

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED

Financial Statements

For the year ended 30 June 2020

DMK Taxation and Business Solutions

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MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED
ACN 160 630 526

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MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED

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Detailed Profit and Loss Statement

For the year ended 30 June 2020

	2020 \$	2019 \$
Income		
Donations Received	2,368	9,572
Grant Funding	82,703	44,826
Interest - Bendigo RDV T/D (152641460)	16,158	18,053
Interest - Bendigo RDV Easy Svr (1102)	222	752
Interest - Bendigo Chq A/C (163636319)	9	9
Subsidies - ATO Cashflow Boost	10,000	-
Total income	111,459	73,211
Expenses		
Accountancy	2,673	2,453
Advertising and Promotion	2,297	7,029
Audit Fees	1,210	1,210
Bank Fees And Charges	62	71
Board Expenses	1,414	579
Bookkeeping	2,406	2,232
Communications & Marketing	12,870	-
Depreciation	1,083	34
Electricity	885	1,090
Employee Entitlements - AL	6,108	-
Employee Entitlements - LSL	10,500	-
Filing Fees	160	202
Grants-M'ville RSL Defib (TCDF201804)	-	1,864
Grant-MiRA Fitout (TCDF201806)	-	17,626
Grants- Project Summer Safety Event TCDF	-	671
Grants-Tagg Prog Laptop (TCDF201808)	-	1,625
Grants-TAG Story Writing (TCDF201807)	-	5,500
Grants-M'ville Jazz&Blues (TCDF201901)	-	11,000
Grants-Tagg Prog Garden (TCDF201903)	-	3,500
Grants-M'ville Marathon (TCDF201904)	1,830	-
Grants-Buxton Progress Ass (TCDF201902)	7,418	-
Insurance - Public Liability	825	-
Insurance - WorkCover	229	224
Insurance - Management Liability	1,920	-

The accompanying notes form part of these financial statements.

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED

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Detailed Profit and Loss Statement

For the year ended 30 June 2020

	2020 \$	2019 \$
Meeting & Catering Costs	95	-
Postage	39	66
Printing, Stationery & Office Costs	2,675	1,808
Project Expenses - 10 Year Anniversary	-	20,027
Project Expenses - Community Forum	-	432
Project Expenses - Commemorative Grants	15,196	-
Project Expenses - Economic Development	27,500	-
Rent	6,095	6,670
Sponsorship	2,900	2,370
Staff Training	-	432
Subscriptions - Smarty Grants	4,000	420
Subscriptions - Other	525	-
Superannuation	8,080	7,911
Telephone & Internet	1,402	1,498
Travel & Accommodation	-	893
Wages	85,049	82,784
Website Development	193	144
Total expenses	207,638	182,367
Profit (Loss) from Ordinary Activities before income tax	(96,180)	(109,156)

The accompanying notes form part of these financial statements.

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED

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Profit and Loss Statement

For the year ended 30 June 2020

	2020 \$	2019 \$
Operating profit (deficit) before income tax	(96,180)	(109,156)
Income tax (credit) attributable to operating profit (loss)	-	-
Operating profit (deficit) after income tax	(96,180)	(109,156)
Retained profits at the beginning of the financial year	886,657	929,865
Total available for appropriation	790,478	820,709
Administration costs recovered from Trust	48,500	65,948
	48,500	65,948
Retained profits at the end of the financial year	838,978	886,657

The accompanying notes form part of these financial statements.

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED

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Detailed Balance Sheet as at 30 June 2020

	Note	2020 \$	2019 \$
Current Assets			
Cash Assets			
Bank - Bendigo Main Chq A/C (147163422)		7,061	7,411
Bank - Bendigo Card A/C (150854917)		384	178
Bank - Bendigo RDV Chq A/C (154768410)		208	1,809
Bank - Bendigo RDV Easy Svr (158881102)		107,645	99,534
Bank - Bendigo Chq A/C (164753634)		59,832	17,709
Bank - Bendigo Chq A/C (163636319)		6,880	2,908
Bank - Bendigo RDV T/D A/C (152641460)		681,064	764,906
		<u>863,074</u>	<u>894,456</u>
Total Current Assets		<u>863,074</u>	<u>894,456</u>
Non-Current Assets			
Property, Plant and Equipment			
Office Equipment - at Cost		3,551	2,484
Less: Accumulated Depreciation		(3,535)	(2,452)
		<u>16</u>	<u>32</u>
Total Non-Current Assets		<u>16</u>	<u>32</u>
Total Assets		<u>863,090</u>	<u>894,487</u>

The accompanying notes form part of these financial statements.

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED

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Detailed Balance Sheet as at 30 June 2020

	Note	2020 \$	2019 \$
Current Liabilities			
Payables			
Unsecured:			
Other Creditor - Superannuation Payable		1,865	1,964
		<u>1,865</u>	<u>1,964</u>
Current Tax Liabilities			
Amounts Withheld from Salary and Wages		5,640	5,866
		<u>5,640</u>	<u>5,866</u>
Provisions			
Employee Entitlements - AL		6,108	-
Employee Entitlements - LSL		10,500	-
		<u>16,608</u>	<u>-</u>
Total Current Liabilities		<u>24,113</u>	<u>7,830</u>
Total Liabilities		<u>24,113</u>	<u>7,830</u>
Net Assets		<u>838,978</u>	<u>886,657</u>
Equity			
Retained profits / (accumulated losses)		838,978	886,657
Total Equity		<u>838,978</u>	<u>886,657</u>

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Depreciation Schedule for the year ended 30 June, 2020

OFFICE EQUIPMENT																
	Total	DISPOSAL			ADDITION			DEPRECIATION				PROFIT		LOSS		
		Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-
Toshiba Laptop	855	0.00	21	0	0	21	D	50.00	10	0	11	0	0	0	0	0
Computer																
Brother MFC Printer	387	0.00	11	0	0	11	D	50.00	6	0	5	0	0	0	0	0
Dell Inspiron Laptop	1,192	0.00	0	0	0	0	W	100.00	0	0	0	0	0	0	0	0
Laptop Cover & Mouse	50	0.00	0	0	0	0	W	100.00	0	0	0	0	0	0	0	0
Lenovo Laptop	1,067	0.00	0	0 18/07/19	1,067	1,067	W	100.00	1,067	0	0	0	0	0	0	0
	3,551		32	0	1,067	1,099			1,083	0	16					
						Deduct Private Portion			0							
						Net Depreciation			1,083							

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED

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Notes to the Financial Statements For the year ended 30 June 2020

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant 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 Corporations Act 2001.

The company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have 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, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The material accounting policies that have been adopted in the preparation of the statements are as follows:

Note 1: Summary of Significant Accounting Policies

Accounting Policies

(a) Property, Plant and Equipment

Each class of property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a diminishing value basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

(b) 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 in the balance sheet.

(c) Trade and Other Payables

Trade and other payables, including bank borrowings and distributions payable, are recognised at the nominal transaction value without taking into account the time value of money.

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED

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Notes to the Financial Statements For the year ended 30 June 2020

(d) Employee Benefits

Short-term employee benefits

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised under Current Liabilities and Payables and Provisions in the balance sheet.

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED

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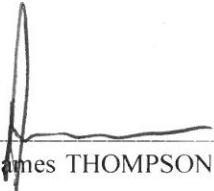
Directors' Declaration

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

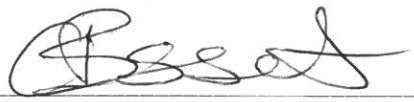
The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2020 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.



Anthony James THOMPSON
Director



Charlotte Louise BISSET
Director

Dated: 26 October, 2020

MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED
ACN 160 630 526
Compilation Report to MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED

We have compiled the accompanying special purpose financial statements of MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED, which comprise the Detailed Profit and Loss Statement, Detailed Balance Sheet, Depreciation Schedule as at 30 June 2020, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Directors of MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED

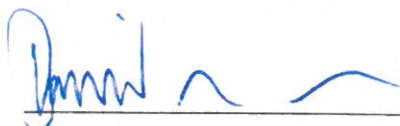
The directors of MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies adopted as set out in Note 1 to the financial statements 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 MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework 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 financial reporting framework 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.

The special purpose financial statements were compiled exclusively for the benefit of the directors of MARYSVILLE AND TRIANGLE COMMUNITY FOUNDATION LIMITED who are responsible for the reliability, accuracy and completeness of the information used to compile them. 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

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26 October, 2020