



Barker Foundation

22 September 2023

THE FORTY SECOND BARKER FOUNDATION LTD ANNUAL GENERAL MEETING (AGM)

Dear Member

I have the pleasure in inviting you to attend the Annual General Meeting (AGM), which will be online via Zoom on **Wednesday 8 November 2023 for a 6.00pm** commencement. The details to join via Zoom are:

Join Zoom Meeting

<https://us02web.zoom.us/j/86927446682?pwd=V0hKbGk4ZkF1NmFzblFmQjR2djdmZ09>

Meeting ID: 869 2744 6682

Passcode: 8PPxs0

In addition to the formal business that is covered in the notice of the meeting, we will;

- Agree on the minutes of the 2022 AGM
- Report on the Foundation's activities;
- Report and review the Foundation's governance framework; and
- Announce the result of the ballot to elect our new Director/s

The AGM is an opportunity for members to express their views directly with the board and how the Foundation can continue to grow, and I hope you will take this opportunity to do so. If you cannot attend, you may appoint a proxy to attend, speak and vote in your place (a proxy form is attached). Information on the completion and return of the proxy form is included in the notice of the meeting and in the notes of the form. To be valid, the signed form must reach the Company Secretary by no later than **5.00 pm on Wednesday 1 November 2023**.

Under the Articles Association of The Barker Foundation Limited, qualification for membership of the Foundation shall be on the basis of a \$200 payment to the Foundation funds.

Please find enclosed a copy of the financial accounts for the year ended 30 June 2023. The Foundation Annual Report and Constitution can be found at <https://www.barker.college/community/foundation>

The Foundation can only continue with your ongoing support and I hope you are able to attend the Annual General Meeting (AGM) and I look forward to seeing you on Wednesday 8 November 2023.

Yours sincerely

Aaron Black
Chair
Barker Foundation

Barker College

91 Pacific Highway Hornsby NSW 2077 Australia
Telephone +61 2 8438 7999
www.barker.college ABN 63 002 240 459



Barker
Foundation

ABN 63 002 240 459

NOTICE OF THE BARKER COLLEGE FOUNDATION ANNUAL GENERAL MEETING

Notice is hereby given that the Forty-second Annual General Meeting of the Members of The Barker Foundation Limited will be held in the Sue Field Room West, Rosewood Centre and online via Zoom on **Wednesday 8 November 2023 at 6.00pm**

AGENDA

1. CHAIR'S WELCOME

2. APOLOGIES

3. PROXIES

4. CONFIRMATION OF PREVIOUS MINUTES

RECOMMENDATION: That the Foundation notes the Minutes of the Meeting held on Tuesday 1 November 2022.

5. CHAIR'S REPORT

RECOMMENDATION: That the Foundation **RECEIVE** and note the Chair's Report

6. FINANCIAL STATEMENTS – Year Ended 30 June 2023

RECOMMENDATION: That the Foundation **RECEIVE** and note the Financial Statements

7. ELECTION OF DIRECTORS

7.1 Directors, who were elected by Members at the November 2021 AGM for a period of two years, are required to retire at this AGM under the current Articles of Association and have indicated that they wish to stand for re-election, and, if re-elected, will hold office for two years.

The following resolution will be put for each of:

- Aaron Black
- Cellina Chen
- Roger Montgomery
- Matt Donovan

Resolved that, who has retired in accordance with the Articles of Association, being eligible, and who is willing to be re-elected, is elected a Director for a term of 2 years.

7.2 A Director, Marie-Clare Elder, who was appointed by the Directors to fill a casual vacancy, is now required to stand for election by Members and has indicated that she is willing to be elected.

The following resolution will be put:

Resolved that, Marie-Clare Elder, who was appointed a Director to fill a casual vacancy, is elected a Director for a term of 2 years.

7.3 Emma Dale, who was appointed by the Directors to fill a casual vacancy (subject to completing all necessary requirements), is now required to stand for election by Members and has indicated that she is willing to be elected.

The following resolution will be put:

Resolved that, Emma Dale, who was appointed a Director to fill a casual vacancy, is elected a Director for a term of 2 years

Other Director Matters

Please note that:

- Mr. John Slack-Smith, who has been Chair of the Board of the Foundation since 2016, and who was a Director prior to that date, stepped down as the Chair in March 2023, and as a Director on 30 June 2023. The Board thanks Mr Slack-Smith for his strong leadership and contribution to the Barker Foundation and Barker College.
- Following the stepping down of Mr Slack-Smith as Chair, the Council of Barker College appointed Mr Aaron Black as Chair of the Foundation.
- Mr. Guy Fowler steps down at this AGM having completed 8 years as a Director. The Board thanks Mr. Fowler for his significant contributions to the Board, the Barker Foundation and Barker College.
- Ms Meline Nazloomian, who was a re-elected Director in 2021 was, during 2023, appointed by the Chair of the Council of Barker College as his nominee Director on the Board of the Foundation and Meline will continue as a Director of the Foundation in that role.
- In the event that the proposed Constitution is adopted by Members, effective at the conclusion of this AGM, the terms of office of the Elected Directors will change from 2 years to 3 years, subject to the transitional clauses requiring one third of Directors to retire at each of the next two AGMs.

8. SPECIAL RESOLUTION (Requires a majority vote of 75% of Members voting)

ADOPTION OF A REPLACEMENT CONSTITUTION

The Board of the Foundation recommends to Members the adoption of a Constitution to replace the outdated Memorandum and Articles of Association. This requires the written consent of the Council of Barker College, which has been obtained. See Explanatory Notes.

The proposed Special Resolution is as follows:

IT IS RESOLVED AS A SPECIAL RESOLUTION, that in accordance with Article 56 of the existing Articles of Association of the Barker Foundation Ltd (**Foundation**) and section 136(2) of the *Corporations Act 2001* (Cth), that the existing Memorandum and Articles of Association of the Company are amended effective from the conclusion of this meeting by replacing them with the constitution in the form available on the Barker College website and as tabled at this meeting.”

9. OTHER BUSINESS

To consider any other ordinary business that may have been brought before the meeting in accordance with the Company's Articles of Association.

10. CONCLUSION

PROXIES

A member entitled to attend and vote at the Annual General Meeting may appoint a person to attend and vote at the meeting as the Member's proxy.

A proxy need not be a Member.

Proxies may only be appointed by returning the enclosed proxy form to the Company Secretary at the Foundation's registered office, Barker College 91 Pacific Highway HORNSBY NSW 2077 no later than 5.00 pm on **Wednesday 1 November 2023**. The proxy form must be signed by the Member or an attorney duly authorised in writing. If the Member is a company, the form must be executed under the seal of the company, or by its duly authorised officer or attorney.

By Order of the Company Secretary

Ian Gilmour

EXPLANATORY NOTES RE PROPOSED NEW CONSTITUTION

The existing Memorandum and Articles of Association do not align with the legislation now relevant to charities and, in some respects, under the Corporations Act. Hence, the need to replace those documents with a constitution.

The preamble of the proposed Constitution* seeks to record some of the establishment history of the Foundation and recognise the work of the Foundation in support of Barker College in the context of its Mission Vision and Values.

* Available at <https://www.barker.college/community/foundation>

Members can contact the Company Secretary, Ian Gilmour, with any questions on email: igilmour@barker.nsw.edu.au

Following are some comments on the major aspects of the proposed Constitution.

Members.

- All persons who have donated \$200 or more to the Foundation and School managed Funds over the last 5 years comprise the initial members.
- The Constitution allows the Directors to determine the amount of a donation that qualifies the donor for membership. It is the intention that the Board will initially set the amount as \$200, being the (annual) amount in the existing Articles. However, a one-off future donation of \$200 or more will result in a person being a member for life unless they chose to withdraw or are no longer eligible to be a Member.
- Annual General Meetings will continue to be held, generally in accordance with the Corporations Act, but the quorum will be 10 members (currently 15) and proxy votes will each count as one for quorum purposes.
- As currently, Members approval is required for changes to the Constitution and the Council of Barker's consent in writing to changes to the Constitution is also required.
- Members appoint the Directors, other than the Chair of the Council of Barker College (or their nominee) who will be a Director. The Council also appoints the Chair of the Board of Directors.
- The Chair of AGMs no longer has a casting vote.

Directors

- Directors continue to comprise:
 - The Chair of the Council of Barker College (or their nominee)
 - 4 – 9 persons elected as Directors by Members, who also have to be Members of the Foundation. As the Foundation is a Company, all Directors must have a Director ID number.
- The term of office has been increased to 3 years (from 2 years) with a maximum continuous service of 9 years (previously 8 years). The Chair can serve for 12 Years' continuous service.
- One third of the number of Directors will retire at each of the next two AGMs and can stand for re-election, if eligible. Thereafter, the retirement by rotation will be automatic.
- The quorum for Director meetings is a majority of the directors, or 3, which is the greater.
- Board decisions are based on a majority and the Chair no longer has a casting vote.
- Directors can appoint a person to be a Director to fill a casual vacancy, but that person must stand for election by Members at the next AGM, as currently.



Barker
Foundation

Founded 1981

A.B.N. 63 002 240 459

Annual Report 2023

Barker College

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Barker
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Chairman's Report 2023

After several years as Chair of the Barker Foundation, Mr John Slack-Smith stepped aside from the role, and I was delighted to be appointed as the Foundation's new Chair in the first half of 2023, with Ms Meline Nazloomian and Ms Cellina Chen, appointed as Deputies.

Under John's leadership, the Foundation introduced several new initiatives and programs, including a three-year Strategic Plan in 2022 and we honour his contribution and look to continue to build on what has been achieved to date.

As a Barker Old Boy (1992), I joined the Foundation two years ago and work as an M&A Advisory Partner at Deloitte. My two sons commenced their Barker schooling in the foundation years of Barker's Prep School.

In 2023, the Board also welcomed two new Directors - Victoria Grimes who brings a wealth of experience to the Foundation as a philanthropy and major gifts fundraising specialist. With a background in PR & marketing communications for corporates in both the UK and Australia, she has worked across multiple sectors including FMCG, health, education, churches & community fundraising, and international development.

Marie-Clare Elder graduated from Barker in 1996. She has extensive experience in health, medical negligence and personal injury litigation and had practised in Australia and the United Kingdom in senior in-house roles. Marie-Clare is also a former clinical nurse specialist in intensive care. She is passionate about mental health and wellbeing for clients, employees and the community. In 2018 she was appointed to the Board of The Banksia Project and in 2020 the Board of Waves of Wellness. Both are charities which focus on mental wellness.

In October 2022, the Foundation hosted a highly successful fundraising dinner at Deloitte, to raise the final funds to build a permanent school for the Dhupuma Barker children in Gunyangara in Arnhem Land.

140 guests, including a delegation from the Gunyangara community and the Yothu Yindi Foundation, attended the evening where just over \$500,000 was raised on the night. Currently the children are essentially in a shed. In remote Australia attendance at school is somewhere between 40 – 50%. Under the Dhupuma Barker teaching staff and the Gumatj Yolngu educators, the School is touching 90% attendance.

John Slack-Smith highlighted at the dinner how fortunate he was to attend the 2022 Garma festival and to see firsthand the impact that Dhupuma Barker is making and can substantially make in the educational outcome for Indigenous students for the long term.

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Barker Foundation

A Garma VIP experience for a small group of donors for the Garma Festival 2023, also contributed significant funds to the total monies raised at this event.

One of the five pillars of the Foundation's Strategic Plan is to build on the goodwill and the relationships that the School has with its community. It is through these strong and enduring relationships, that we look to our community to partner with us for the future. During the week of the Les Misérables Musical in February, the Foundation was delighted to be able to host members of the original Barker cast and crew from the 2006 Les Mis production.

Community events such as this and the Moon Festival lunch held during the year, provided opportunities for the Barker community to learn more about the work of the Foundation.

We are grateful to the many donors who continued to support the work of the Foundation through donations made to the Indigenous Education Fund, Scholarship and Building Funds as well as supporting the 2023 annual appeal for scholarships and bursaries.

I would like to recognise the efforts and assistance I have received from my fellow Directors who each individually add significantly to the role of the Foundation. They enthusiastically give their time and share their experience in a very genuine way.

I would also like to thank Philip Heath, David Porter and Julie McAllister for their leadership and energy and support.

We are honoured by the shared commitment of so many to ensuring an ever-improving experience for all students.

Yours sincerely

Aaron Black
Chair
Barker Foundation

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Barker

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Financial Statements
and
Annual Report to Members

Year Ended 30 June 2023

Barker College

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THE BARKER FOUNDATION LIMITED
ABN 63 002 240 459

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

The Directors present the report for The Barker Foundation Limited ("the Company") for the financial year ended 30 June 2023.

DIRECTORS

The names of the directors in office at any time during or since the end of the financial year are:

Aaron Black	Chairperson
John Slack-Smith	Director
Cellina Chen	Director
Guy Fowler	Director
Roger Montgomery	Director
Meline Nazloomian	Director
Matt Donovan	Director
Marie-Clare Elder	Director (Appointed 6 February 2023)
Victoria Grimes	Director (Appointed 1 February 2023 and resigned 17 July 2023. Appointed as Director of Advancement Barker College)

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

PRINCIPAL ACTIVITIES

The principal activity of the Company during the course of the financial year was to act as Trustee of The Barker Foundation Education Trust, The Barker Foundation Building Fund, The Barker Foundation Scholarship and The Necessitous Circumstances Funds.

The Company entered into Deeds of Trust on 23 March 1982 for the Building Fund, Education Trust and 1 July 2007 for the Scholarship Fund and 15 July 2015 for the Necessitous Circumstances Funds, whereby the respective Trust Funds administered by the Company are to be applied and used exclusively for the benefit of The Council of Barker College generally.

The Education Trust provides financial assistance for the further development of teachers and their specific skills; the carrying out of research activities calculated to improve the education provided by the School; the provision of scholarships, bursaries, endowments; visits to and by academic and others with qualifications which enable them to contribute to the education of the students and the teachers of the School and the acquisition by the School of works of art, plant and equipment.

The Building Fund provides funds to be used for the construction and maintenance of Barker College educational buildings and facilities.

The Necessitous Circumstances Fund provides funds to be used for the support of indigenous education: a fund to bridge the education gap and support two-way reconciliation, with a focus on literacy and numeracy achievement levels whilst celebrating Indigenous cultures and identities in collaboration with the Indigenous community.

The Future Fund is a Public Ancillary Fund which provides money, property or benefits to other eligible entities as the trustee decides in accordance with Public Ancillary Fund Guidelines.



Barker Foundation

**THE BARKER FOUNDATION LIMITED
ABN 63 002 240 459**

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

The Barker Foundation Scholarship funds are to be used by Barker College for the support of education by providing scholarships for eligible recipients.

The Barker Foundation Limited was incorporated on 14 August, 1981, and is a Company limited by guarantee. During the year ended 30 June 2022 the Company acted only as a Trustee of the nominated Trusts.

There were no significant changes in the nature of the activities, or the state of affairs of the Company, during the course of the financial year.

REVIEW OF OPERATIONS

The Company does not in its own right possess any assets or have any liabilities, neither does it derive income nor incur expenses for its own purpose. Accordingly there was neither a net surplus nor a net deficit for the Company for the financial year (2022: Nil).

No transfers were made to or from reserves or provisions during the financial year.

DIRECTORS' PARTICULARS

Aaron Black	- Chair
Qualifications	- BBus (Finance), LLB (Honours)
Experience	- Director since 2021
Directors' Meetings attended	- 4 of 4

John Slack-Smith	-
Experience	- Board Member since 2013
Directors' Meetings Attended	- 3 of 4

Guy Fowler	-
Qualifications	- B Ec, CA
Experience	- Board Member since 2015
Directors' Meetings Attended	- 2 of 4

Roger Montgomery	-
Qualifications	- B.Come, GradDipFINSIA
Experience	- Board Member since 2018
Directors' Meetings Attended	- 1 of 4

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Meline Nazloomian
Qualifications - B.Bus (Hons)
Experience - Board Member since 2019
Directors' Meetings Attended - 3 of 4

Cellina Chen
Qualifications - MCom GradDip Corporate Governance
Experience - Board Member since 2019
Directors' Meetings Attended - 3 of 4

Matthew Donovan
Qualifications - Appointed 19 August 2021
Experience - MAICD
Directors' Meetings attended - Director since 2021
- 3 of 4

New Elected Members

Marie-Clare Elder
Qualifications - Appointed 6 February 2023
Experience - BN LLB LLM
Directors' Meetings attended - Director since 2023
- 1 of 1

Victoria Grimes
Qualifications - Appointed 1 February 2023 (resigned 17 July 2023)
Experience - *Appointed as Director of Advancement Barker College
Directors' Meetings attended - BA (Hons), CIM (Ad.Cert.), AHRI (Cert IV)
- Director since 2023
- 1 of 1

COMPANY SECRETARY PARTICULARS

Ian Gilmour
Qualifications - FGIA, FCIS, FAICD, JP(NSW)
Experience - Company Secretary since 2019
Directors' Meetings Attended - 4 of 4

**THE BARKER FOUNDATION LIMITED
ABN 63 002 240 459**

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2023**

OTHER ITEMS

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

The Company is limited by guarantee. The Company does not have issued capital and does not pay dividends or grant options.

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

There are no new likely developments in the operations of the Company.

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Company.

Signed in accordance with subsection 60.15 (2) of the *Australian Charities and Not-for-profits Commission Regulation 2013 (ACNC Regulation 2013)* on behalf of the directors:

**A. Black
Director**

THE BARKER FOUNDATION LIMITED
ABN 63 002 240 459

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
REVENUE	Nil	Nil
EXPENSES	<u>Nil</u>	<u>Nil</u>
PROFIT ATTRIBUTABLE TO MEMBERS OF THE ENTITY	<u>Nil</u>	<u>Nil</u>
OTHER COMPREHENSIVE INCOME, NET OF TAX	<u>Nil</u>	<u>Nil</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>Nil</u>	<u>Nil</u>

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	2023	2022
	\$	\$
TOTAL ASSETS	Nil	Nil
TOTAL LIABILITIES	<u>Nil</u>	<u>Nil</u>
NET ASSETS	<u>Nil</u>	<u>Nil</u>
TOTAL EQUITY	<u>Nil</u>	<u>Nil</u>

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
BALANCE AT 1 JULY 2020	Nil	Nil
BALANCE AT 30 JUNE 2021	<u>Nil</u>	<u>Nil</u>
BALANCE AT 30 JUNE 2022	<u>Nil</u>	<u>Nil</u>

THE BARKER FOUNDATION LIMITED
ABN 63 002 240 459

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES	Nil	Nil
CASH FLOWS FROM INVESTING ACTIVITIES	Nil	Nil
CASH FLOWS FROM FINANCING ACTIVITIES	<u>Nil</u>	<u>Nil</u>
NET INCREASE IN CASH HELD	Nil	Nil
CASH AT BEGINNING OF YEAR	<u>Nil</u>	<u>Nil</u>
CASH AT END OF YEAR	<u>Nil</u>	<u>Nil</u>

The above statements are to be read in conjunction with the notes to the financial statements.

THE BARKER FOUNDATION LIMITED
ABN 63 002 240 459

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The financial report of The Barker Foundation Limited for the financial year ended 30 June 2023 was authorised for issue in accordance with a resolution of the Board of Directors on 29 August 2023.

New, revised or amending Accounting Standards and Interpretations adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issues by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

The Barker Foundation Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. The financial statements cover The Barker Foundation Limited as a single entity. The Company acts as Trustee of The Barker Foundation Education Trust, The Barker Foundation Building Fund, The Barker Foundation Scholarship Fund, The Toplis Fund, The Future Fund and The Necessitous Circumstances Fund.

These financial statements are special purpose financial statements prepared for use by directors and members of the Company in order to satisfy the financial report preparation requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act 2012)*. The directors have determined that the Company is not a reporting entity. The financial statements have been prepared on a going concern basis.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act 2012)* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

These financial statements do not conform with International Financial Reporting Standards as issued by the International Accounting Standards Board.

No other Australian Accounting Standards, Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have mandatory applicability because the Company is not a reporting entity. The Company has adopted the recognition and measurement requirement of the Australian Accounting Standards but not the disclosure requirements.

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. Unless otherwise indicated, all amounts are presented in Australian dollars, the Company's presentational and functional currency.

THE BARKER FOUNDATION LIMITED
ABN 63 002 240 459

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year are disclosed, where applicable, in the relevant notes to the financial statements. The significant area of judgement impacting these financial statements is noted by management to be the potential liability to be recognised by the company to support a net liability position of the associated Trusts and Funds for which the company acts as trustee. At reporting date, no such liability has been recognised given the net asset positions of the associated Trusts and Funds (2022: Nil).

The accounting policies of the Company have been adopted and are applicable to the six trusts as disclosed in Note 2.

a. Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Donations

Donations revenue is recognised at the time the pledge is made and where the Company deems it probable the donation will be received.

Distribution income

Dividend income is recognised when the right to receive payment for the distribution has been established.

b. Cash and cash equivalents

Cash and cash equivalents includes cash and deposits held at call with financial institutions.

c. Trade and other receivables

Trade and other receivables are recognised at amortised cost, less any provision for impairment.

d. Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted.

THE BARKER FOUNDATION LIMITED
ABN 63 002 240 459

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of preparation

a. Financial assets

Held for trading financial assets

Financial assets at fair value through profit or loss are held for trading which are acquired for the purpose of selling in the short-term with an intention of making a profit. Financial assets are initially recognised at cost and then subsequently measured at fair value. Fair value movements are recognised in profit or loss.

NOTE 2 – TRUSTS' LIABILITIES AND RIGHT OF INDEMNITY

The Company acts solely as Trustee of six trusts and liabilities have been incurred on behalf of those trusts in the Company's capacity as corporate trustee. Those trusts are:

The Barker Foundation Building Fund
The Barker Foundation Education Trust
The Barker Foundation Scholarship Fund
The Barker Foundation Future Fund
The Barker Foundation Necessitous Circumstances Fund
The Barker Foundation Toplis Fund

Liabilities incurred on behalf of the trusts are not recognised in the financial statements when it is not probable that the Company will have to meet any of those trusts' liabilities from its own resources. When it is probable that the Company will have to meet some trusts' liabilities a liability for the Deficiency in Trusts Right of Indemnity is brought to account. Details of the trusts' liabilities, the offsetting right of indemnity and any deficiency in the right of indemnity are disclosed by attachments to the financial statements.

Barker Foundation Building Fund:

Liabilities of Barker Foundation Building Fund not recorded in the financial statements of the Company were:

CURRENT LIABILITIES	2023	2022
	\$	\$
Trade and Other Payables	<u>800</u>	-
TOTAL LIABILITIES	<u>800</u>	-

Rights of indemnity for liabilities incurred by the company on behalf of The Barker Foundation Building Fund not recorded in the financial statements of the Company were nil. (2022: Nil)

THE BARKER FOUNDATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

Barker Foundation Education Funds:

Liabilities of The Barker Foundation Education Trust not recorded in the financial statements of the Company were:

CURRENT LIABILITIES	2023	2022
	\$	\$
Trade and Other Payables	<u>200</u>	<u>3,675</u>
TOTAL LIABILITIES	<u><u>200</u></u>	<u><u>3,675</u></u>

Rights of indemnity for liabilities incurred by the company on behalf of The Barker Foundation Education Fund not recorded in the financial statements of the Company were nil (2022: Nil).

Barker Foundation Scholarship Fund:

Liabilities of The Barker Foundation Scholarship Fund not recorded in the financial statements of the Company were:

CURRENT LIABILITIES	2023	2022
	\$	\$
Trade and Other Payables	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u><u>-</u></u>	<u><u>-</u></u>

Rights of indemnity for liabilities incurred by the company on behalf of The Barker Foundation Scholarship Fund not recorded in the financial statements of the Company were nil (2022: Nil).

Barker Future Fund:

Liabilities of The Barker Foundation Future Fund not recorded in the financial statements of the Company were:

CURRENT LIABILITIES	2023	2022
	\$	\$
Trade and Other Payables	<u>7,236</u>	<u>-</u>
TOTAL LIABILITIES	<u><u>7,236</u></u>	<u><u>-</u></u>

The assets of the funds, which lie behind the right of indemnity, are not directly available to meet any liabilities of the Company acting in its own right. The assets of the funds were sufficient to discharge all liabilities of the trusts at 30 June 2023.

**THE BARKER FOUNDATION LIMITED
ABN 63 002 240 459**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023**

NOTE 3 – MEMBERS’ GUARANTEE

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 \$5 each towards meeting any outstanding obligations of the Company.

As at 30 June 2023 the number of members was 269 (2022: 208).

NOTE 4 – ENTITY DETAILS

The registered office and principal place of business are:

91 Pacific Hwy
Hornsby NSW 2077

THE BARKER FOUNDATION LIMITED
ABN 63 002 240 459

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

NOTE 5 – REMUNERATION OF AUDITORS

During the financial year the following fees were paid or payable for services provided by BDO East Coast Partnership, the auditor of the Company.

	2023	2022
	\$	\$
Audit of the financial statements	<u>7,000</u>	<u>6,500</u>

NOTE 6 – CONTINGENT LIABILITIES

The Company had no contingent liabilities as at 30 June 2023.

NOTE 7 – COMMITMENTS

The Company had no commitments for expenditure as at 30 June 2023.

NOTE 8 – EVENTS AFTER THE REPORTING PERIOD

No matter or circumstances has arisen since 30 June 2023 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

THE BARKER FOUNDATION LIMITED
ABN 63 002 240 459

DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements, comprising the statement of profit or loss and other comprehensive income, statement of financial position, statement of cash flows, statement of changes in equity and accompanying notes:
 - (a) comply with Accounting Standards as described in Note 1 to the financial statements, the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act 2012)* and the *Australian Charities and Not-for-profits Commission Regulation 2013 (ACNC Regulation 2013)*; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2023 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
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.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:

A. Black
Director

Sydney, 29 August 2023



Barker
Foundation

BUILDING FUND

**Financial Statements
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**Year Ended
30 June 2023**

Barker College

91 Pacific Highway Hornsby NSW 2077 Australia
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www.barker.college ABN 63 002 240 459

THE BARKER FOUNDATION

BUILDING FUND

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
REVENUE		
Donations		
Termly Giving	24,355	57,531
General Donations	<u>14,500</u>	<u>9,995</u>
	38,855	67,526
Interest Received – Bank	<u>174</u>	<u>27</u>
TOTAL REVENUE	<u>39,029</u>	<u>67,553</u>
EXPENDITURE		
Bank Fees	989	752
Donation to Barker College	<u>200,000</u>	<u>-</u>
TOTAL EXPENDITURE	<u>200,989</u>	<u>752</u>
NET (DEFICIT) / SURPLUS FOR THE YEAR	<u>(161,960)</u>	<u>66,801</u>
Other comprehensive income for the year, net of tax	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(161,960)</u>	<u>66,801</u>

THE BARKER FOUNDATION

BUILDING FUND

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023**

	2023	2022
	\$	\$
CURRENT ASSETS		
Cash and Cash Equivalents		
Westpac Banking Corporation		
-Building Fund	56,325	217,485
Trade and Other Receivable		
-Other Debtors	<u> -</u>	<u> -</u>
TOTAL CURRENT ASSETS	<u>56,325</u>	<u>217,485</u>
 TOTAL ASSETS	 <u>56,325</u>	 <u>217,485</u>
 CURRENT LIABILITIES		
Trade and Other Creditors	<u> 800</u>	<u> -</u>
TOTAL CURRENT LIABILITIES	<u> 800</u>	<u> -</u>
TOTAL LIABILITIES	<u>800</u>	<u>-</u>
 NET ASSETS	 <u>55,525</u>	 <u>217,485</u>
 ACCUMULATED FUNDS		
Balance as at the beginning of the year	217,485	150,684
(Deficit) / Surplus for the year	<u>(161,960)</u>	<u>66,801</u>
TOTAL ACCUMULATED FUNDS	<u>55,525</u>	<u>217,485</u>



Barker
Foundation

SCHOLARSHIP FUND

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THE BARKER FOUNDATION

SCHOLARSHIP FUND

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
REVENUE		
Donations		
General Fund Donations	27,070	13,820
Termly Giving	<u>13,815</u>	<u>28,598</u>
	40,885	42,418
Distribution Income from Investments		
Allan Gray Australia Equity Fund – Class B	86,751	74,477
Aura High Yield SME	31,963	-
First Sentier Premium Cash Enhanced Fund	31,536	376
Schroder	31,996	21,348
Refund of Imputation Credits	<u>24,810</u>	<u>5,000</u>
	207,056	101,201
Interest Received – Bank	<u>307</u>	-
	207,363	101,201
Change in net fair value of Investments	<u>64,180</u>	<u>(85,294)</u>
TOTAL REVENUE	<u>312,428</u>	<u>58,325</u>
EXPENDITURE		
Bank Fees	92	287
Donation to Barker College	5,000	-
Crawshaw	10,480	-
Donovan Brothers Scholarship Fund	18,750	8,750
James Angus Captain Scholarship Fund	-	2,000
Micah Scholarship	<u>2,777</u>	-
TOTAL EXPENDITURE	<u>37,099</u>	<u>11,037</u>
NET SURPLUS FOR THE YEAR	<u>275,329</u>	<u>47,288</u>
Other comprehensive income for the year, net of tax	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>275,329</u>	<u>47,288</u>

THE BARKER FOUNDATION

SCHOLARSHIP FUND

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	2023 \$	2022 \$
CURRENT ASSETS		
Cash and Cash Equivalents	208,533	184,630
Trade and Other Receivable	10,000	5,000
Financial Assets	<u>3,111,293</u>	<u>2,864,867</u>
TOTAL CURRENT ASSETS	<u>3,329,826</u>	<u>3,054,497</u>
TOTAL ASSETS	<u>3,329,826</u>	<u>3,054,497</u>
CURRENT LIABILITIES		
Trade and Other Creditors	_____ -	_____ -
TOTAL CURRENT LIABILITIES	_____ -	_____ -
TOTAL LIABILITIES	_____ -	_____ -
NET ASSETS	<u>3,329,826</u>	<u>3,054,497</u>
ACCUMULATED FUNDS		
Balance as at the beginning of the year	3,054,497	3,007,209
Surplus for the year	<u>275,329</u>	<u>47,288</u>
TOTAL ACCUMULATED FUNDS	<u>3,329,826</u>	<u>3,054,497</u>

THE BARKER FOUNDATION

SCHOLARSHIP FUND

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023**

	<u>Note</u>	2023	2022
		\$	\$
Cash flows from operating activities			
Receipts from donations		60,695	50,888
Payments to suppliers and employees		(37,007)	(10,752)
Distributions received for/(paid to) Toplis Fund		-	(60,304)
Interest received		307	-
Interest paid		<u>(92)</u>	<u>(289)</u>
Net cash provided by operating activities	(b)	23,903	<u>(20,456)</u>
Cash flows from investing activities			
Proceeds from sale of investments		1,400,000	450,000
Payments for investments		<u>(1,400,000)</u>	<u>(1,493,000)</u>
Net cash used in investing activities		<u>-</u>	<u>(1,043,000)</u>
Cash flows from financing activities			
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Net (decrease) in cash and cash equivalents		23,904	(61,459)
Cash and cash equivalents at the beginning of the financial year		<u>184,630</u>	<u>123,171</u>
Cash and cash equivalents at the end of the financial year	(a)	<u>208,533</u>	<u>184,630</u>

The statement of cash flows is to be read in conjunction with the notes below.

THE BARKER FOUNDATION

SCHOLARSHIP FUND

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023**

(a) Reconciliation of cash

Cash at the end of the financial year, as shown in the statement of cash flows, is reconciled

to the related items in the statement of financial position as follows:

	<u>Note</u>	2023	2022
		\$	\$
Cash at bank		<u>208,533</u>	<u>184,630</u>
Cash and cash equivalents	3	<u>208,533</u>	<u>184,630</u>

(b) Reconciliation of net cash provided by operating activities to net surplus

Surplus	2	275,329	47,288
Add/(Less):			
Change in fair value of investment – non-cash		(64,180)	85,294
Dividend income – non-cash		(182,246)	(96,201)
Add/(Less):			
Change in assets and liabilities			
Decrease/(Increase) in other receivables		(5,000)	3,467
(Decrease)/Increase in other payables		<u>-</u>	<u>(60,304)</u>
		<u>23,903</u>	<u>(20,456)</u>



Barker
Foundation

TOPLIS FUND

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THE BARKER FOUNDATION

TOPLIS FUND

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
REVENUE		
Donations		
General Fund Donations	-	-
Distribution from Investments	<u>25,917</u>	<u>16,139</u>
	25,917	16,139
Interest Received – Bank	<u>899</u>	<u>16</u>
Change in net fair value of Investments	3,875	(13,801)
Loss on Sale	<u>-</u>	<u>(54,610)</u>
	3,875	(68,411)
TOTAL REVENUE	<u>30,691</u>	<u>(52,256)</u>
EXPENDITURE		
General Expenditure	<u>-</u>	<u>-</u>
TOTAL EXPENDITURE	<u>-</u>	<u>-</u>
NET SURPLUS / (DEFICIT) FOR THE PERIOD	<u>30,691</u>	<u>(52,256)</u>
Other comprehensive income for the period, net of tax	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>30,691</u>	<u>(52,256)</u>

THE BARKER FOUNDATION

TOPLIS FUND

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	2023 \$	2022 \$
CURRENT ASSETS		
Cash and Cash Equivalents	89,300	88,379
Trade and Other receivable	-	-
Financial Assets	901,520	871,750
TOTAL CURRENT ASSETS	<u>990,820</u>	<u>960,129</u>
TOTAL ASSETS	<u>990,820</u>	<u>960,129</u>
NET ASSET	<u>990,820</u>	<u>960,129</u>
ACCUMULATED FUNDS		
Balance as at the beginning of the year	960,129	1,012,385
Surplus for the period	<u>30,691</u>	<u>(52,256)</u>
TOTAL ACCUMULATED FUNDS	<u>990,820</u>	<u>960,129</u>



Barker
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FUTURE FUND

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THE BARKER FOUNDATION

FUTURE FUND

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2023

	2023 \$	2022 \$
REVENUE		
Donations		
General Fund Donations	113,594	8,852
Moon Festival Lunch	<u>14,662</u>	<u>-</u>
	128,256	8,852
Interest Received – Bank	<u>-</u>	<u>-</u>
TOTAL REVENUE	<u>128,256</u>	<u>8,852</u>
EXPENDITURE		
Bank Charges	612	11
Moon Festival Lunch	<u>10,856</u>	<u>-</u>
TOTAL EXPENDITURE	<u>11,468</u>	<u>11</u>
NET SURPLUS FOR THE PERIOD	<u>116,788</u>	<u>8,841</u>
Other comprehensive income for the period, net of tax	<u>116,788</u>	<u>8,841</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>116,788</u>	<u>8,841</u>

THE BARKER FOUNDATION

FUTURE FUND

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	2023 \$	2022 \$
CURRENT ASSETS		
Cash and Cash Equivalents	133,557	9,532
Trade and Other Receivables	<u>-</u>	<u>1</u>
TOTAL CURRENT ASSETS	<u>133,557</u>	<u>9,533</u>
TOTAL ASSETS	<u>133,557</u>	<u>9,533</u>
CURRENT LIABILITIES		
Trade and Other Creditors	<u>7,236</u>	<u>-</u>
TOTAL CURRENT LIABILITIES	<u>7,236</u>	<u>-</u>
TOTAL LIABILITIES	<u>7,236</u>	<u>-</u>
NET ASSETS	<u>126,321</u>	<u>9,533</u>
ACCUMULATED FUNDS		
Balance as at the beginning of the year	9,533	693
Surplus for the period	<u>116,788</u>	<u>8,840</u>
TOTAL ACCUMULATED FUNDS	<u>126,321</u>	<u>9,533</u>



Barker
Foundation

NECESSITOUS CIRCUMSTANCES FUND

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THE BARKER FOUNDATION
NECESSITOUS CIRCUMSTANCES FUND

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2023

	2023 \$	2022 \$
REVENUE		
Donations		
Crawshaw	-	7,540
General Fund Donations	<u>-</u>	<u>-</u>
	-	7,540
Interest Received – Bank	<u>-</u>	<u>-</u>
TOTAL REVENUE	<u>-</u>	<u>7,540</u>
EXPENDITURE		
Crawshaw	-	7,540
Micah Scholarship	<u>9,176</u>	<u>41,272</u>
TOTAL EXPENDITURE	<u>9,176</u>	<u>48,812</u>
NET (DEFICIT) FOR THE PERIOD	<u>(9,176)</u>	<u>(41,272)</u>
Other comprehensive income for the period, net of tax	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>(9,176)</u>	<u>(41,272)</u>

THE BARKER FOUNDATION
NECESSITOUS CIRCUMSTANCES FUND

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	2023 \$	2022 \$
CURRENT ASSETS		
Cash and Cash Equivalents	-	9,176
TOTAL CURRENT ASSETS	<u>-</u>	<u>9,176</u>
TOTAL ASSETS	<u>-</u>	<u>9,176</u>
NET ASSETS	<u>-</u>	<u>9,176</u>
 ACCUMULATED FUNDS		
Balance as at the beginning of the year	9,176	50,448
(Deficit) / Surplus for the period	<u>(9,176)</u>	<u>(41,272)</u>
TOTAL ACCUMULATED FUNDS	<u>-</u>	<u>9,176</u>



Barker
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EDUCATION FUND

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THE BARKER FOUNDATION

EDUCATION FUND

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
REVENUE		
Donations		
Leslie's Men Donations	62,158	-
General	-	-
	<u>62,158</u>	<u>-</u>
Distribution Income from Investments		
Allan Gray Australia Equity Fund – Class B	144,540	52,182
Ardea Australian Inflation Linked Bond	18,484	67,365
First Sentier Premium Cash Enhanced Found	-	41
VGI Partners Global	47,824	25,683
Schroders Real Return CPI	25,706	17,152
Third Link Growth Fund	284,430	149,002
Refund of Imputation Credits	<u>35,119</u>	<u>5,437</u>
	556,103	316,862
Interest Received	1,736	3
Other Income	<u>5,491</u>	<u>4,000</u>
	563,330	320,865
Change in net fair value of Investments	<u>145,474</u>	<u>(1,706,955)</u>
TOTAL REVENUE	<u>770,962</u>	<u>(1,386,090)</u>
EXPENDITURE		
Administration Costs	37,773	24,410
Scholarships		
Alyssa Healy Sports Named	8,843	-
Craig Barratt Innovation STEAM	9,348	-
Phillip Noyce Scholarship	9,347	-
Leslie's Men	45,590	54,672
Peter Hull-Smith Science Award	500	500
Reefton Scholarship	24,454	27,966
Foundation Scholarship	24,289	38,284
Sponsorships		
Chess Prize	200	-
Year 10 Girls Sports Award	-	50
Junior School Art Award	50	-
Breden Prize	-	250
Ernie Gallagher Prize	-	250
Spelling Bee	500	500
Visual Arts Award	250	550
Vinden Prize	-	300
Travelling Fellowship	<u>18,239</u>	<u>3,440</u>
TOTAL EXPENDITURE	<u>179,383</u>	<u>151,172</u>
OPERATING SURPLUS / (DEFICIT) FOR THE YEAR	<u>591,580</u>	<u>(1,537,262)</u>
Other comprehensive income for the year, net of tax	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>591,580</u>	<u>(1,537,262)</u>

THE BARKER FOUNDATION

EDUCATION FUND

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023**

	<u>Note</u>	2023	2022
		\$	\$
CURRENT ASSETS			
Cash and Cash Equivalents		492,687	163,364
Trade and Other Receivables		16,195	10,000
Financial Assets		<u>7,601,652</u>	<u>7,348,135</u>
TOTAL CURRENT ASSETS		<u>8,110,534</u>	<u>7,521,499</u>
TOTAL ASSETS		<u>8,110,534</u>	<u>7,521,499</u>
 CURRENT LIABILITIES			
Trade and Other Creditors		<u>200</u>	<u>2,746</u>
TOTAL CURRENT LIABILITIES		<u>200</u>	<u>2,746</u>
TOTAL LIABILITIES		<u>200</u>	<u>2,746</u>
 NET ASSETS		 <u>8,110,334</u>	 <u>7,518,753</u>
 ACCUMULATED FUNDS			
Balance as at the beginning of the year		7,518,753	9,056,015
(Deficit) / Surplus for the year		<u>591,580</u>	<u>(1,537,262)</u>
TOTAL ACCUMULATED FUNDS	1	<u>8,110,334</u>	<u>7,518,753</u>

THE BARKER FOUNDATION

EDUCATION FUND

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023**

	<u>Note</u>	2023	2022
		\$	\$
Cash flows from operating activities			
Receipts from donations		62,158	10,000
Receipts from other income		5,491	4,000
Payments to suppliers and employees		(182,480)	(229,342)
Interest paid		1,736	3
Net cash provided by operating activities	(b)	<u>(113,095)</u>	<u>(215,339)</u>
Cash flows from investing activities			
Withdrawal from investments		1,161,633	1,815,158
Payments for investments		(815,000)	(1,534,465)
Proceeds from sale of investments		60,666	25,683
Refund of Imputation Credits		35,119	15,437
Net cash used in investing activities		<u>442,418</u>	<u>321,813</u>
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Net decrease in cash and cash equivalents		329,323	106,474
Cash and cash equivalents at the beginning of the financial year		<u>163,364</u>	<u>56,890</u>
Cash and cash equivalents at the end of the financial year	(a)	<u>492,687</u>	<u>163,364</u>

The statement of cash flows is to be read in conjunction with the notes below.

THE BARKER FOUNDATION

EDUCATION FUND

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023**

(a) Reconciliation of cash

Cash at the end of the financial year, as shown in the statement of cash flows, is reconciled to the related items in the statement of financial position as follows:

	<u>Note</u>	2023	2022
		\$	\$
Cash at bank		<u>492,687</u>	<u>163,364</u>
Cash and cash equivalents	3	<u>492,687</u>	<u>163,364</u>

(b) Reconciliation of net cash provided by operating activities to net surplus

Surplus / (Deficit)	2	591,580	(1,537,262)
Add/(Less):			
Change in fair value of investments – non cash		(145,474)	1,706,955
Dividend income – non cash		(556,103)	(311,425)
Add/(Less):			
Change in assets and liabilities			
Decrease / (Increase) in other receivables		(6,195)	15,437
Increase / (Decrease) in trade and other payables		<u>(2,546)</u>	<u>(78,170)</u>
		<u>118,737</u>	<u>(215,339)</u>

THE BARKER FOUNDATION

EDUCATION FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1 - TOTAL MEMBERS FUNDS – EDUCATION TRUST

	2023 \$	2022 \$
Leslie's Men Scholarship Fund		
Donations and Legacies Received	806,882	744,724
Income Earned	1,269,438	1,110,915
Less Scholarships Paid	<u>(340,643)</u>	<u>(295,054)</u>
Leslie's Men Scholarship Accumulated Funds	<u>1,735,677</u>	<u>1,560,585</u>
Admission Fees Fund		
Donations Received	1,919,139	1,919,139
Income Earned	2,009,338	1,667,751
Less Scholarships Paid	<u>(208,722)</u>	<u>(184,433)</u>
Admission Fees Accumulated Funds	<u>3,719,756</u>	<u>3,402,457</u>
Education Trust, General Funds & Special Trusts	<u>2,654,901</u>	<u>2,555,711</u>
Total Member Funds	<u>8,110,334</u>	<u>7,518,753</u>