

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION (TRUST)

Financial Statements

For the year ended 30 June 2020

DMK Taxation and Business Solutions

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MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION (TRUST)

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MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION (TRUST)

Detailed Profit and Loss Statement

For the year ended 30 June 2020

	2020 \$	2019 \$
Income		
Interest - Bendigo T/D A/C (149370157)	2,155	3,965
Interest - Bendigo VBAF Easy Svr (1196)	123	1,042
Total income	2,278	5,007
Expenses		
Grants-UGFM Outdoor Vehicle (BRF201708)	-	8,959
Grants-MurrBFMemorialProject (BRF201709)	-	22,528
Grants-Alex SC Reflect Garden (BRF201802)	-	29,600
Grants-Flowerdale Sport Club (BRF201803)	12,000	28,000
Grants-Tag CFA Place To Link (BRF201806)	-	17,412
Grants-Alexandra Brass Band (BRF201901)	-	3,040
Total expenses	12,000	109,539
Net Profit (Loss) from Ordinary Activities before income tax	(9,722)	(104,531)

The accompanying notes form part of these financial statements.

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION (TRUST)

Profit and Loss Statement

For the year ended 30 June 2020

	2020 \$	2019 \$
Operating profit (deficit) before income tax	(9,722)	(104,531)
Income tax (credit) attributable to operating profit (loss)	-	-
Operating profit (deficit) after income tax	(9,722)	(104,531)
Accumulated income at the beginning of the financial year	167,671	338,150
Total available for appropriation	157,949	233,619
Administration costs paid to Company	(48,500)	(65,948)
	(48,500)	(65,948)
Accumulated income / (losses) at the end of the financial year	109,449	167,671

The accompanying notes form part of these financial statements.

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION (TRUST)

Detailed Balance Sheet as at 30 June 2020

	Note	2020 \$	2019 \$
<hr/>			
Current Assets			
Cash Assets			
Bank - Bendigo VBAF Easy Svr (158771196)		19,157	59,534
Bank - Bendigo VBAF T/D A/C (149370157)		90,302	108,146
		<hr/> 109,459	<hr/> 167,681
Total Current Assets		<hr/> 109,459	<hr/> 167,681
Total Assets		<hr/> 109,459	<hr/> 167,681
Net Assets		<hr/> 109,459	<hr/> 167,681
Equity			
Contribution by settlor		10	10
Undistributed income		109,449	167,671
Total Equity		<hr/> 109,459	<hr/> 167,681

The accompanying notes form part of these financial statements.

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION (TRUST)

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

The directors of the trustee company have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, the information needs of the beneficiaries and for the basis of preparation of the income tax return.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors of the trustee company have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION (TRUST)

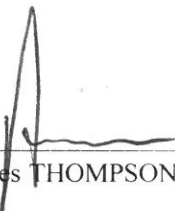
Trustee's Declaration

The directors of MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements


The directors of the trustee company declare that:

- (i) the financial statements and notes, present fairly the trust's financial position as at 30 June 2020 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) in the directors' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

The declaration is made in accordance with a resolution of the Board of Directors of the trustee company.



Anthony James THOMPSON , (Director)



Charlotte Louise BISSET , (Director)

Date 26/10/2020

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION (TRUST)
Compilation Report to MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION (TRUST)

We have compiled the accompanying special purpose financial statements of MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION (TRUST), which comprise the balance sheet as at 30 June 2020, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the trust that satisfies the information needs of the directors of the trustee company and of the beneficiaries.

The Responsibility of the Directors of the Trustee Company

The directors of the trustee company are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

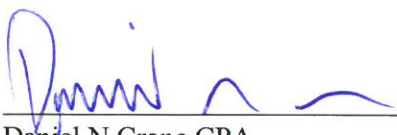
On the basis of information provided by the directors of the trustee company, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.



Daniel N Crane CPA

DMK Taxation and Business Solutions

5/46 Downey Street

ALEXANDRA VIC 3714

26 October, 2020