

# ***Beaufort & Skipton Health Service***

## ***Foundation Limited***

*(Formerly Ripon Peace Memorial Hospital Foundation Limited)*

ABN: 25 057 005 679

ACN: 057 005 579

PO Box 115, Beaufort. 3373.



# **27th**

# **ANNUAL REPORT**

*(1<sup>st</sup> July, 2018 – 30<sup>th</sup> June, 2019)*

# **BEAUFORT & SKIPTON HEALTH SERVICE FOUNDATION LIMITED**

## **DIRECTORS**

<b>Chairman</b>	Nick Shady
<b>Vice Chairman</b>	Jim Cox
<b>Treasurer</b>	Frank Carland
<b>Secretary</b>	Chris Johnston

## **COMMITTEE MEMBERS**

Malcolm Fletcher

Venita Dridan

Nigel Ponder

Len Carey

*Note: All directors work in an honorary capacity.*

**BEAUFORT & SKIPTON HEALTH SERVICE FOUNDATION LTD.**  
**(FORMERLY RIPON PEACE MEMORIAL HOSPITAL FOUNDATION LTD.)**

**PATRONS**

Brown Alan W.  
Brown Nancy A.  
Cox Charles S.  
Shea Colleen M.  
Wilkinson Rhonda  
Wilkinson Robert

**FOUNDING LIFE MEMBERS**

Beggs W.Robert R.  
Finch John  
Lyons A.W. Neil  
Carey, Lenard J.

**LIFE MEMBERS**

Crouch Eric K.  
Dean K.C.  
Dyer Owen W.  
Fletcher Malcolm  
Lyons Lesley  
Machin Alan A.  
Pitt Ian S.  
Carey, Jennifer

**FOUNDING MEMBERS**

Brown Alan W.  
Brown Nancy A  
Fleay Ken  
Mitchell Peter  
Wilkinson Rhonda

**ASSOCIATE MEMBERS**

Agterhuis Mrs. A

**MEMBERS**

Anderson, Geoff  
Barling, Margaret  
Carland, Frank  
Collins, Peter  
Curlewis, Doug  
George, David  
Johnston Chris  
Pelletier, Robert  
Ponder, Nigel  
Stapleton Peter  
Troup, James

Barling, Daryl  
Buenen, Peter  
Chandler, Ian  
Cox, Jim  
Dridan Venita  
Herde Ken  
Lamb M.C.  
Pescott, Roger  
Russell Kathleen  
Shady, Nick

Life Membership \$1,000.00  
Membership \$500

# Not For Profit - Association Report

Beaufort & Skipton Health Service Foundation Limited

ABN 25057005679

For the year ended 30 June 2019

Prepared by Mulcahy & Co Accounting Services

# Contents

<b>3</b>	Committee's Report
<b>6</b>	Income and Expenditure Statement
<b>7</b>	Assets and Liabilities Statement
<b>8</b>	Statement of Cash Flows
<b>9</b>	Movements in Equity
<b>10</b>	Notes of the Financial Statements
<b>16</b>	Compilation report
<b>17</b>	Auditor's report
<b>19</b>	True and Fair Position
<b>20</b>	Certificate By Members of the Committee

# Committee's Report

## Beaufort & Skipton Health Service Foundation Limited For the year ended 30 June 2019

### Committee's Report

Your committee members submit the financial report of Beaufort & Skipton Health Service Foundation Limited for the financial year ended 30 June 2019.

### Committee Members

The names of committee members throughout the year and at the date of this report are:

<b>Committee Member</b>	<b>Position</b>	<b>Experience</b>	<b>Qualification</b>
Nick Shady	Community Involvement	Chair Person Appointed in 2015	Framer for 27 years
Lenard Carey	Treasurer	Appointed in 1992	Managing Director for 30 years
Nigel Ponder	Community Involvement	Appointed in 1995	Business Proprietor for 31 years
Jim Cox	Community Involvement	Appointed in 2009	Business Proprietor for 24 years
Malcolm Fletcher	Community Involvement	Appointed in 2006	Farmer for 58 years J P Reg No 10183
Chris Johnston	Community Involvement	Appointed in 1995	Business Proprietor for 28 years
Venita Dridan	Business Administration	Appointed in 2002	Cert 3 Financial Serv./Bus. Admin.
Frank Carland	Community Involvement	Appointed in 2016	Public Sector 25 Years

Committee members have been in office since the start of the financial year to date of this report unless otherwise stated.

The Company is limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute a maximum of \$20 towards meeting any outstanding obligations of the Company.

At 30 June 2019, the total amount that members of the company are liable to contribute if the company is wound up is \$140 for 7 members (2019: \$140 for 7 members)

## Principal Activities

The principal activities of the company during the financial year were:

To support the Beaufort & Skipton Health Service Board of Management formerly known as Ripon Peace Memorial Hospital by fostering financial assistance for the continued development and improvement of hospital services and facilities.

To invite participation in the hospital's future.

To encourage the making of gifts, including bequests, for the benefit of the hospital

## SHORT-TERM AND LONG-TERM OBJECTIVES

The company's short-term objectives are to:

To support and assist the Board of the Beaufort and Skipton Health Service.

To encourage and foster interest and financial support from the public,

To act as trustees for the funds which may be established for the benefit of the health service.

**The company's long-term objectives are to:**

To improve and develop the standard of services, facilities and property of the Beaufort and Skipton Health Service.

## STRATEGIES

To achieve its stated objectives, the company has continued promoting the Foundation to the community.

## KEY PERFORMANCE MEASURES

The company measures its own performance by maintaining investment reserves, generating a surplus before donations and maintaining an awareness of the health service's needs. These objectives have been met in 2019.

## Significant Changes

No Significant change in the nature of these activities occurred during the year.

## Operating Result

The loss after providing for income tax for the financial year amounted to, as per below:

30 June 2019	30 June 2018
\$19,494	(\$13,688)

### Meetings of Committee Members

During the financial year, a number of committee meetings were held. Attendances by each of committee member during the year were as follows:

Committee Members Name	Number Eligible to Attend	Number Attended
Mr N Shady	6	6
Mr L Carey	6	6
Mrs V Dridan	6	4
Mr M Fletcher	6	5
Mr J Cox	6	4
Mr N Ponder	6	5
Mr C Johnston	6	2
Mr F Carland	6	6

### Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:

\_\_\_\_\_  
Nick Shady (President)

Date     /     /

\_\_\_\_\_  
Lenard Carey (Treasurer)

Date     /     /



# Income and Expenditure Statement

## Beaufort & Skipton Health Service Foundation Limited For the year ended 30 June 2019

	2019	2018
<b>Income</b>		
<b>Donations</b>		
Donations Received	4,825	5,323
<b>Total Donations</b>	<b>4,825</b>	<b>5,323</b>
<b>Interest Income</b>		
Interest Received	17,879	23,964
<b>Total Interest Income</b>	<b>17,879</b>	<b>23,964</b>
<b>Total Income</b>	<b>22,704</b>	<b>29,287</b>
<b>Gross Surplus</b>	<b>22,704</b>	<b>29,287</b>
<b>Expenditure</b>		
Accountancy Fees	550	-
Administration Costs	332	165
Advertising	202	103
Donations	-	42,000
Filing Fees	-	53
Insurance	1,193	-
Legal Costs	159	-
Postage	135	127
Printing & Stationery	84	73
Sundry Expenses	555	454
<b>Total Expenditure</b>	<b>3,209</b>	<b>42,975</b>
<b>Current Year Surplus/ (Deficit) Before Income Tax Adjustments</b>	<b>19,494</b>	<b>(13,688)</b>
<b>Current Year Surplus/ (Deficit) Before Income Tax</b>	<b>19,494</b>	<b>(13,688)</b>
<b>Net Current Year Surplus After Income Tax</b>	<b>19,494</b>	<b>(13,688)</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Assets and Liabilities Statement

## Beaufort & Skipton Health Service Foundation Limited As at 30 June 2019

	NOTES	30 JUN 2019	30 JUN 2018
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash &amp; Cash Equivalents</b>			
<b>Bendigo Current Account</b>			
Bendigo Current Account		34,705	44,669
Unpresented CHQ's		-	(73)
<b>Total Bendigo Current Account</b>		<b>34,705</b>	<b>44,597</b>
<b>Total Cash &amp; Cash Equivalents</b>		<b>34,705</b>	<b>44,597</b>
<b>Trade and Other Receivables</b>			
Receivables (Accrued Investment Income)		-	10,727
<b>Total Trade and Other Receivables</b>		<b>-</b>	<b>10,727</b>
<b>Total Current Assets</b>		<b>34,705</b>	<b>55,324</b>
<b>Non-Current Assets</b>			
<b>Other Non-Current Assets</b>			
Bendigo Term Deposit 125 477 331		229,379	223,723
Bendigo Term Deposit 129 729 935		208,853	174,561
CBA Term Deposit 063 838 50026283		250,084	250,084
NAB Term Deposit 84 350 1735		250,000	250,000
<b>Total Other Non-Current Assets</b>		<b>938,316</b>	<b>898,368</b>
<b>Total Non-Current Assets</b>		<b>938,316</b>	<b>898,368</b>
<b>Total Assets</b>		<b>973,021</b>	<b>953,691</b>
<b>Liabilities</b>			
<b>Other Current Liabilities</b>			
Current Liabilities		-	165
<b>Total Other Current Liabilities</b>		<b>-</b>	<b>165</b>
<b>Total Liabilities</b>		<b>-</b>	<b>165</b>
<b>Net Assets</b>		<b>973,021</b>	<b>953,526</b>
<b>Member's Funds</b>			
<b>Capital Reserve</b>			
Current Year Earnings		19,494	(13,688)
Retained Earnings		953,526	967,214
<b>Total Capital Reserve</b>		<b>973,021</b>	<b>953,526</b>
<b>Total Member's Funds</b>		<b>973,021</b>	<b>953,526</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Statement of Cash Flows

## Beaufort & Skipton Health Service Foundation Limited For the year ended 30 June 2019

	2019	2018
<b>Cash flows from Operating Activities</b>		
Cash receipts from other operating activities	22,704	29,287
Cash payments from other operating activities	(3,209)	(42,975)
<b>Total Cash flows from Operating Activities</b>	<b>19,494</b>	<b>(13,688)</b>
<b>Cash flows from Investing Activities</b>		
Other cash items from investing activities	(19,329)	13,523
<b>Total Cash flows from Investing Activities</b>	<b>(19,329)</b>	<b>13,523</b>
<b>Cash flows from Other Activities</b>		
Other activities	(165)	165
<b>Total Cash flows from Other Activities</b>	<b>(165)</b>	<b>165</b>
<b>Net increase/(decrease) in cash held</b>	<b>-</b>	<b>-</b>
<b>Cash Balances</b>		
Opening cash balance	-	-
Closing cash balance	-	-
Movement in cash	-	-

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

## Movements in Equity

### Beaufort & Skipton Health Service Foundation Limited For the year ended 30 June 2019

	2019	2018
<b>Equity</b>		
Opening Balance	953,526	967,214
<b>Increases</b>		
Surplus for the Period	19,494	(13,688)
<b>Total Increases</b>	<b>19,494</b>	<b>(13,688)</b>
<b>Total Equity</b>	<b>973,021</b>	<b>953,526</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Notes of the Financial Statements

## Beaufort & Skipton Health Service Foundation Limited For the year ended 30 June 2019

### 1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act Victoria. The committee has determined that the association is not a reporting entity.

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

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

#### Income Tax

The Company is exempt from income tax under section 50-5 the Australian Income Tax Assessment Act 1997.

#### Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

#### Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

#### Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

#### Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

## Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield of the financial asset. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

## Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

## Expense Recognition

Expenses are recognised as they are incurred and reported in the financial year to which they relate.

## 2. Donations Received

Details	2019	2018
General donations and memberships	4825	270
RSF Bash Music Festival - Frank Venuto		5000
<b>Total</b>	<b>4825</b>	<b>5270</b>

2019                      2018

## 3. Cash on Hand

### Cash and cash equivalents

Bendigo Current Account	34,705	44,669
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### Unpresented Chq 183 Officeworks

Unpresented CHQ's	-	(73)
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<b>Total Unpresented Chq 183 Officeworks</b>	<b>-</b>	<b>(73)</b>
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<b>Total Cash and cash equivalents</b>	<b>34,705</b>	<b>44,597</b>
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<b>Total Cash on Hand</b>	<b>34,705</b>	<b>44,597</b>
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These notes should be read in conjunction with the attached compilation report.

	2019	2018
<b>4. Receivables</b>		
<b>Receivables</b>		
Receivables (Accrued Investment Income)	-	10,727
<b>Total Receivables</b>	<b>-</b>	<b>10,727</b>
<b>Total Receivables</b>	<b>-</b>	<b>10,727</b>
	2019	2018

<b>5. Investments</b>		
Term Deposits	938,316	898,368
<b>Total Investments</b>	<b>938,316</b>	<b>898,368</b>
	2019	2018

<b>6. Trade &amp; Other Payables</b>		
<b>Pyreneze Advocate</b>		
Sundry Creditors	-	165
<b>Total Pyreneze Advocate</b>	<b>-</b>	<b>165</b>
<b>Total Trade &amp; Other Payables</b>	<b>-</b>	<b>165</b>

These notes should be read in conjunction with the attached compilation report.

## 7. Financial Risk Management

### a) Financial Risk Management Policies

The financial instruments of Beaufort & Skipton Health Service Foundation Ltd consist of deposits with banks.

The entity does not have any derivative instruments at 30 June 2019.

### i) Treasury Risk Management

The Board of Directors meet on a regular basis to analyse financial risk exposure and to evaluate treasury Management strategies in the context of the most recent economic conditions and forecasts.

#### Classification of Financial Instruments

Financial Assets	Notes	Category	Carry Amount 2018-19 \$	Carry Amount 2017-18 \$
Cash on hand	3	Loans and Receivables	34,705	44,669
Investments	5	Loans and Receivables	938,316	898,368

### ii) Financial Risk Exposures and Management

The main risks the company is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

#### Interest Rate Risk

The company is not exposed to interest rate risk as it does not have financial liabilities other than trade and other payables.

Foreign Currency Risk the company is not exposed to fluctuations in foreign currencies.

#### Liquidity Risk

The company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate liquid funds will be available to meet commitments as they fall due.

#### Credit Risk

Credit risk is managed by the company and reviewed regularly by the board of directors. It arises from deposits with financial institutions.

The company monitors the credit risk by actively assessing the rating quality and liquidity of counter parties: - Only banks and financial institutions with an 'A' or 'BBB' rating are used.

**Price Risk** The company is not exposed to any material commodity price risk

### b) Financial Instrument Composition and Maturity Analysis

The table below reflects the un-discounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the balance sheet.

	Weighted Average Interest Rate	Floating Interest Rate	Fixed Interest Rate

These notes should be read in conjunction with the attached compilation report.



<b>Financial Assets</b>		<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2018</b>	<b>2017</b>
Cash & Cash Equivalents		1.25%	1.25%	34,705	44,669		
Short Term Deposits		2.30%	2.30%			938,315	898,368
<b>Total Financial Assets</b>				<b>34,705</b>	<b>44,669</b>	<b>938,315</b>	<b>898,368</b>

	<b>Non Interest Bearing</b>	<b>Total</b>
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<b>Financial Assets</b>		<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Cash & Cash Equivalents		-	-	34,705	44,669
Short Term Deposits		-	-	938,316	898,367
<b>Total Financial Assets</b>				<b>973,021</b>	<b>943,037</b>

#### c) Net Fair Values

The company does not hold listed investments at balance date, so the net fair value of all financial assets and liabilities approximates their carrying value.

#### d) Interest Rate Risk

The company has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity which could result from a change in this risk.

At 30 June 2019, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

	<b>2019</b>	<b>2018</b>
<b>Change in Profit</b>		
Increase in interest rates by 1%	9,383	8,954
Decrease in interest rates by 1%	(9,383)	(8,954)
<b>Change n Equity</b>		
Increase in interest rates by 1%	9,383	8,954
Decrease in interest rates by 1%	(9,383)	(8,954)

## **8. Related Party Transactions**

Beaufort and Skipton Health Service is the major beneficiary of the Foundation and a related entity.

Donations to the health service were nil in 2019 (2018: nil).

There were no transactions between the Foundation and its Board Members other than the payments of donations to the Foundation.

The Board members are honorary positions and no remuneration is received.

The Key Management Personnel are the members of the Board of Directors as disclosed in the Directors Report.

# Compilation report

## Beaufort & Skipton Health Service Foundation Limited For the year ended 30 June 2019

Compilation report to Beaufort & Skipton Health Service Foundation Limited .

We have compiled the accompanying special purpose financial statements of Beaufort & Skipton Health Service Foundation Limited , which comprise the asset and liabilities statement as at 30 June 2019, income and expenditure statement , the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

### **The Responsibility of the Committee Member's**

The committee of Beaufort & Skipton Health Service Foundation Limited are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

### **Our Responsibility**

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

---

Mulcahy & Co Accounting Services

300B Gillies St

WENDOUREE VIC 3355

Dated:

# Auditor's report

## Beaufort & Skipton Health Service Foundation Limited For the year ended 30 June 2019

### Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Beaufort & Skipton Health Service Foundation Limited (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2019, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

### Committee's Responsibility for the Financial Report

The committee of Beaufort & Skipton Health Service Foundation Limited is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and Regulations 2013 and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial report presents fairly, in all material respects (or gives a true and fair view –refer to the applicable state/territory Act), the financial position of Beaufort & Skipton Health Service Foundation Limited as at 30 June 2019 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and Regulations 2013.

### Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Beaufort & Skipton Health Service Foundation Limited to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and Regulations 2013. As a result, the financial report may not be suitable for another purpose.

Auditor's signature:

Chartered Accountant  
Mulcahy & Co

300B Gillies St

North, Ballarat, Vic, 3350

Dated: 14th October 2019

# True and Fair Position

## Beaufort & Skipton Health Service Foundation Limited For the year ended 30 June 2019

### Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Nick Shady, and Lenard Carey, being members of the committee of Beaufort & Skipton Health Service Foundation Limited , certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Beaufort & Skipton Health Service Foundation Limited during and at the end of the financial year of the association ending on 30 June 2019.

Signed:

Dated:    /    /

Signed:

Dated:    /    /

# Certificate By Members of the Committee

## Beaufort & Skipton Health Service Foundation Limited For the year ended 30 June 2019

I, Nick Shady of PO BOX 115, BEAUFORT, VIC, Australia, 3373 certify that:

1. I attended the annual general meeting of the association held on [ / / ].
2. The financial statements for the year ended 30 June 2019 were submitted to the members of the association at its annual general meeting.

Dated: / /