

FOUNDATION MURRINDINDI LIMITED

Financial Statements

For the year ended 30 June 2022

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FOUNDATION MURRINDINDI LIMITED

ACN 160 630 526

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Detailed Profit and Loss Statement

For the year ended 30 June 2022

	2022 \$	2021 \$
Income		
Donations Received	117,119	5,042
Grant Funding	-	20,000
Interest - Bendigo RDV T/D (152641460)	846	2,950
Interest - Bendigo RDV Easy Svr (1102)	11	65
Interest - Bendigo Chq A/C (163636319)	14	8
Subsidies - ATO Cashflow Boost	-	14,440
Total income	117,990	42,505
Expenses		
Accountancy	2,464	2,458
Advertising and Promotion	472	1,435
Audit Fees	1,430	1,320
Bank Fees And Charges	29	42
Board Expenses	1,332	190
Bookkeeping	2,633	3,071
Communications & Marketing	-	23,705
Conference Costs	-	96
Consultant Fees - Social Ent Project	5,500	-
Depreciation	2,301	3,273
Electricity	948	977
Employee Entitlements - AL	10,882	(448)
Employee Entitlements - LSL	6,076	1,704
Filing Fees	1,021	1,233
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-MCGB Long Term Lease TCDF202104	-	10,000
Grants-MTBT Xmas M'ville 2 TCDF202103	-	3,600

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 2022**

	2022	2021
	\$	\$
Grants-Taggerty Hall Comfort TCDF202201	5,000	-
Grants-MDHS Digitisation TCDF202203	1,572	-
Grants-Buxton Prog Fire Stn TCDF202205	5,000	-
Grants-TAG Lantern Parade TCDF202206	2,860	-
Grants-TriGym Strengthen TCDF202207	5,000	-
Insurance - Public Liability	738	715
Insurance - WorkCover	230	242
Insurance - Management Liability	1,621	2,832
Meeting & Catering Costs	-	300
Postage	44	41
Printing, Stationery & Office Costs	731	917
Project Expenses - Commemorative Grants	-	(169)
Project Expenses - Giving Tuesday Event	-	78
Project Expenses -Capacity Build & Train	18,990	-
Project Expenses - Strategic Development	7,512	-
Rent	8,018	5,865
Sponsorship	3,050	4,050
Staff Training	107	-
Subscriptions - Smarty Grants	4,000	8,000
Subscriptions - Other	454	944
Superannuation	10,461	8,467
Telephone & Internet	1,493	1,445
Wages	104,612	89,131
Website Development	426	144
Total expenses	217,007	223,574
Profit (Loss) from Ordinary Activities before income tax	(99,017)	(181,069)

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 2022**

	2022 \$	2021 \$
Operating profit (deficit) before income tax	(99,017)	(181,069)
Income tax (credit) attributable to operating profit (loss)	-	-
Operating profit (deficit) after income tax	(99,017)	(181,069)
Retained profits at the beginning of the financial year	696,909	838,978
Total available for appropriation	597,891	657,909
Administration costs recovered from Trust	17,207	39,000
	17,207	39,000
Retained profits at the end of the financial year	615,099	696,909

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 2022

	Note	2022 \$	2021 \$
Current Assets			
Cash Assets			
Bank - Bendigo Main Chq A/C (147163422)		47,396	176
Bank - Bendigo Card A/C (150854917)		9	315
Bank - Bendigo RDV Easy Svr (158881102)		24,008	22,859
Bank - Bendigo Chq A/C (164753634)		22,381	55,768
Bank - Bendigo Chq A/C (163636319)		128,812	12,099
Bank - Bendigo RDV T/D A/C (152641460)		442,620	634,014
		<u>665,226</u>	<u>725,230</u>
Total Current Assets		<u>665,226</u>	<u>725,230</u>
Non-Current Assets			
Property, Plant and Equipment			
Office Equipment - at Cost		9,113	6,816
Less: Accumulated Depreciation		<u>(9,109)</u>	<u>(6,808)</u>
		<u>4</u>	<u>8</u>
Total Non-Current Assets		<u>4</u>	<u>8</u>
Total Assets		<u>665,230</u>	<u>725,238</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 2022

	Note	2022 \$	2021 \$
Current Liabilities			
Payables			
Unsecured:			
Trade Creditors		2,200	2,200
Other Creditor - Superannuation Payable		4,696	2,252
		<u>6,896</u>	<u>4,452</u>
Current Tax Liabilities			
Amounts Withheld from Salary and Wages		8,414	6,012
		<u>8,414</u>	<u>6,012</u>
Provisions			
Employee Entitlements - AL		16,542	5,661
Employee Entitlements - LSL		18,279	12,204
		<u>34,822</u>	<u>17,865</u>
Total Current Liabilities		<u>50,131</u>	<u>28,329</u>
Total Liabilities		<u>50,131</u>	<u>28,329</u>
Net Assets		<u>615,099</u>	<u>696,909</u>
Equity			
Retained profits / (accumulated losses)		615,099	696,909
Total Equity		<u>615,099</u>	<u>696,909</u>

The accompanying notes form part of these financial statements.

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Depreciation Schedule for the year ended 30 June, 2022

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT		LOSS		
				Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total
OFFICE EQUIPMENT																	
Toshiba Laptop Computer	855	0.00	5		0		0	5	D	50.00	2	0	3	0	0	0	0
Brother MFC Printer	387	0.00	3		0		0	3	D	50.00	2	0	1	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
Laptop Cover & Mouse	50	0.00	0		0		0	0	W	100.00	0	0	0	0	0	0	0
Lenovo Laptop	1,067	0.00	0		0		0	0	W	100.00	0	0	0	0	0	0	0
Logitech Group Video Conference System	1,739	0.00	0		0		0	0	W	100.00	0	0	0	0	0	0	0
BenQ Android Projector & Tripod Screen	1,526	0.00	0		0		0	0	W	100.00	0	0	0	0	0	0	0
Dell Inspiron Laptop	1,648	0.00	0		0	02/12/21	1,648	1,648	W	100.00	1,648	0	0	0	0	0	0
Epson Printer ET4850	649	0.00	0		0	30/03/22	649	649	W	100.00	649	0	0	0	0	0	0
	9,113		8		0		2,297	2,305			2,301	0	4				
								Deduct Private Portion			0						
								Net Depreciation			2,301						

FOUNDATION MURRINDINDI LIMITED

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Notes to the Financial Statements

For the year ended 30 June 2022

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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Notes to the Financial Statements

For the year ended 30 June 2022

(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

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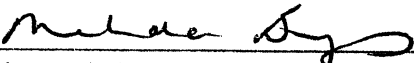
Directors' Declaration

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.

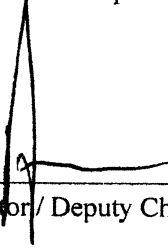
The directors of the company declare that:

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 2022 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

Dated: 13 October, 2022

FOUNDATION MURRINDINDI LIMITED

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Compilation Report to FOUNDATION MURRINDINDI LIMITED

We have compiled the accompanying special purpose financial statements of FOUNDATION MURRINDINDI LIMITED, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2022, 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

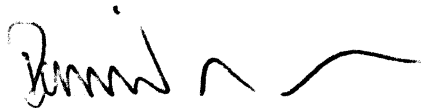
The directors of FOUNDATION MURRINDINDI LIMITED are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting 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 basis of accounting 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).

The special purpose financial statements were compiled exclusively for the benefit of the directors 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
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13 October, 2022