



Melbourne High School Foundation Ltd Annual Report 2015



Melbourne High Foundation Ltd

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**MELBOURNE HIGH SCHOOL FOUNDATION LTD
ABN 82 125 199 457
NOTICE OF MEETING TO BE HELD
WEDNESDAY 22nd June 2016 AT 6.00 PM
IN THE MHSOBA BOARD ROOM**

AGENDA

1. To approve the minutes of the 2015 AGM;
2. To receive and consider the report from the President;
3. To receive and consider the statement of accounts for the year ended 31 December 2015 from the Treasurer;
4. To elect new Council members of the Association for the year 2016;
5. To appoint an honorary Auditor for the financial year 2016;
6. To transact any other ordinary business



MELBOURNE HIGH SCHOOL FOUNDATION LTD
ABN 82 125 199 457

MINUTES OF ANNUAL GENERAL MEETING
HELD ON 20th MAY 2015

Attendance: John Wertheimer (President and Chairman), Mark Taft (Vice-President), Noel Moloney (Treasurer), Jenny White (Secretary), Jeremy Ludowyke (Principal MHS), Michael Hills, Sam Theodore, David Zerman, Colin Green

Apologies: Alan Gregory (proxy received), Chris Nikou, Ron Beasley

1. President's Report 2015

John Wertheimer welcomed those present, also pointing out that it would be the last Annual General Meeting attended by David Zerman, who would be stepping down from office at the end of June 2015. He summarised the contents of his report for the year ending 31st December 2014, noting that the Foundation's financial position had improved on the preceding year, due largely to the receipt of a substantial bequest. Pleasingly, the Foundation had also been able to distribute funds to Melbourne High School from the MHS Foundation Health Promotion Trust and Arts & Cultural Trust for the benefit of students and school programs. This in addition to purchasing the land at 661 Chapel Street.

John commented that the Foundation had reached a turning point during 2014/15 in relation to the major matter of raising new funds. A substantial bequest and some success with philanthropic grant applications meant that the Foundation had been able to meet its expenses from revenue.

Moved: Mark Taft
Seconded: Noel Moloney
Motion carried

2. Acceptance of Annual Financial Report, Directors' Statement and Auditor's Report for the year to 31st December 2014

Noel Moloney presented the Annual Financial Statements and Directors' Report for the year ending 31st December 2014. The year had been a turning point in terms of financial stability and the Foundation was in a healthy position in terms of cash balances and solvency.

The level of donations raised through the Annual Appeal remained stable and a major bequest had positively impacted cash balances.

Although not required by the Corporations Act or the Constitution of the Company, the meeting resolved to accept the reports as presented.

3.1 Appointment of directors in accordance with Section 29 of the Foundation's Constitution

It was noted that the directorship position held by John Wertheimer was to become vacant at the end of the A.G.M., his initial three year term having expired. John had offered himself for re-election and, no other nominations having been received, was elected for a further term of three years.

3.2 Appointment of the three non-elected directors in accordance with Section 29.4 of the Foundation's Constitution:

The Secretary confirmed that nominations had been received from Jeremy Ludowyke, Mark Taft and Sam Theodore in their respective capacities as Principal of Melbourne High School, nominee of Melbourne High School Council and nominee of the Melbourne High School Old Boys' Association. No other nominations having been received, the three appointments were approved for a further one year term.

4. Any Other Business

John Wertheimer and the directors thanked David Zerman for his involvement with the Foundation and it was noted that he would continue in office until the end of June 2015.

There being no further business, the meeting closed at 6.16 p.m.



**MELBOURNE HIGH SCHOOL FOUNDATION LTD.
ABN 82 125 199 457**

**PRESIDENT'S REPORT
FOR YEAR ENDING 31st DECEMBER 2015**

INTRODUCTION AND MISSION

The Melbourne High School Foundation is the fund-raising arm of Melbourne High School and its mission is to provide assistance to MHS; in particular to past, present and future students and staff.

As our motto suggests, we continue to support the School and its community by promoting four principal trusts:

- The MHS Arts & Cultural Trust
- The MHS Scholarship Trust
- The MHS General Trust
- The Melbourne High School Foundation Health Promotion Trust

Collectively, the trusts aim to raise funds to enable every student to receive a well-rounded education encompassing excellent academic programs, a broad range of extra-curricular programs and a commitment to individual wellbeing and happiness.

INFRASTRUCTURE

The achievement of the aims of the Foundation rests on an infrastructure comprising board members and committees which collectively

- Determine policy and direction
- Create plans to raise funds
- Process donations
- Allocate funds in conjunction with the School

DIRECTORS AND OFFICERS

The following directors served during the year:

- Michael Hills
- Jeremy Ludowyke (School Principal)
- Noel Moloney
- Mark Taft (Vice-President & School Council Nominee)
- Sam Theodore (MHSOBA Nominee)
- John Wertheimer (President)
- David Zerman (resigned June 2015)

The following office bearers were appointed during the year:

- Treasurer and Public Officer : Noel Moloney
- Secretary : Jenny White (Chief Executive)

Directors' meetings have continued on a monthly basis throughout the year.

MAJOR ACTIVITIES

“Thinking Forward” - Centenary of Melbourne High School at Forrest Hill

The year 2027 marks the Centenary of Melbourne High School at Forrest Hill. In preparation for that significant milestone, the Foundation began work during the latter part of 2015 on a major capital fundraising project. “Thinking Forward: The Campaign for Melbourne High School” is a collaboration between the School community, Old boys, and the Foundation. The campaign will focus on raising millions of dollars for numerous school projects, including:

- Renovation of School buildings and classrooms, many of which have not been updated since 1927
- Student Wellbeing and a state-of-the art Health Promotion Centre
- Co-curricular programs such as sports, music and visual and performing arts
- The Gifted Education Academy at 669 Chapel Street
- Melbourne High School Preservation and Heritage

It is the first time in the history of Melbourne High School that a campaign of this magnitude is being embarked upon and we invite each member of our community to participate.

We continue to work closely with MHS School Council, Melbourne High School Old Boys’ Association and the Green, Maroon & Black Patrons’ Club to formulate a strategy for the campaign, mindful of the need for structure, communication and clearly defined objectives. The Foundation also continues to forge stronger relationships with MHS Parents & Friends and MHS affiliated fundraising bodies.

THE MELBOURNE HIGH SCHOOL ANNUAL APPEAL

The MHS Annual Appeal continues to be the principal source of financial support for the School and a very substantial part of donations comes from our community of Old Boys. In 2015, the Appeal raised over \$365,000 compared to the past average of \$150,000, thanks to a generous donation of \$200,000 from an Old Boy. This strong result will enable us to make a start on some of our high priority projects such as the Health Promotion Centre and increased student assistance through the creation of new bursaries and scholarships.

The amounts raised as at 31st December 2015 were as follows:

MHS Scholarship Trust	\$ 68,150
MHS Arts & Cultural Trust	\$ 7,295
MHS Foundation Health Promotion Trust	\$ 64,365
Project 669	\$ 30,265
MHS Building Fund	\$132,513
MHS Health Promotion Centre	\$ 50,000
MHS Library Fund	\$ 5,320
Como North Rowing Shed	\$ 7,155 (A SF)*
Sports Equipment	\$ 2,420 (ASF)*
Total	\$367,483

***Australian Sports Foundation Registered Projects**

Donations will enable us to:

- Commence work on the new Health Promotion Centre, estimated to cost approximately \$250,000
- Continue a special student program for health and fitness
- Enhance professional training for staff in the student wellbeing faculty
- Supplement student support services such as counseling
- Provide several new bursaries and scholarships for students in financial need and new students who are part of the 2016 special Arts intake
- Assist students to participate in co-curricular excursions

It is encouraging that the upward trend continues. However, given the significant capital demands of the MHS projects, it is clear that we face huge challenges in order to maintain and improve the quality of the education enjoyed by generations of students. The unfaltering support of our Old Boys continues to impress. However, in order to realise its plans the Foundation must secure equal support from the parent community.

In an effort to reach a wider audience, the Foundation launched a new website at the end of 2015. We invite all members of the community to visit www.mhsfoundation.org.au to keep abreast of our projects and news. If you would like more detailed information about any aspect of the Campaign or have any comments or concerns, please contact Jenny White, Chief Executive, at jenny.white@mhsfoundation.org.au

THE MELBOURNE HIGH SCHOOL BEQUEST SOCIETY

Through the years, legacies and bequests have played a vital part in the success of Melbourne High School. Many of our buildings, facilities and programs have benefitted from gifts in the wills of Alumni, friends and benefactors.

During 2015, the Foundation refined the existing bequest program and established the MHS Bequest Society, which invites donations to the MHS General Trust. The Society honours the many individuals who have chosen to make a bequest and thus become part of the history of Melbourne High School and its pillars, the Melbourne High School Foundation and the Melbourne High School Old Boys' Association.

With the assistance of our Ambassadors, Patrons and distinguished Alumni, we look forward to increasing focus on the work and outreach of each of the trusts and the MHS Bequest Society for the benefit of current and future students of the School.

APPOINTMENT OF NEW PATRONS

The Foundation is pleased to welcome Lindsay Fox AC as its second MHS Foundation Ltd. Patron following the retirement of the Hon. Alex Chernov AC QC. Lindsay has been a strong advocate of MHS & MHSOBA for many years and we are delighted that he has chosen to now support of the Foundation by accepting patronage.

The Foundation also has Trust Patrons for its Scholarship, Arts & Cultural and Health Promotion Trusts and for the MHS Bequest Society. In 2015 the Foundation also appointed a number of new Trust Patrons who are Old Boys of MHS:

The MHS Bequest Society: John Wertheimer AM RFD, John Miller AO FCPA,
John Harrison CBE AM, Darvell Hutchinson AM,
Athol Guy AO, David Hatton and Peter Chandler AM KSJ

The Arts & Cultural Trust: Mr. Nazeem Hussein and Mr. Troy Sussman

669 CHAPEL STREET: THE PROPOSED CENTRE FOR GIFTED EDUCATION

The commercial lease granted to offshore developers of Lot 2 continued throughout 2015, providing the Foundation with a means of mitigating the costs of acquisition of the site. Discussions with the Department of Education in relation to the future funding and scope of the project continue on a positive note.

THE MELBOURNE HIGH SCHOOL FOUNDATION HEALTH PROMOTION TRUST

Perhaps the biggest area of impact during 2015 has been the Health Promotion Trust. The exceptional donation from an Old Boys enabled the Health Promotion Centre Project to become a reality. Envisaged to cost in the area of \$250,000, the Health Promotion Centre will finally enable all student wellbeing services including medical, counseling and personal development activities to be centralized. Although encouraged that we can make a start on this crucial project, we recognise that significant funds are required to bring it to completion. We hope donations during 2016 will enable us to proceed with confidence.

For the second year running, donations to the Trust funded a special program which provides special life skills and fitness assistance to “at risk” students. In addition, the Trust continued to fund new student wellbeing programs, ensuring that our students can benefit from support of the highest quality. The work of the Trust is ongoing and we look forward to another year of very strong support.

THE MHS SCHOLARSHIP TRUST

The Scholarship Trust continued to be well supported in 2015 and there was a significant and very pleasing increase in donations. Five new student bursaries were established to provide student support, bringing the total to 32.

There is a crucial need for more flexible student support programs which extend beyond the provision of books, uniforms and educational fees and during 2015, the Foundation continued to investigate ways to facilitate this.

THE MHS ARTS & CULTURAL TRUST

The Foundation continued to work towards increasing the financial support available for the development of arts and cultural activities within the School and the wider City of Stonnington Community. The Foundation also established an Arts Bursary which will support one or more students who form part of the Special Arts Intake in 2016.

We look forward to increasing the outreach and effectiveness of the Arts & Cultural Trust with additional Patrons at the helm.

MELBOURNE HIGH SCHOOL COUNCIL, MELBOURNE HIGH SCHOOL OLD BOYS' ASSOCIATION & MHS AFFILIATE GROUPS

During the year, the Foundation forged even stronger links with the MHSOBA and other fundraising fraternities associated with the School including MHS Parents and Friends. We are also pleased to be working more closely with members of Melbourne High School Council, the Principal Class, Faculty Heads and Staff. The strengthening of these relationships and the understanding of the work of the Foundation are crucial to the success of our campaign for the future.

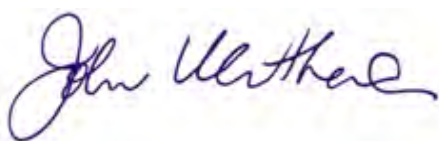
We are pleased with our achievements during 2015. As a relatively new foundation, we continue to learn and refine our approach to maximize our effectiveness. A clear vision, organized strategy and excellent relationships within our immediate and extended community will enable us to make significant progress in 2016 as we work towards the ten year countdown to the Centenary.

I would like to thank my fellow board members, new and existing ambassadors and patrons, MHSOBA Council, Chief Executive Jenny White, Finance and Administration Officer Jodie Gunton and MHSOBA Events Manager Margie Burton for contributing to a very positive year.

As we move forward we begin to see not only what is necessary, but what is possible. With the continued support of our giving community there are no limits to what can be achieved. My sincere thanks to each one of you who has enabled us to grow and strengthen in our mission to support Melbourne High School and its students and staff, past, current and future.

I look forward to seeing many of our members at the AGM on 22nd June 2016.

Best wishes,

A handwritten signature in blue ink, reading "John Wertheimer". The signature is fluid and cursive, with the first name "John" being more prominent than the last name "Wertheimer".

**Col. John Wertheimer AM RFD
President**

Melbourne High School Foundation Ltd
ACN: 125 199 457
as Trustee for
Melbourne High School Scholarship Trust,
Melbourne High School Arts and Cultural Trust,
Melbourne High School Foundation Health Promotion Trust &
Melbourne High School General Trust

Special Purpose Financial Statements
For the period 1 January 2015 to 31 December 2015

Melbourne High School Foundation Ltd

ACN: 125 199 457

**As Trustee for Melbourne High School Scholarship Trust,
Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health Promotion Trust
& Melbourne High School General Trust**

Directors' Report

For the period 1 January 2015 to 31 December 2015

The directors present their report on Melbourne High School Foundation Limited (as Trustee for Melbourne High School Scholarship Trust, Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health Promotion Trust and Melbourne High School General Trust) for the 12 months ended 31 December 2015.

Incorporation

Melbourne High School Foundation Limited, a company limited by guarantee, was incorporated on 2 May, 2007.

Company Strategy and Objectives

The short and long term objectives of the company and the trusts it administers are to provide assistance to past and present students and staff of Melbourne High School.

Our strategy for achieving these objectives centres on:

- Instituting a range of specific activities aimed at raising funds to finance the activities of our three trusts
- The development of a corpus for the company; the earnings on which will be used to assist with the funding of our administrative activities including the running of the three trusts.
- Seeking funding from other relevant trusts to help finance the desired activities
- Liaising as appropriate with other bodies, particularly the City of Stonnington, in relation to the joint sponsoring of arts and cultural activities.

In the 12 months, from 1 January 2015 to 31 December 2015 our principal activities were:

- The granting of a number of scholarships to students from families that are income constrained
- The establishment of a strategy for the development of a capital corpus to fund the Foundation's intended activities, using a number of distinguished persons in a range of professional, business and cultural communities who would work with the Foundation Directors to promote this program to the Corporate sector
- Co-ordinating the Annual Appeal program which provides a range of tax deductible opportunities that will directly benefit the students and programs of Melbourne High School
- Continuing work on developing a web site for the Foundation.

These activities contributed towards the achievement of our objectives by:

- Providing assistance to eligible students whose families are in genuine financial need
- Starting the process of putting the Foundation onto a better financial basis
- Increasing the degree of co-operation between the School and the Foundation and also the Old Boys Association
- Providing the basis for efficient contemporary methods of communicating with the community at large and for the receipt of donations etc.

As the Foundation is still very much in a startup phase, we have not as yet introduced any formal measures of our performance. Measures such as annual funding targets will be developed and implemented as soon as it is reasonable to do so.

Melbourne High School Foundation Ltd
ACN: 125 199 457
As Trustee for Melbourne High School Scholarship Trust,
Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health Promotion Trust
& Melbourne High School General Trust

Directors' Report
For the period 1 January 2015 to 31 December 2015

Directors: The following persons held office as directors of Melbourne High School Foundation Limited (the Company) between 1 January 2015 and 31 December 2015

ERIC JOHN WERTHEIMER AM RFD – President from December 2011 (Appointed 27 November 2008)

Profession: Manager

Qualifications: FRMIT, B Econ, CPEng

Experience: Army Officer, Managing Director, Engineer, Project Management, Management Consultant, Chairman

(PHILIP) MARK TAFT - Vice President (Appointed 2 May 2007)

Profession: Judge

Qualifications: BA(Hons) LLB

Experience: Barrister 1989-2008. Senior Counsel. Former Vice-Chairman, Criminal Bar Association. Former President, Melbourne High School Council.

NOEL MOLONEY – Treasurer/Company Secretary (Appointed 27 November 2008)

Profession: Accountant/Criminology

Qualifications: B.Comm (University of Qld); CPA; Master of Criminology (University of Melbourne)

Experience: 30 years in government areas of finance, budgeting, strategic planning, internal auditing, securities administration, strategic reviews, program evaluations, policy, state and national committees, and statistics; formerly Treasurer Melbourne High School Council.

MICHAEL HILLS - (Appointed 1 November 2007)

Profession: Accountant

Qualifications: BEc(Hons); CPA; Registered Tax Agent; Advanced Management Programme - Australian Admin. Staff College

Experience: Senior Economics; Corporate Planning; Managerial & Financial Control positions in major Australian Bank; 18 years' experience in not for profit sector; Former Director, Company Secretary & Treasurer Foundation Boroondara Ltd; recently Director and Company Secretary Canterbury Surrey Hills Community Finance Ltd; former Treasurer Melbourne High School Council.

SAM THEODORE - (Appointed 29 January 2014)

Profession: Audit and Risk

Qualifications: Masters in Practicing Accounting - Monash University, Bachelor of Business - Banking and Finance - Monash University, Member Institute of Public Accountants, Senior Associate - SA FIN (FINSIA) - Financial Services Institute of Australasia

Experience: Director Blind Sports Australia, Director Landshare Pty Ltd, Director TCorporation Pty Ltd. SJ Theodore Holdings Pty Ltd. Former Director Goalball Australia

JEREMY LUDOWYKE (Appointed 2 May 2007)

Profession: School Principal

Qualifications: MA, Dip Ed., Grad Dip. Ed (Policy and Administration)

Experience: Teacher, Department of Education 35 years, Principal, Department of Education 21 years including financial management, corporate governance and Human Resource management training and experience.

DAVID ZERMAN (Appointed 15 November 2011, Resigned 30 June 2015)

Profession: Non-Profit Sector Management

Qualifications: Master of Public Health; Post Grad Dip International and Comparative Law; Post Grad Dip Public Policy; Post Grad Dip Media Studies;

Experience: Fundraising Epidemiologist, Currently CEO of the National Stem Cell Foundation of Australia and CEO of Possibility International. Past National President of the Fundraising Institute Australia.

Melbourne High School Foundation Ltd
ACN: 125 199 457
As Trustee for Melbourne High School Scholarship Trust,
Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health Promotion Trust
& Melbourne High School General Trust

Directors' Report
For the period 1 January 2015 to 31 December 2015

Operating Results

The surplus of the company for the 12 months from 1 January 2015 to 31 December 2015 amounted to **\$157,495**.

Review of Operations

A summary of revenue and results is set out below:

	1/1/2015 to 31/12/2015	1/1/2014 to 31/12/2014
	\$	\$
Revenue from ordinary activities of the Company	806,597	606,053
Net surplus of the Company	157,495	121,035

The year saw further progress achieved towards the Foundation's role of being a major additional fund raising mechanism for the School and the wider school community.

The Foundation now administers 4 Trusts and is able to gather and utilise funds for a wide range of purposes, including the receipt of bequests of any form, i.e. cash, securities and real property.

The Foundation continues to administer the School's annual fund raising appeal. In the 2010-11 financial year the Foundation introduced an additional category for donations for specific projects. In 2011-12 the School continued the fundraising for the redevelopment of the School's Library. This year, the specific project adopted was the raising of funds to assist with the purchase of property at 661 Chapel Street for future use by the School. We are continually working on other strategies to make both the School's and the Foundation's fund raising activities even more successful. These will be implemented at the earliest opportunity.

Melbourne High School Foundation Ltd
ACN: 125 199 457
As Trustee for Melbourne High School Scholarship Trust,
Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health Promotion Trust
& Melbourne High School General Trust

Directors' Report
For the period 1 January 2015 to 31 December 2015

Meetings of Directors

The number of Board meetings attended by the directors whilst the director was in office that were held during the period from 1 January 2015 to 31 December 2015:

Name of Director	Number eligible to attend	Number attended
Eric John Wertheimer	11	9
Jeremy Ludowyke	11	9
(Philip) Mark Taft	11	7
Michael Ronald Hills	11	10
Noel Gerard Moloney	11	9
Sam Theodore	11	10
David Zerman	6	2

Melbourne High School Foundation Ltd

ACN: 125 199 457

**As Trustee for Melbourne High School Scholarship Trust,
Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health Promotion Trust
& Melbourne High School General Trust**

Directors' Report

For the period 1 January 2015 to 31 December 2015

Liability of Directors

Should the company ever be wound up, Section 8 of its Constitution states that the maximum contribution that members must make is \$100 each. All directors must be members of the company and the current maximum number of directors is seven.

Subject to any changes to the maximum number of directors allowed, the maximum aggregate liability of directors current at the time of winding up is therefore \$700. Any directors who resign within the year prior to the winding up are also required to contribute a maximum of \$100 each.


Auditor's Independence Declaration

The auditor's independence declaration for the 12 months ended 31 December 2015 has been received.

This report is made in accordance with a resolution of the directors.



Eric John Wertheimer
Director



Noel Moloney
Director

Dated this 22nd day of June 2016

Location: Melbourne, Victoria

Melbourne High School Foundation Ltd

ACN: 125 199 457

As Trustee for Melbourne High School Scholarship Trust,

Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health Promotion Trust & Melbourne High School General Trust

Statement of Comprehensive Income for the period 1 January 2015 to 31 December 2015

	Notes	MHS Foundation Limited		MHS Scholarship Trust		MHS Arts & Cultural Trust		MHS Health Promotion Trust		MHS General Trust		TOTALS	
		2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
		\$	\$	\$	\$	\$	\$			\$	\$	\$	\$
Revenue from Ordinary Activities	2												
Donations				77,810	19,205	7,295	5,035	64,370	12,010	-	1,910	149,475	38,160
Scholarships				58,582	42,584							58,582	42,584
Grants								-	3,700			0	3,700
Interest		93	73	5,677	9,642	40	108	54	21	697	475	6,562	10,319
Sponsorship				2,500							2,500	2,500	2,500
Salary Reimbursement		123,762	124,570									123,762	124,570
Re-imburement of expenses		49,790	70,403							16,580	13,824	66,370	84,227
MHS Contributions to 669 Chapel Street										203,287	139,571	203,287	139,571
Lease of 669 Chapel Street										196,060		196,060	
Bequests										-	160,422	0	160,422
Total Revenue		173,644	195,047	144,569	71,431	7,335	5,143	64,424	15,731	416,624	318,701	806,598	606,053
Expenses from Ordinary Activities	3												
Employment expenses		173,137	170,480									173,137	170,480
Bank Fees		1,459	1,404	-	50	35	86	-	-	-	-	1,494	1,539
Filing Fees												0	0
Insurance		275	769	-	-	-	-	-	-	-	2,711	275	3,480
Legal & Accounting		45	20,025	-	-	-	-	-	-	-	7,454	45	27,479
Office Administrative Expenses		2,218	361	-	60	-	90	-	90	127	90	2,345	691
Scholarship & Prizes Awarded		-	-	53,050	58,434	-	-	-	-	-	-	53,050	58,434

Melbourne High School Foundation Ltd

ACN: 125 199 457

As Trustee for Melbourne High School Scholarship Trust,

Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health Promotion Trust & Melbourne High School General Trust

	Notes	MHS Foundation Limited		MHS Scholarship Trust		MHS Arts & Cultural Trust		MHS Health Promotion Trust		MHS General Trust		TOTALS	
		2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
Expenses for 669 Chapel Street		-	-	-	-	-	-	-	-	329,163	130,682	329,163	130,682
Fund Raising expenses		1,437	128	-	-	-	500	-	-	16,598	13,854	18,035	14,482
Reimbursements		-	-	21,702	21,752	2,713	5,438	2,713	-	22,662	43,213	49,790	70,403
General expenses		2,955	1,062	12,435	0	500	5,400	5,395	886	485	-	21,769	7,348
Total Expenses		181,525	194,229	87,187	80,296	3,248	11,513	8,108	976	373,501	198,004	649,103	485,018
Profit/(Loss) Before Income Tax		(7,880)	818	57,382	(8,865)	4,088	(6,371)	56,316	14,755	47,589	120,697	157,495	121,035
Other Comprehensive Income/Expense													
Total Comprehensive Income After Income Tax		(7,880)	818	57,382	(8,865)	4,088	(6,371)	56,316	14,755	47,589	120,697	157,495	121,035

The above income statements should be read in conjunction with the accompanying notes.

Melbourne High School Foundation Ltd
ACN: 125 199 457
As Trustee for Melbourne High School Scholarship Trust,
Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health
Promotion Trust & Melbourne High School General Trust

Balance Sheet
As at 31 December 2015

	Notes	\$	1/1/2014 to 31/12/2014 \$
CURRENT ASSETS			
Cash and cash equivalents	4	809,494	597,344
Receivables & Prepayments	5	5,213	8,672
TOTAL CURRENT ASSETS		814,707	606,015
NON CURRENT ASSETS	6		
Art Works		572,728	572,728
Website and Database		6,610	0
Land (669 Chapel Street)		5,188,579	5,188,579
TOTAL NON CURRENT ASSETS		5,767,917	5,761,307
TOTAL ASSETS		6,582,624	6,367,322
CURRENT LIABILITIES	7		
Scholarships Payable		101,978	110,180
Other Creditors		106,238	49,334
TOTAL CURRENT LIABILITIES		208,216	159,514
NON CURRENT LIABILITIES	8		
Mortgage and Loan Payable		5,006,086	4,996,982
TOTAL NON CURRENT LIABILITIES		5,006,086	4,996,982
TOTAL LIABILITIES		5,214,302	5,156,496
NET ASSETS		1,368,322	1,210,827
EQUITY			
Settled Sum	10	3,350	3,350
Retained Profits	9	1,114,772	957,277
Contributed Equity		250,200	250,200
		1,368,322	1,210,827

The above balance sheet should be read in conjunction with the accompanying notes.

Melbourne High School Foundation Ltd
ACN: 125 199 457
As Trustee for Melbourne High School Scholarship Trust,
Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health
Promotion Trust & Melbourne High School General Trust

Statement of Changes in Equity
For the period 1 January 2015 to 31 December 2015

	Settled Sums \$	Retained Earnings \$	Total \$
Balance at 31 December 2013	2,950	836,242	839,192
Surplus attributed to the company	-	121,035	121,035
Balance at 31 December 2014	3,350	957,277	960,627
Surplus attributed to the company	-	157,495	157,495
Balance at 31 December 2015	3,350	1,114,772	1,118,122

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Melbourne High School Foundation Ltd
ACN: 125 199 457
As Trustee for Melbourne High School Scholarship Trust,
Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health
Promotion Trust & Melbourne High School General Trust

Statement of Cash Flows
For the period 1 January 2015 to 31 December 2015

	\$	1/1/2014 to 31/12/2014 \$
Cash flows from operating activities		
Receipts from Donations & Sponsorship	565,355	406,649
Payments to Suppliers	(444,406)	(265,200)
Net Inflow from operating activities	120,949	141,449
Cash Flow from financing activities		
Specified Scholarships received	58,582	42,584
Specified Scholarships paid	(53,050)	(58,434)
Net cash from/(used in) financing activities	5,532	(15,850)
Cash flow from investing activities		
Interest Received	6,562	10,319
Funding for Land Acquisition	203,287	5,951,221
C & L Deposit	90,000	-
Lease Income	196,060	-
Payments for Land Acquisition	(410,240)	(5,863,987)
Net Inflow from investing activities	85,669	97,553
Net increase in cash and cash equivalents	212,150	223,152
Cash and cash equivalents at the beginning of period	597,344	374,192
Cash and cash equivalents at the end of the financial year	809,494	597,344

The above statement of cash flows should be read in conjunction with the accompanying notes.

Melbourne High School Foundation Ltd
ACN: 125 199 457
As Trustee for Melbourne High School Scholarship Trust,
Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health
Promotion Trust & Melbourne High School General Trust

Notes to the Accounts
For the period 1 January 2015 to 31 December 2015

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

In the directors' opinion, the Company is not a reporting entity because there are no users dependent on general purpose financial reports.

This is a special purpose financial report that has been prepared for the sole purpose of complying as applicable with the *Corporations Act 2001* requirements to prepare and distribute a financial report to the members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

This special purpose financial report for the year ended 31 December 2015 has been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial report is prepared in accordance with the historical cost convention. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year. Comparative information is reclassified where appropriate to enhance comparability.

The income statement has been classified according to each particular trust (Melbourne High School Scholarship Trust, Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health Promotion Trust and Melbourne High School General Trust) so that information is more discernible to users. The other financial reports have not needed to be modified in the same manner.

For the purposes of the report, the foundation is a not for profit entity.

(a) Revenue recognition

Income is recognised when receivable.

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

b) Income Tax

The Company is not exempt from income tax under the provisions of the Income Tax Assessment Act. However, as its major role is to act as a corporate trustee it is unlikely that the company will pay any tax. The Company has been recognised by the Australian Taxation Office as a Deductible Gift Recipient for funds donated to the Melbourne High School Scholarship Trust, the Melbourne High School Arts and Cultural Trust, and the Melbourne High School Foundation Health Promotion Trust. These trusts are exempt from income tax.

(c) Cash and cash equivalents

Cash and cash equivalents include all cash on hand, at call deposits with banks or financial institutions and investments in money market instruments maturing within less than two months.

Melbourne High School Foundation Ltd
ACN: 125 199 457
As Trustee for Melbourne High School Scholarship Trust,
Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health
Promotion Trust & Melbourne High School General Trust

Notes to the Accounts
For the period 1 January 2015 to 31 December 2015

	\$	1/1/2014 to 31/12/2014 \$
2. REVENUE FROM CONTINUING OPERATIONS		
Donations	149,475	38,160
Scholarships	58,582	42,584
Sponsorship	2,500	2,500
Grants	0	3,700
Reimbursement Salary Expense	123,762	124,570
Re-imbursement of Expenses	66,370	84,227
MHS Contributions to 661 Chapel Street	203,287	139,571
Bequests	0	160,422
Lease of 669 Chapel Street	196,060	0
Interest	6,562	10,319
	806,598	606,053
3. EXPENSES FROM ORDINARY ACTIVITIES		
Employment Expenses	173,137	170,480
Bank Fees	1,494	1,539
Insurance Premiums	275	3,480
Legal & Accounting	45	27,479
Stationery, Supplies & Gifts	2,345	691
Scholarship Awards	53,050	58,434
Annual Appeal & Other General Expenses	89,594	92,233
669 Chapel Street Acquisition	329,163	130,682
	649,103	485,018
4. CASH AND CASH EQUIVALENTS		
Westpac Bank – Melbourne High Foundation Ltd	75,162	97,044
Westpac Bank – Melbourne High School Scholarship Trust	48,045	328,087
Westpac Bank – Melbourne High School Arts and Cultural Trust	25,678	21,008
Westpac Bank – Melbourne High School General Trust	6	135,701
Westpac Bank – Melbourne High School Foundation Health Promotion Trust	71,466	15,504
Bendigo Bank – Melbourne High School General Trust	228,955	-
Bendigo Bank – Melbourne High School HYA	360,182	-
	809,494	597,344
5. RECEIVABLES		
Debtors	5,213	8,671
	5,213	8,671
6. NON CURRENT ASSETS		
Art Works 1 and 2	120,000	120,000
Art Works 3	50,000	50,000
Art Works 4,5 &6	402,728	402,728
Website and Database	6,610	0
Land (669 Chapel Street)	5,188,579	5,188,579
	5,767,917	5,761,307
7. CURRENT LIABILITIES		
Alan Metcalf Scholarship	-	3,250

Melbourne High School Foundation Ltd
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As Trustee for Melbourne High School Scholarship Trust,
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Promotion Trust & Melbourne High School General Trust

Ray Willis Leadership Scheme	-	2,002
Lachlan Caspar Brooke Memorial Scholarship	55,663	55,663
Pratt family Indigenous Scholarship	-	6,000
Victoria University	-	6,000
S. Fincham Young Carer Bursary	16,815	7,265
George Langley Award	29,500	30,000
	<hr/> 101,978	<hr/> 110,180
GST	14,747	6,307
Trade Creditors	53,637	12,882
Payroll	5,793	5,645
Other	32,060	24,500
	<hr/> 208,216	<hr/> 159,514

8. NON CURRENT LIABILITIES

Mortgage Payable	3,206,991	3,368,497
MHS Loan	1,709,095	1,628,485
Security Deposit 669 Chapel Street	90,000	-
	<hr/> 5,006,086	<hr/> 4,996,982

9. RETAINED PROFITS/LOSSES

Retained profits/losses at the end of the financial year.		
Melbourne High School Foundation Ltd	(13,183)	(5,303)
Melbourne High School Arts & Cultural Trust	514,420	510,332
Melbourne High School Scholarship Trust	372,887	315,505
Melbourne High School General Trust	169,577	121,988
Melbourne High School Health Foundation Promotion Trust	71,071	14,755
	<hr/> 1,114,772	<hr/> 957,277

10. MEMBERS GUARANTEE AND SETTLED SUM

The Melbourne High School Foundation Limited is a company limited by guarantee. In the event of a winding up of the company, liability of members is limited to a maximum of \$100 each. As at 30 June 2014, the aggregate maximum liability of all current members is \$2,500. Any directors who resign within the year prior to the winding up are also required to contribute a maximum of \$100 each.

The Settled Sum of the four trusts to which the Melbourne High School Foundation Limited acts as Trustee for are:

Melbourne High School Scholarship Trust	\$1,400
Melbourne High School Arts & Cultural Trust	\$1,500
Melbourne High School Foundation Health Promotion Trust	\$400
Melbourne High School General Trust	<u>\$50</u>
	<u>\$3,350</u>

Melbourne High School Foundation Ltd
ACN: 125 199 457
As Trustee for Melbourne High School Scholarship Trust,
Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health
Promotion Trust & Melbourne High School General Trust

Directors' Declaration
For the period 1 January 2015 to 31 December 2015


In accordance with a resolution of the directors, the directors of the company declare that

- a) the financial statements and notes set out on pages 7 to 13 of the Company are in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Company's financial position as at 31 December 2014 and of its performance as represented by the results of its operations and its cash flows for the year ended on that date; and
 - (ii) complying with Accounting Standards and the Corporations Regulations 2001; and
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board,



Eric John Wertheimer
Director



Noel Moloney
Director

Dated this 22nd day of June 2016

Location: Melbourne, Victoria

The Board of Directors
Melbourne High School Foundation Ltd
Forest Hill
SOUTH YARRA VIC 3141

16 May 2016

Dear Board Members

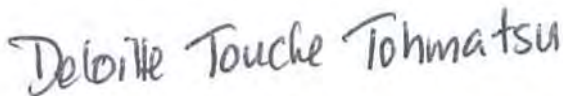
MELBOURNE HIGH SCHOOL FOUNDATION LTD

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Melbourne High School Foundation Ltd.

As lead audit partner for the audit of the financial statements of Melbourne High School Foundation Ltd for the financial year ended 31 December 2015, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely



DELOITTE TOUCHE TOHMATSU



C M J Bryan
Partner
Chartered Accountants

Independent Auditor's Report to the Members of Melbourne High School Foundation Ltd

We have audited the accompanying financial report of Melbourne High School Foundation Ltd, which comprises the statement of financial position as at 31 December 2015, the statement of profit or loss and other comprehensive income, the statement of cash flows and the statement of changes in members funds for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and 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 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 judgement, 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 entity's preparation of the financial report that gives a true and fair view, 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, 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.

Auditor's Independence Declaration

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Melbourne High School Foundation Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion, the financial report of Melbourne High School Foundation Ltd is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2015 and of its performance for the twelve months ended on that date; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU



C M J Bryan
Partner
Chartered Accountants
Melbourne, 15 May 2016