Events after the Reporting Period

Nil.

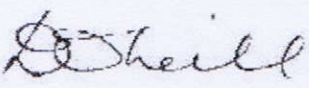
## DIRECTORS' DECLARATION

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 at 30 June 2021 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, if necessary, with the ongoing financial support of directors Jane Reynolds and Dennis O'Neill.

Director  
Name  
Date

  
\_\_\_\_\_  
Dennis O'Neill  
\_\_\_\_\_  
21/01/2022