

FOUNDATION MURRINDINDI LIMITED

Financial Statements
For the year ended 30 June 2021

DMK Taxation and Business Solutions

5/46 Downey Street

ALEXANDRA VIC 3714

Phone: (03) 5772 1915 Fax: (03) 5772 2589

Email: dmk@dmktaxation.com.au

Website: www.dmktaxation.com.au

FOUNDATION MURRINDINDI LIMITED

ACN 160 630 526

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FOUNDATION MURRINDINDI LIMITED

ACN 160 630 526

Detailed Profit and Loss Statement**For the year ended 30 June 2021**

	2021 \$	2020 \$
Income		
Donations Received	5,042	2,368
Grant Funding	20,000	82,703
Interest - Bendigo RDV T/D (152641460)	2,950	16,158
Interest - Bendigo RDV Easy Svr (1102)	65	222
Interest - Bendigo Chq A/C (163636319)	8	9
Subsidies - ATO Cashflow Boost	14,440	10,000
Total income	42,505	111,459
Expenses		
Accountancy	2,458	2,673
Advertising and Promotion	1,435	2,297
Audit Fees	1,320	1,210
Bank Fees And Charges	42	62
Board Expenses	190	1,414
Bookkeeping	3,071	2,406
Communications & Marketing	23,705	12,870
Conference Costs	96	-
Depreciation	3,273	1,083
Electricity	977	885
Employee Entitlements - AL	(448)	6,108
Employee Entitlements - LSL	1,704	10,500
Filing Fees	1,233	160
Grants-M'ville Marathon (TCDF201904)	-	1,830
Grants-Buxton Progress Ass (TCDF201902)	-	7,418
Grants-Christmas in M'ville TCDF2020 001	8,699	-
Grants-Narb Hall Defib TCDF2020 005	2,973	-
Grants-Wildflowers Roadside TCDF2020 006	1,100	-
Grants-Finish Youth Space TCDF2020 008	17,230	-
Grants-Buxton Prog Xmas Dec TCDF2020 009	6,115	-
Grants-MTBT Light up Trees TCDF202107	4,280	-
Grants-TAG Comm. Arts Winter TCDF202108	4,000	-
Grants-Prog. Group Easy Acces TCDF202101	3,514	-
Grants-MCGBCLong Term Lease TCDF202104	10,000	-

The accompanying notes form part of these financial statements.

FOUNDATION MURRINDINDI LIMITED

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Detailed Profit and Loss Statement**For the year ended 30 June 2021**

	2021 \$	2020 \$
Grants-MTBT Xmas M'ville 2 TCDF202103	3,600	-
Insurance - Public Liability	715	825
Insurance - WorkCover	242	229
Insurance - Management Liability	2,832	1,920
Meeting & Catering Costs	300	95
Postage	41	39
Printing, Stationery & Office Costs	917	2,675
Project Expenses - Commemorative Grants	(169)	15,196
Project Expenses - Economic Development	-	27,500
Project Expenses - Giving Tuesday Event	78	-
Rent	5,865	6,095
Sponsorship	4,050	2,900
Subscriptions - Smarty Grants	8,000	4,000
Subscriptions - Other	944	525
Superannuation	8,467	8,080
Telephone & Internet	1,445	1,402
Wages	89,131	85,049
Website Development	144	193
Total expenses	223,574	207,638
Profit (Loss) from Ordinary Activities before income tax	(181,069)	(96,180)

The accompanying notes form part of these financial statements.

FOUNDATION MURRINDINDI LIMITED

ACN 160 630 526

Profit and Loss Statement**For the year ended 30 June 2021**

	2021 \$	2020 \$
Operating profit (deficit) before income tax	(181,069)	(96,180)
Income tax (credit) attributable to operating profit (loss)	-	-
Operating profit (deficit) after income tax	(181,069)	(96,180)
Retained profits at the beginning of the financial year	838,978	886,657
Total available for appropriation	657,909	790,478
Administration costs recovered from Trust	39,000	48,500
	39,000	48,500
Retained profits at the end of the financial year	696,909	838,978

The accompanying notes form part of these financial statements.

FOUNDATION MURRINDINDI LIMITED

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Detailed Statement of Financial Position as at 30 June 2021

	Note	2021 \$	2020 \$
Current Assets			
Cash Assets			
Bank - Bendigo Main Chq A/C (147163422)		176	7,061
Bank - Bendigo Card A/C (150854917)		315	384
Bank - Bendigo RDV Chq A/C (154768410)		-	208
Bank - Bendigo RDV Easy Svr (158881102)		22,859	107,645
Bank - Bendigo Chq A/C (164753634)		55,768	59,832
Bank - Bendigo Chq A/C (163636319)		12,099	6,880
Bank - Bendigo RDV T/D A/C (152641460)		634,014	681,064
		<u>725,230</u>	<u>863,074</u>
Total Current Assets		<u>725,230</u>	<u>863,074</u>
Non-Current Assets			
Property, Plant and Equipment			
Office Equipment - at Cost		6,816	3,551
Less: Accumulated Depreciation		(6,808)	(3,535)
		<u>8</u>	<u>16</u>
Total Non-Current Assets		<u>8</u>	<u>16</u>
Total Assets		<u>725,238</u>	<u>863,090</u>

The accompanying notes form part of these financial statements.

FOUNDATION MURRINDINDI LIMITED
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Detailed Statement of Financial Position as at 30 June 2021

	Note	2021 \$	2020 \$
Current Liabilities			
Payables			
Unsecured:			
Trade Creditors		2,200	-
Other Creditor - Superannuation Payable		2,252	1,865
		<u>4,452</u>	<u>1,865</u>
Current Tax Liabilities			
Amounts Withheld from Salary and Wages		6,012	5,640
		<u>6,012</u>	<u>5,640</u>
Provisions			
Employee Entitlements - AL		5,661	6,108
Employee Entitlements - LSL		12,204	10,500
		<u>17,865</u>	<u>16,608</u>
Total Current Liabilities		<u>28,329</u>	<u>24,113</u>
Total Liabilities		<u>28,329</u>	<u>24,113</u>
Net Assets		<u>696,909</u>	<u>838,978</u>
Equity			
Retained profits / (accumulated losses)		696,909	838,978
Total Equity		<u>696,909</u>	<u>838,978</u>

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Depreciation Schedule for the year ended 30 June, 2021

OFFICE EQUIPMENT																		
			Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION				PROFIT		LOSS		
						Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above
Toshiba Laptop Computer	855.00	08/02/14	855	0.00	11		0		0	11	D	50.00	6	0	5	0	0	0
Brother MFC Printer	387	0.00	387	0.00	5		0		0	5	D	50.00	2	0	3	0	0	0
Dell Inspiron Laptop	1,192	0.00	1,192	0.00	0		0		0	0	W	100.00	0	0	0	0	0	0
Laptop Cover & Mouse	50	0.00	50	0.00	0		0		0	0	W	100.00	0	0	0	0	0	0
Lenovo Laptop	1,067	0.00	1,067	0.00	0		0		0	0	W	100.00	0	0	0	0	0	0
Logitech Group Video Conference System	1,739	0.00	1,739	0.00	0		0	01/03/21	1,739	1,739	W	100.00	1,739	0	0	0	0	0
BenQ Android Projector & Tripod Screen	1,526	0.00	1,526	0.00	0		0	11/03/21	1,526	1,526	W	100.00	1,526	0	0	0	0	0

OFFICE EQUIPMENT

Toshiba Laptop Computer	855.00	08/02/14	855	0.00	11	0	0	0	11	D	50.00	6	0	0	5	0	0	0	0
Brother MFC Printer	387	0.00	387	0.00	5	0	0	0	5	D	50.00	2	0	0	3	0	0	0	0
Dell Inspiron Laptop	1,192	0.00	1,192	0.00	0	0	0	0	0	W	100.00	0	0	0	0	0	0	0	0
Laptop Cover & Mouse	50	0.00	50	0.00	0	0	0	0	0	W	100.00	0	0	0	0	0	0	0	0
Lenovo Laptop	1,067	0.00	1,067	0.00	0	0	0	0	0	W	100.00	0	0	0	0	0	0	0	0
Logitech Group Video Conference System	1,739	0.00	1,739	0.00	0	01/03/21	1,739	1,739	1,739	W	100.00	1,739	0	0	0	0	0	0	0
BenQ Android Projector & Tripod Screen	1,526	0.00	1,526	0.00	0	11/03/21	1,526	1,526	1,526	W	100.00	1,526	0	0	0	0	0	0	0

FOUNDATION MURRINDINDI LIMITED

ACN 160 630 526

Notes to the Financial Statements

For the year ended 30 June 2021

FOUNDATION MURRINDINDI 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.

FOUNDATION MURRINDINDI 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 2021 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.



Director / Chairperson



Director / Deputy Chairperson **Treasurer**

Dated: 5 November, 2021

FOUNDATION MURRINDINDI LIMITED

ACN 160 630 526

Notes to the Financial Statements

For the year ended 30 June 2021

(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.

FOUNDATION MURRINDINDI LIMITED
ACN 160 630 526
Compilation Report to FOUNDATION MURRINDINDI LIMITED

We have compiled the accompanying special purpose financial statements of FOUNDATION MURRINDINDI LIMITED, which comprise the Detailed Profit and Loss Statement, Profit and Loss Statement, Detailed Statement of Financial Position, Depreciation Schedule as at 30 June 2021, 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 FOUNDATION MURRINDINDI LIMITED

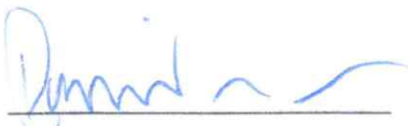
The directors of FOUNDATION MURRINDINDI LIMITED are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies adopted as set out in Note 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 FOUNDATION MURRINDINDI 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 FOUNDATION MURRINDINDI 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

ALEXANDRA VIC 3714

5 November, 2021