



Treasurer's Report

Vietnam Foundation Financial Report for the year ended 30th June 2020

The following is a summary of the Vietnam Foundation Financial Report for the year ended 30th June 2020. This report should be read in conjunction with the audited Financial Statements for the period 1st July 2019 to 30th June 2020.

Retained earnings amounted to \$151,436 as at 30th June 2020.

During the year, Nguyen Kim Long were appointed to directorship, bringing the number of directors to 12. As there has been no change in the nature of operations, VNF continues to enjoy the tax exemption status.

Incomes & Expenses

For the year ended 30 June 2020, VNF received a total of \$ 52,755.06 in donations of which \$ 35,020 were donated by direct debit, \$ 10,480 received via Good2Give platform, \$ 6,221 via Paypal, and \$ 1,033 through Papal Giving Fund donations.

VNF continues to enjoy the generous support from major donors: Kinh Luan Viet Mai (\$14,000), Nulembo Anciliary Trust (\$10,000), Khai & Chi Phan (\$3,000) and recurring donations from T Power totaling \$2,160.

During the year, a total of \$38,710 were expended on aid projects, of which, \$ 10,440 were spent on 200 recycled bikes donated in the Southern regions, another \$ 9,610 for 200 bikes in the Central region, the final payment of \$ 2,510 was also made for Son Thuan bridge construction.

During the year, the Board decided to assist 200 families in the Tho son, Kien Giang area with 200 concrete vats of 1000 litres to collect rainwater for cooking in the dry season. The 200 vats cost \$ 11,560 in total.

In brief,

i/. Net operating incomes from incomes and expenses for the year amounted to **\$ 12,634.28** being:

Donations	52,755.06	Aid projects	38,710.00
Franking credits refunds	942.00	Other fees	2757.06
Membership fees	390.00		
Interest received	5.88		
Sundry incomes	8.40		
		Total expenses	41,467.06
Total incomes	54,101.34		

ii/. Net movements in funds invested with Colonial First State resulted in **-\$ 5,260.23**

Trust distributions	5,408.88
Movement net market values	(10,669.11)
Net change in value	(5,260.23)

Bringing total net incomes for the year ended 30th June 2020 to **\$ 7,374.05**.

Below is a brief financial summary of VNF's operations & position for the year ended 30 June 2020

VIETNAM FOUNDATION LIMITED A.B.N. 60 071 999 838

Trial Balance as at 30 June, 2020

	2020	2020
	\$ Dr	\$ Cr
Income		
Donations - General		35,020.00
Donations - Paypal		6,221.34
Donations - PP Giving Fund		1,033.72
Donations - G2G		10,480.00
Franking credit refunds		942.00
Membership fees		390.00
Trust distributions		5,408.88
Interest received		5.88
Other income		8.40
Movement net market values	10,669.11	
Expenses		
Aid projects	38,710.00	
Audit fees	2,189.00	
Bank Fees and Charges	368.06	
Website & subscriptions	200.00	
Current Assets		
CBA Relief Fund ac		48,541.72
CBA General ac		10,486.98
Income in transit		498.92
Non Current Assets		
Colonial managed investments	91,909.18	
Equity		
Retained Profits		144,062.75
	<u>203,572.97</u>	<u>203,572.97</u>
Net Surplus for the year		7,374.05

Cash at Bank at 16 Dec 2020

Cash at bank as at 16/12/2019

\$ 44,765.19

Being:

VNF Relief Fund acc

Open Balance at 1.7.2020	48,541.72
plus donations	54,771.64
other incomes	776.60
less expenses on projects	<u>69,924.90</u>
Balance at 16/12/2020	<u>34,165.06</u>

VNL General acc

Open Balance at 1.7.2020	10,486.98
plus membership subs	49.15
less general expenses	<u>130.00</u>
Balance at 16/12/2020	<u>10,406.13</u>

VNL Transaction acc

Open account on 22/9/2020	0.00
plus transfers in	15,389.00
less transfers out	<u>15,195.00</u>
Balance at 16/12/2020	<u>194.00</u>

Tinh Tien Le,
Treasurer
17/12/2020