



Ludlow Tuart Forest Restoration Group

Financial Report
Year ended 30 June 2024

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Ludlow Tuart Forest Restoration Group Inc.

For the year ended 30 June 2024

Profit and Loss

Ludlow Tuart Forest Restoration Group Inc.

For the year ended 30 June 2024

Account	2024	2023
Trading Income		
231 Stables Restoration	4,000.00	0.00
233 Sale Southern Ports - Defibrillator	3,004.55	0.00
237 Volunteering WA - Morning tea	1,039.00	0.00
Interest Income	5.16	7.60
Sale - 236 Greenhouse Native Seed Project 2024	5,987.00	0.00
Sale - Art Sales commission	1,288.64	0.00
Sale - LAP Contribution/Sponsorship	24,992.70	1,957.30
Sales - Art Fee	2,727.05	218.16
Sales - DBCA Planting etc 2022	10,000.00	27,535.00
Sales - Donation - Cash for Cans	274.90	6.55
Sales - Donations	7,495.48	13,854.80
Sales - Fundraising	4,760.02	6,730.97
Sales - Fundraising - Beanies	192.43	18.18
Sales - Fundraising - Fudge	36.37	4.55
Sales - Fundraising - Glasshouse Plants	2,340.83	0.00
Sales - Fundraising Water	15.90	0.00
Sales - Grants	0.00	(32.21)
Sales - Membership	1,923.97	2,004.38
Sales - Project - Admin Building	0.00	4,545.45
Sales - Seedling	2,272.73	90.91
Sales - Spring in the Forest	5,500.00	909.09
Sales - Stall Fee	500.05	0.00
Total Trading Income	78,356.78	57,850.73
Gross Profit		
	78,356.78	57,850.73
Operating Expenses		
Bank Fees	(0.03)	0.00
Consulting & Accounting	175.00	0.00
Entertainment	1,482.80	0.00
Forest - Equipment Hire	0.00	4,085.00
Forest - Pest Control	50.00	0.00
Forest - Repairs and Maintenance	0.00	2,515.00
Forest - Signage	0.00	476.18
Forest - Tree Propagation/planting	1,684.74	5,136.36
Freight & Courier	0.00	250.00
Fundraising Expense	13,068.87	5,447.30
General Expenses	2,351.03	5,925.58

Insurance	2,682.55	2,883.34
Light, Power, Heating, Water	1,653.55	0.00
Motor Vehicle Expenses	2,829.88	636.02
Office Expenses	0.00	346.35
Postage	44.55	0.00
Printing & Stationery	586.50	363.27
Repairs and Maintenance	0.00	831.82
Settlement - Asset Purchases (fixed assets)	1,090.91	0.00
Settlement - Equipment Hire	2,806.80	1,828.64
Settlement - Insurance	0.00	220.00
Settlement - Light/Power/Heating/Water	1,684.91	0.00
Settlement - Plant Propagation & planting	8,000.23	0.00
Settlement - Repairs and Maintenance	15,577.56	38,982.57
Settlement - Rio Electrical	4,056.62	0.00
Settlement - Signage	1,295.55	1,540.90
Stripe Fee	143.25	5.00
Subscriptions	804.18	741.54
Telephone & Internet	4,119.79	2,244.52
Website	0.00	185.50
Total Operating Expenses	66,189.24	74,644.89
Net Profit	12,167.54	(16,794.16)

Balance Sheet

Ludlow Tuart Forest Restoration Group Inc.
For the year ended 30 June 2024

Account	30 June 2024	30 June 2023
Bank		
General Account	56,957.04	50,320.18
Project Account	0.00	0.00
Public Trust Account	6,710.44	4,433.62
Total Bank	63,667.48	54,753.80
Current Assets		
Accounts Receivable	1,000.00	0.00
Total Current Assets	1,000.00	0.00
Fixed Assets		
Office Equipment	6,139.09	1,809.09
Total Fixed Assets	6,139.09	1,809.09
	70,806.57	56,562.89
Current Liabilities		
GST	(472.35)	(2,548.49)
Rounding	(0.01)	(0.01)
Total Current Liabilities	(472.36)	(2,548.50)
	(472.36)	(2,548.50)
Net Assets	71,278.93	59,111.39
Equity		
Corpus Funds	88,644.67	88,644.67
Current Year Earnings	12,167.54	(16,794.16)
Retained Earnings	(29,533.28)	(12,739.12)
	71,278.93	59,111.39

Bank Summary

Ludlow Tuart Forest Restoration Group Inc.

For the period 1 July 2023 to 30 June 2024

Account	Bank Account Type	Status	Opening Balance	Cash Received	Cash Spent	Closing Balance
General Account	Bank	Active	50,320.18	93,139.22	86,502.36	56,957.04
Public Trust Account	Bank	Active	4,433.62	5,353.72	3,076.90	6,710.44
Total			54,753.80	98,492.94	89,579.26	63,667.48

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 \$78,358.78. 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.

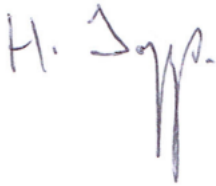
The ability of Ludlow Tuart Forest Restoration Group Inc. to continue as a going concern is dependent upon continued receipt of funds from funding providers.

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:



Holger Topp
President

Date: 28/10/2024



Tonina Pinneri
Treasurer

Date: 28/10/2024