

FOUNDATION MURRINDINDI (TRUST)

Financial Statements
For the year ended 30 June 2022

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 (TRUST)

Contents

Detailed Profit and Loss Statement

Profit and Loss Statement

Detailed Balance Sheet

Notes to the Financial Statements

Trustee's Declaration

Compilation Report

FOUNDATION MURRINDINDI (TRUST)

Detailed Profit and Loss Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Interest - Bendigo T/D A/C (149370157)	65	431
Interest - Bendigo VBAF Easy Svr (1196)	3	12
Total income	<u>68</u>	<u>443</u>
Expenses		
Grants-Flowerdale Fire Garden BRF2020 15	-	6,000
Grants-Thornton FB Equip BRF2020 17	-	4,723
Grants-Alex Second Girl Link BRF2020 13	-	3,050
Grants-Flowerdale Comm House (CC202101)	500	-
Grants-Eildon Action (CC202102)	500	-
Grants-Lions Club M'Ville (CC202103)	500	-
Grants-Embassy of Ideas (CC202104)	500	-
Grants-Murrindindi East U3A (CC202105)	500	-
Grants-Fawcett Mechanics Inst (CC202108)	500	-
Grants-Darlingford Nurse Home (CC202109)	500	-
Grants-Rotary Club Alex (CC202110)	500	-
Grants-Alex F&N Club (CC202111)	500	-
Grants-M & T Comm Mens Shed (CC202112)	450	-
Grants-Rotary Club Kinglake (CC202113)	500	-
Grants-Kinglake West PS (GG01)	500	-
Grants-Flowerdale Comm House (GG02)	500	-
Grants- St Marys PS (GG03)	500	-
Grants-M'Ville PS (GG04)	500	-
Grants-Yea Comm House (GG06)	500	-
Grants-Embassy of Ideas (GG08)	500	-
Grants-Upper Goulb Intrepid Lcare (GG09)	500	-
Sponsorship - Alex Rotary Easter Art	300	-
Total expenses	<u>9,250</u>	<u>13,773</u>
Net Profit (Loss) from Ordinary Activities before income tax	<u>(9,182)</u>	<u>(13,331)</u>

The accompanying notes form part of these financial statements.

FOUNDATION MURRINDINDI (TRUST)

Profit and Loss Statement

For the year ended 30 June 2022

	2022 \$	2021 \$
Operating profit (deficit) before income tax	(9,182)	(13,331)
Income tax (credit) attributable to operating profit (loss)	-	-
Operating profit (deficit) after income tax	(9,182)	(13,331)
Accumulated income at the beginning of the financial year	57,118	109,449
Total available for appropriation	47,936	96,118
Administration costs paid to Company	(17,207)	(39,000)
	(17,207)	(39,000)
Accumulated income / (losses) at the end of the financial year	30,729	57,118

The accompanying notes form part of these financial statements.

FOUNDATION MURRINDINDI (TRUST)

Detailed Balance Sheet as at 30 June 2022

	Note	2022	2021
		\$	\$
Current Assets			
Cash Assets			
Bank - Bendigo VBAF Easy Svr (158771196)		1,041	11,396
Bank - Bendigo VBAF T/D A/C (149370157)		29,698	45,732
		<u>30,739</u>	<u>57,128</u>
Total Current Assets		<u>30,739</u>	<u>57,128</u>
Total Assets		<u>30,739</u>	<u>57,128</u>
Net Assets		<u>30,739</u>	<u>57,128</u>
Equity			
Contribution by settlor		10	10
Undistributed income		30,729	57,118
Total Equity		<u>30,739</u>	<u>57,128</u>

The accompanying notes form part of these financial statements.

FOUNDATION MURRINDINDI (TRUST)

Notes to the Financial Statements

For the year ended 30 June 2022

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.

FOUNDATION MURRINDINDI (TRUST)

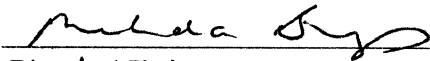
Trustee's Declaration

The directors of FOUNDATION MURRINDINDI 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

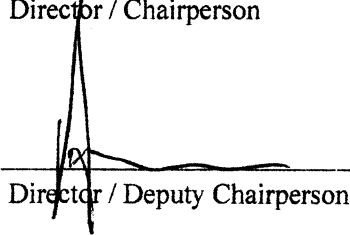
The directors of the trustee company declare that:

- (i) the financial statements and notes, present fairly the trust's financial position as at 30 June 2022 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.



Director / Chairperson



Director / Deputy Chairperson

Date 13/10/2022

FOUNDATION MURRINDINDI (TRUST)
Compilation Report to FOUNDATION MURRINDINDI (TRUST)

We have compiled the accompanying special purpose financial statements of FOUNDATION MURRINDINDI (TRUST), which comprise the balance sheet as at 30 June 2022, 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

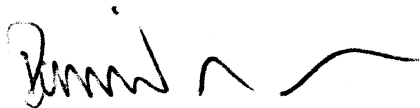
The directors of the trustee company are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet their needs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

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

13 October, 2022