

The
John Villiers
Trust



ANNUAL REPORT 2015



A warm smile from John (Jack) Villiers

CONTENTS

JOHN'S LASTING LEGACY.....	PAGE 4
CHAIRMAN'S REPORT	PAGE 5
GRANT GIVING.....	PAGE 7
2015 GRANTS	PAGE 8
CASE STUDIES.....	PAGE 10
THE WALTZING MATILDA CENTRE	PAGE 11
MCINTYRE CENTRE.....	PAGE 12
MISSION AUSTRALIA.....	PAGE 13
BUSHKIDS.....	PAGE 14
CATHY FREEMAN FOUNDATION.....	PAGE 16
FINANCIAL SUMMARY.....	PAGE 18



TRUSTEES

Darvell M Hutchinson AM - Chairman

Christopher R P Barnard (appointed 2 September 2015)

Dr Ian D Galloway (appointed 2 September 2015)

Marcus P Langdon (resigned 2 September 2015)

Stephen B Muggleton (appointed 2 September 2015)

STAFF

Sarah Bartak, Grants Officer

Glen Thomson, Finance Executive

JOHN'S LASTING LEGACY

THE JOHN VILLIERS TRUST IS A PHILANTHROPIC TRUST WHICH SUPPORTS A WIDE RANGE OF CHARITABLE PROJECTS IN QUEENSLAND THAT WILL ENRICH LIVES AND STRENGTHEN SOCIAL SPIRIT.

THE TRUST HAS A FOCUS ON ORGANISATIONS OPERATING IN REMOTE AND REGIONAL QUEENSLAND, PARTICULARLY CENTRAL QUEENSLAND, AS IT WAS IN THESE AREAS THAT JOHN VILLIERS SPENT MUCH OF HIS LIFE.

Established upon John Villiers' death in July 2002, the Trustees continue his legacy of giving to support the disadvantaged through programs in health and ageing, Indigenous advancement, education and vocational pathways, arts and culture and community wellbeing, particularly in outback and regional communities.

John Villiers (or Jack as he was commonly known) was an unassuming yet caring man, who spent much of his life in Central, Northern and Outback Queensland.



John Villiers visiting Autism Queensland in 1989

He was born in England in 1912 to an English father and an Australian mother. He spent his early life at sea working on passenger and cargo ships travelling between England, Singapore, China and Japan on the Far East run, and to Australia.

In 1934, during the Great Depression, John moved permanently to Queensland to try his hand as a jackaroo. Following his discharge from service during World War II, he returned to his life as a jackaroo before purchasing his own 300 acre farm on the coast of north Queensland near Mackay. He retired in 1966 and lived in Yeppoon and Rockhampton for many years. He died in Yeppoon, just short of his 90th birthday.

John never married and his siblings predeceased him. In his will, he bequeathed his total estate of approximately \$6.75 million in perpetuity for the benefit of public charitable purposes in Queensland.

He was a quiet giver to many worthy causes during his lifetime, and today the Trustees continue his tradition to benefit future generations of Queenslanders.

To read more of John's life story, visit www.jvtrust.org.au

CHAIRMAN'S REPORT

I AM DELIGHTED TO PRESENT THE 2015 ANNUAL REPORT FOR THE JOHN VILLIERS TRUST. 2015 WAS A YEAR OF REVIEW, STRATEGIC PLANNING AND CHANGE.

The 2015 financial year could simply be characterised as a year of uncertain economic conditions and unfortunate political tensions globally, yet The John Villiers Trust increased its support for Queensland charitable projects by approving 22 grants totalling \$1,249,765.

ECONOMY

During the year, the Australian economy saw the first effects of a slowing down in the economy of the People's Republic of China (PRC), which remains a vital trading partner of Australia, particularly the Australian mining industry. Progressive reductions during the year in world commodity prices of metals and minerals impacted greatly on all Australian companies associated with the mining sector. The Trust has shareholdings in five listed companies in the mining sector but will continue to hold these for their long-term benefits.

INCOME AND EXPENSES

Despite these significant changes to the Australian economy, the Trust achieved another good year of income generation. Total revenue for the year was up 37% at \$1,306,681 (2014: \$950,901) however, 78% of this increase was due to revenue from the Rio Tinto and Telstra off-market share buybacks. Total expenses were down 14% at \$137,776 (2014: \$160,267). Net operating deficit for the year was \$80,860 compared to a surplus of \$196,914 in 2014 because of the very high level of grant giving during FY2015.

The total comprehensive income figure for the year was a surplus of only \$14,670 (2014: \$1,655,260) for two reasons. Firstly, the share market at balance date reflected a much smaller capital accretion for our portfolio of shareholdings, and secondly, the grant of \$500,000 to BUSHkids was funded from unapplied income of previous years.

GRANT GIVING

Grants approved for the year increased substantially, being unusually high at \$1,249,765 compared to \$593,720 in 2014. As stated above, part of the funding earmarked for those approvals came from unapplied income of previous years.

It has been the policy of the Trustees to retain a reasonable level of unapplied income funds to meet either support for a natural disaster in a region (such as our John Villiers Cyclone Social Recovery Fund established in March 2015 for the communities of Central Queensland affected by Tropical Cyclone Marcia), or to assist a worthy major project of a charity. This was the case this year with BUSHKids (Royal Queensland Bush Children's Health Scheme), one of the two charities specifically referred to by John Villiers in his will. The Trust approved a grant of \$500,000 towards the new BUSHKids Warwick Therapy Centre which opened in September 2015.

A major change to the Trust's grant giving process and guidelines was made in September 2015. Trustees noted the increasing number of

grant applications being received, far outstripping the Trust's funding capacity. Commencing with the March 2016 Grant Round, prospective grant applicants will first submit an Expression of Interest (EOI) form, and Trustees will consider which EOIs should advance to an invitation-only full grant application.

TRANSITION TO QUEENSLAND

The planned transition from Melbourne to Brisbane of the central control and management of The John Villiers Trust has accelerated in recent months. The transfer of the executive role to Queensland is a significant challenge, yet a most logical step, as the Trust is exclusively for the benefit of Queensland charities.

The overall strategy, in sequence, was to first appoint Brisbane-based Trustees, secondly to open an office in Brisbane, and then to appoint a Queensland Manager. All of those preliminary steps have now been achieved.

TRUSTEES

The transition strategy was to appoint three Brisbane-based Trustees, making five Trustees in total. However, we were advised later that under Queensland law, the maximum number of Trustees permissible was four. Mr Marcus Langdon graciously offered his resignation as a director to enable the transition strategy to proceed. On 2 September 2015, Marcus Langdon resigned as a Trustee, and Mr Christopher Barnard, Dr Ian Galloway, and Mr Stephen Muggleton were appointed Trustees.

I express my sincere thanks to Marcus for his dedicated contribution to the Trust over the past eight years. Our three new Brisbane-based Trustees bring substantial experience, local knowledge, and expertise across different community needs to enhance the continued growth of the Trust in coming years.

BRISBANE OFFICE

Office premises were leased by the Trust in August 2015 at 24 Macquarie Street, Teneriffe, and subsequently fitted-out as the future headquarters of The John Villiers Trust. I would like to thank James Mantis for kindly donating his time and expertise to manage the fit-out.

QUEENSLAND MANAGER

I am very pleased to advise that Mrs Kerrie Mattiske was appointed Queensland Manager of The John Villiers Trust, a part-time position. Starting in late January 2016, Kerrie brings her sound experience and leadership qualities to assist the Trustees in their policy making role, and to steer the future operations of the Trust.

THE FUTURE

The John Villiers Trust has come a long way since it commenced its operations and grant giving to Queensland charitable projects in 2004 with two grants then made, each of \$5,000. In the decade since, the Trustees have made visits to many Queensland charities across various regions. Such visits by Marcus Langdon and myself to the "coalface" of charitable organisations have been warmly appreciated, and in turn, the Trustees have gained valuable knowledge to assess the needs of Queensland philanthropy. The Trustees feel confident that The John Villiers Trust is now recognised as making a real footprint on Queensland philanthropy, thanks to the generous benefaction of John Villiers in 2002.

We look forward to building on those achievements as they serve the needs of Queensland charities from the new Teneriffe office by the new JVT team.



Darvell M Hutchinson AM
Chairman

GRANT GIVING

OUR PHILOSOPHY

We seek to support people and organisations to build more equitable communities and alleviate disadvantage, particularly in rural and regional communities.

We have a focus on organisations operating in remote and regional Queensland, particularly Central Queensland, as it was in these areas that John Villiers spent much of his life.

Our grants support Queenslanders to participate in projects that will enrich lives and strengthen social spirit.

OUR PROGRAM AREAS

We currently support projects within the following five areas:

ARTS & CULTURE

- Engaging rural audiences
- Fostering creativity for youth
- Enabling participation by disadvantaged

COMMUNITY WELLBEING

- Enhancing community activities
- Improving local facilities
- Protecting and caring for the environment

EDUCATION & VOCATIONAL PATHWAYS

- Engaging and retaining children and youth in education
- Providing pathways to employment

HEALTH & AGEING

- Improving regional service infrastructure
- Delivering programs for better health outcomes and quality of life

INDIGENOUS ADVANCEMENT

- Creating initiatives that protect, sustain and empower Indigenous communities

2015 GRANTS

\$1,249,765 IN GRANTS

22 PROJECTS

1 SIGNATURE GRANT OF \$500,000

2 MAJOR GRANTS OVER \$100,000

19 GENERAL GRANTS

APPROVED GRANTS

ARTS & CULTURE

ARTSLINK QUEENSLAND

\$30,000

Regional Arts House Gallery - Regional Artists Program

www.artslinkqld.com.au

AUSTRALIAN AGE OF DINOSAURS

\$110,000

Minmi Dinosaur Exhibition

<http://aaodl.com>

BRISBANE WRITERS FESTIVAL

\$13,660

Write Across Queensland Tour as part of "Read Around Gladstone"

www.bwf.org.au

CAIRNS HISTORICAL SOCIETY

\$59,890

Information Technology IT Plan Implementation

www.cairnsmuseum.org.au

OPERA QUEENSLAND

\$20,000

Project Puccini - Mackay

www.operaqueensland.com.au

RED RIDGE (INTERIOR QLD)

\$19,000

The Lost Art - Traditional Bush Craft & Art

www.redridge.org.au

THE WALTZING MATILDA CENTRE

\$37,500

Waltzing Matilda Outback Art Show 2015-2017

www.matildacentre.com.au

UMI ARTS

\$20,000

UMI Arts Small Brother Small Sister 2015

www.umiarts.com.au

COMMUNITY WELLBEING

JAMES COOK UNIVERSITY

\$20,000

Retractable Sail Shade for Stage 2 of the Turtle Nursery

www.jcu.edu.au

LIZARD ISLAND REEF RESEARCH FOUNDATION

\$30,000

A Tractor for Lizard Island

www.lizardisland.net.au

MCINTYRE CENTRE

\$20,000

Special School Therapeutic Horse Riding Program

www.rda.asn.au

PHUNKTIONAL

\$9,000

2015 Toowoomba Tour

www.phunktional.org.au

RSPCA QUEENSLAND

\$15,000

Veterinary Clinic - RSPCA Townsville Animal Care Centre

www.rspcaqlld.org.au

WARRIPARI SCOUT GROUP

\$50,000

Raise and Restump Warripari Scout Den

www.scoutsqld.com.au

YEPPON SURF LIFE SAVING CLUB

\$19,000

Purchase of a New Inflatable Rescue Boat to provide Life Saving services to the community

www.yeppoonslsc.com.au



EDUCATIONAL & VOCATIONAL PATHWAYS

MISSION AUSTRALIA

\$19,120

A Trailer for the Mobile Literacy Coaching Program

www.missionaustralia.com.au

SAVE THE CHILDREN AUSTRALIA

\$20,000

Transition to School - Townsville

www.savethechildren.org.au

UMBRELLA NETWORK ROCKHAMPTON

\$23,528

Pilot Lawn Mowing Business

www.theumbrellanetwork.org/rockhampton

HEALTH & AGEING

BUSHKIDS

\$500,000

BUSHkids Warwick Therapy Centre

www.bushkids.org.au

GRIFFITH UNIVERSITY

\$24,067

Development of a novel vaccine to treat middle ear infection in Australian Indigenous children

www.griffith.edu.au

ROYAL FLYING DOCTOR SERVICE (QLD)

\$10,000

Blood warming devices for aeromedical aircraft operating out of Rockhampton

www.flyingdoctor.org.au

INDIGENOUS ADVANCEMENT

CATHY FREEMAN FOUNDATION

\$180,000

Woorabinda Starting Block Project

www.cathyfreemanfoundation.org.au

CASE STUDIES



2015 GRANT SNAPSHOTS clockwise from top left: Cathy Freeman with Woerabinda students; Lizard Island Research Station's new tractor; At the John Villiers Waltzing Matilda Outback Art Show; Author Andy Griffiths with young fans at *Read Around Gladstone*; Mission Australia's mobile Pop-up Literacy Trailer

WALTZING MATILDA CENTRE

\$37,500 OVER 3 YEARS FOR THE JOHN VILLIERS WALTZING MATILDA OUTBACK ART SHOW

CELEBRATING AND PROMOTING THE OUTBACK THROUGH ART

Since 1996, the Waltzing Matilda Outback Gallery in the central outback town of Winton has curated an annual art exhibition and competition to promote art and culture in the Outback. The John Villiers Trust supported the Art Show 2012-2014 and in October 2014, provided a grant for a further three years.

The national art exhibition has been held annually since 1996 and celebrates and explores the different themes of the Outback in both painting and three dimensional works in a competitive and professional environment.

Held every year during the peak tourist season between May-July, the exhibition is seen by between 5,000-8,000 visitors. It gives the local community and visitors the opportunity to learn about art in its many different forms, as well as enjoy images of familiar Outback scenes through the eyes of artists.

Each year, a professional artist is invited to judge the art show and competition, as well as conduct a two-day arts workshop in their field of expertise. In 2015, watercolourist and mixed media artist Lyn Butchart was the judge.

Over the years, the number of entrants has grown considerably. The 2015 exhibition was no exception with 53 works selected to be finalists in the painting section and seven works in the three dimensional section.

First prize this year for painting went to Kathryn McGovern from Brisbane for an evocative work titled *Memories, Dreams and Reflections*. Rhonda Rettke from Gympie won the first prize for a three dimensional work for her sculptural felted hat titled *Anthill Country*.



Memories, Dreams and Reflections by Kathryn McGovern

Unfortunately, on 18 June 2015, just weeks after the official opening on 15 May, a devastating fire destroyed the Waltzing Matilda Centre including the Outback Regional Gallery and, regretfully, all the artworks associated with the 2015 exhibition.

The Centre is currently being rebuilt and will re-open in 2017. This means the John Villiers Waltzing Matilda Outback Art Show will not take place in 2016; however, the Trustees have agreed to extend the timeframe of the grant for a further year to 2018 to accommodate the rebuilding of the Waltzing Matilda Centre and its gallery. ■

MCINTYRE CENTRE – RIDING FOR THE DISABLED

\$20,000 FOR THE SPECIAL SCHOOL THERAPEUTIC HORSE RIDING PROGRAM

ENABLING CHILDREN WITH A DISABILITY TO ENGAGE, EXPERIENCE & DEVELOP

Children with a disability rarely have opportunities to be challenged outside the home or school environment. Many do not belong to a community group or enjoy activities that are available to their mainstream peers. The McIntyre Centre was the first riding facility in Australia for children with a disability and was founded by June and Peter McIntyre in 1964.

The Centre provides a variety of recreational and therapeutic equine programs to both individuals and groups, including Special Schools, children and young adults with a disability, and children from the local community. As an holistic style of therapy, therapeutic horse riding activates numerous parts of the brain and body simultaneously. The benefits received through therapeutic riding are different for each individual who attends.

Currently, 200 young people with physical and intellectual disabilities access the Centre's horse riding and horse care programs that are interactive and fun and enable them to achieve goals that enhance physical, emotional, social, cognitive, behavioural and educational skills.

In 2015, The John Villiers Trust supported delivery of the Special School Riding Program during the second semester of 2015. The Program supports 133 children from twelve Special Schools each week. Teachers and coaches work together to meet the individual needs of each child and set challenging but realistic horse riding goals.

For students participating in the therapeutic horse riding program at McIntyre Centre, the benefits are numerous with improvements in balance, strength, fine and gross motor skills, eye/ hand coordination skills, and general feelings of wellbeing and improved self esteem. ■



A rider in the therapeutic riding program

"He has so much more stamina. It has made all our lives easier as I can now take him out with me when running errands and we don't have to stop so often to rest. He loves horse riding so much, it is a really easy way to motivate him to go to school on Mondays." Special School Riding Program parent.

MISSION AUSTRALIA

\$19,120 FOR A TRAILER FOR THE MOBILE LITERACY COACHING PROGRAM

A POP-UP LIBRARY BRINGS BOOKS TO YOUNG FAMILIES IN NON-URBAN AREAS

Mission Australia has been working with disadvantaged families and children in the Cairns region for more than thirty years. In 2015, The John Villiers Trust provided a grant for a Mobile Pop-Up Literacy Trailer to enable Mission Australia to visit isolated and disadvantaged communities and reach families that often do not engage with early education, health and social services.

The trailer houses a library and other resources to provide books and free literacy coaching for families, with school readiness as a major focus. The mobile literacy coaching program specifically targets children aged 0-5 and their families in non-urban areas to help improve school readiness and encourage a love of learning. It provides opportunities and support for children and their families in the Cairns southern corridor to help them overcome learning challenges.

The Mobile Pop-Up Literacy Trailer has been specially designed to be responsive to the specific needs of the parent and child and the community's understanding of early literacy.

Children whose parents read with them in the early years of life show markedly better performance in school, even into their teens.



The Pop-up Library's Reading Tent in action: a young visitor enjoys a book

It offers a safe, fun, all-purpose area for children and their parents to have access to books, a tranquil designated space to read them, and professional staff and volunteers to guide and coach their literacy skills. Reading tents complete with mats and colourful pillows can accommodate a number of families and provide the quiet, intimate space necessary to encourage the parent and child reading experience.

The Mobile Pop-Up Literacy Trailer is a regular visitor to communities outside Cairns as well as attending playgroup sessions and community events throughout the year such as NAIDOC Week, Book Week, ATSI Children's Day, Child Protection Week and Under 8s Week. ■

BUSHkids

\$500,000 OVER 3 YEARS FOR THE WARWICK THERAPY CENTRE

EXPANDING ALLIED HEALTH SERVICES FOR KIDS IN THE SOUTHERN DOWNS

BUSHkids has been looking after the health and wellbeing of vulnerable children in rural, remote and regional communities in Queensland for 80 years. During his life, the charity was a particular favourite of the late John Villiers. In 2015, The John Villiers Trust made a significant grant of \$500,000 towards the expansion of the BUSHkids Therapy Centre in Warwick.

BUSHkids aims to build capacity in local communities to identify and respond to children who are at risk of poor health, educational and social outcomes. Priority is given to young children not yet accessing education services and not eligible for other government, non-government or specialist services.

With a head office in Brisbane, it has six service centres across Queensland located in Bundaberg, Dalby, Emerald, Inglewood, Mt Isa and Warwick. Each centre has a team including a Speech-Language Pathologist, Occupational Therapist, Clinical Psychologist and Family Health Support Worker providing early allied health intervention for children and families who otherwise may not have been able to access such services.

During his lifetime, John Villiers was an active supporter of BUSHkids, then known as the Royal Queensland Bush Children's Health Scheme. Having lived on the land for many years, John knew first-hand the isolation and hardships faced by many children and young people. After his retirement, he settled in Yeppoon and was a regular visitor to the Yeppoon Bush Children's seaside home which provided medical care, treatment and recuperation for sick children from the country. As well as being a financial donor, John also gave his time, joining one of the

organisation's early community Committees. He was very proud when he was made an Honorary Life Member of BUSHkids, in recognition of his contribution over the years.

In his will, John asked that his Trustees give 'particular regard' to BUSHkids, as one of two favoured charities (the other is Autism Queensland). In 2015, The John Villiers Trust made a grant of \$500,000 towards the expansion of the BUSHkids Warwick Therapy Centre.

The Warwick Therapy Centre began operations with a psychologist and a speech pathologist in 2006. The following year a full team commenced the work of building a multi-disciplinary service for the children of Warwick with outreach services to Inglewood, and Stanthorpe. By 2014, the Centre had considerably outgrown its premises and was struggling to meet increasing demand for its services from children and families across the Southern Downs.

The new expanded BUSHkids Warwick Therapy Centre officially opened in September 2015 and provides a welcoming family-friendly environment. As well as providing multidisciplinary services from a range of allied health professionals, its therapy spaces support parents and carers to develop skills and



Declan, Logan and Lara celebrate in true 'BUSH' style in the lead up to the opening of BUSHkids Warwick Centre and recognition of BUSHkids 80th birthday

strategies which they can use to support their child's development in their own environment.

Its flexible spaces meet a range of needs by:

- Offering a holistic, family centred approach to child development and wellbeing;
- Providing comprehensive psychology, occupational therapy and speech pathology assessment and intervention;
- Working toward the prevention and early identification of childhood difficulties and disorders;

- Increasing community awareness and providing education;
- Offering adult and child group programs; and
- Networking within the community to link families with other suitable community organisations and services to ensure continued support.

Through its support for the Warwick Therapy Centre, The John Villiers Trust is pleased to continue the relationship with BUSHkids established by the Trust's benefactor, John Villiers, all those years ago. ■

CATHY FREEMAN FOUNDATION

\$180,000 OVER FOUR YEARS FOR WOORABINDA STARTING BLOCK PROJECT

INSPIRING INDIGENOUS CHILDREN TO REALISE THEIR FULL POTENTIAL IN SCHOOL AND BEYOND

Cathy Freeman Foundation was established in 2007 to close the education gap between Indigenous and non-Indigenous children. Since then, it has developed an effective and proven community-based model of educational support for remote Indigenous communities. The model comprises five interrelated programs which reach children aged from 3 years to 17 year olds, commencing with early learning and moving through to the final day of Year 12.

In July 2014, The John Villiers Trust made a grant of \$180,000 over four years to Cathy Freeman Foundation to introduce its Starting Block and Horizons programs in the community of Woorabinda in Central Queensland, an Indigenous community situated on the traditional lands of Wadja Wajda and Gungulu Aboriginal people.

The Cathy Freeman Foundation programs help broaden horizons and inspire Indigenous students to experience their full potential in school, and beyond. The Foundation walks the journey of a child's education from Pre-Prep through to Year 12, delivering programs designed to improve school attendance, behaviour and literacy. Community partnerships are core to the work of the Cathy Freeman Foundation. The support from the local community and school leadership is what enables the Foundation to deliver programs that make a difference.

Following eight months of community consultation and partnership development, the Starting Block Program was introduced in every classroom in Wadja Wadja High School and



Jeffrey Thomas, Chairman of Cathy Freeman Foundation, Cathy Freeman and Darvell Hutchinson, Chairman of The John Villiers Trust at the launch of Woorabinda Starting Block programs, November 2014

Woorabinda State School in October 2014. The program encourages students to achieve at school and strive for personal goals by recognising regular attendance, good behaviour and improvements in literacy. Classroom resources are provided to teachers to measure student success on a daily basis and to connect with parents on their child's progress. Students who show consistent progress are acknowledged for their efforts in front of family, friends and community at Starting Block Awards ceremonies, celebrated at the end of each term.

Once student progress was evident in the Starting Block Program, the Horizons Program was introduced to recognise major learning achievements throughout the year. By offering interstate personal development trips to students based on attendance, attitude and a demonstrated desire to achieve, children are given strong motivation to aim for more ambitious learning milestones. Each week-long personal development camp includes interactive career workshops, mentoring sessions, corporate engagement visits and workshops with well-respected role models from the Indigenous community.

Already, the Starting Block Program is having a positive impact. In its first year the program has reached 220 Indigenous students from Wadja Wadja High School and Woorabinda State School and over 72 parents, and has the support of 2 principals and 15 teachers. By the end of 2015, 232 attendance awards; 44 literacy awards and 44 behaviour awards had been presented to students in Woorabinda across 4 terms. Significantly, over 66 students are now achieving at or above 90% attendance, and there is good progress towards the long-term goal of reaching a 25% increase in the number of students achieving the school attendance benchmark. ■

A Woorabinda Primary School student proudly shows off their progress



FINANCIAL SUMMARY

THE JOHN VILLIERS TRUST

STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2015

		2015 \$	2014 \$
REVENUE			
	Franked dividends	798,396	538,859
	Unfranked dividends	103,776	66,369
	Imputation credits on dividends	342,169	251,568
	Interest income	62,340	94,105
		1,306,681	950,901
EXPENSES			
	Audit fees	(9,600)	(9,200)
	Management and consultancy fees	(75,000)	(91,475)
	Legal expenses	(1,179)	(3,549)
	Trustees' commission	(35,612)	(48,378)
	Other operating expenses	(16,385)	(7,665)
		(137,776)	(160,267)
OPERATING SURPLUS		1,168,905	790,634
	Net grants approved during year	(1,249,765)	(593,720)
(DEFICIT) / SURPLUS FOR YEAR		(80,860)	196,914
Other comprehensive income	Change in fair value of investments	95,530	1,458,346
TOTAL COMPREHENSIVE INCOME		14,670	1,655,260
	Attributable to Capital Account	376,012	1,458,348
	Attributable to Income Account	(361,342)	196,912
		14,670	1,655,260

THE JOHN VILLIERS TRUST
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

		2015 \$	2014 \$
CURRENT ASSETS			
	Cash and cash equivalents	1,754,252	2,233,281
	Trade and other receivables	475,146	337,875
		2,229,398	2,571,156
NON-CURRENT ASSETS			
	Investments in financial assets	16,793,474	15,980,010
	Intangibles	1,952	-
		16,795,426	15,980,010
TOTAL ASSETS		19,024,824	18,551,166
CURRENT LIABILITIES			
	Trade and other payables	56,963	65,665
	Grants approved but unpaid	1,324,510	856,820
		1,381,473	922,485
TOTAL LIABILITIES		1,381,473	922,485
NET ASSETS		17,643,351	17,628,681
ATTRIBUTABLE TO:			
- CAPITAL ACCOUNT			
	Settlement sum	6,669,808	6,669,808
	Capital profits reserve	4,768,079	4,498,992
	Investments revaluation reserve	5,526,694	5,354,769
		16,964,581	16,523,569
- INCOME ACCOUNT			
	Retained surplus	678,770	1,105,112
		678,770	1,105,112
TOTAL ACCUMULATED FUNDS		17,643,351	17,628,681

27 WINDSOR PLACE
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