

Foundation Murrindindi Limited

ABN 23 160 630 526

Financial Statements
For the year ended 30 June 2024

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Foundation Murrindindi Limited
ABN 23 160 630 526

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Foundation Murrindindi Limited
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Detailed Profit and Loss Statement
For the year ended 30 June 2024

	2024 \$	2023 \$
Income		
Youth Projects Income	13,314	-
Events Income - Laughter Clinic	7,000	-
Donations Received - Other	723,340	47,195
Donations Received - MCFS	38,964	-
Interest - Bendigo RDV T/D (152641460)	6,496	2,525
Interest - Bendigo RDV Easy Svr (1102)	2,487	1,774
Interest - Bendigo Chq A/C (163636319)	8,939	1,006
Interest - Bendigo Easy Svr MCFS (1196)	78	-
Profit on Sale of Plant & Equipment	-	600
Total income	800,618	53,100
Expenses		
Accountancy	4,400	-
Advertising & Promotion	1,790	316
Audit Fees	1,540	1,540
Bank Fees & Charges	39	64
Board Expenses	712	536
Bookkeeping	3,399	4,880
Communications & Marketing	530	1,510
Depreciation	2	1,329
Electricity	276	1,297
Employee Entitlements - AL	(586)	2,672
Employee Entitlements - LSL	(6,867)	5,656
Event Expenses - Comedy Night	1,295	-
Event Expenses - Laughter Clinics Exp.	5,396	-
Fees & Charges	-	1,105
Filing Fees	52	-
Grants-MCGBC Long Term Lease TCDF202104	-	9,045
Grants-TAG M'ville TCDF202302	-	1,850
Grants-M'ville Film Soc TCDF202304	-	900
Grants-Lions Club Music TCDF202305	-	1,000
Grants-TriGym Rejuvenate TPF202201	-	5,899

The accompanying notes form part of these financial statements.

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	2024 \$	2023 \$
Grants-Triangle Arts Group TPF202202	-	2,850
Grants-TriGym TPF202301	3,499	-
Grants-Buxton Progress Assoc. TPF202302	3,538	-
Grants-M'ville File Society TPF202303	1,817	-
Grants-Triangle Art Group TPF202304	2,850	-
Grants-FOL-Creative Youth YEP202401	2,500	-
Grants-SHP-Mental Health YEP202404	2,941	-
Grants-GVSA-Alex Youth YEP202405	5,000	-
Grants-FCH-Skittles YEP202407	2,064	-
Grants-Kingiake Ranges NH YEP202409	2,142	-
Grants Returned - Marysville Village	-	10,635
Insurance - Public Liability	1,247	2,159
Insurance - WorkCover	540	222
Insurance - Management Liability	1,811	3,295
Insurance - Voluntary Workers Liability	550	1,221
Meeting & Catering Costs	-	140
Payrix Fees	-	21
Postage	-	52
Printing, Stationery & Office Costs	911	1,140
Project Expenses -Capacity Build & Train	-	1,620
Project Expenses - Strategic Development	-	8,512
Project Expenses - Celebrate 10 Yr Event	-	748
Project Expenses - Youth Projects 2024	335	-
Project Expenses - Foodbank Vic (MCFS)	1,373	-
Rent	5,370	9,826
Repairs & Maintenance	4,627	318
Social Enterprise Project - 2022	1,674	-
Social Enterprise Project - L/hoid Costs	1,105	-
Sponsorship	300	600
Subscriptions - Smarty Grants	4,250	4,000
Subscriptions - Other	1,815	1,418
Superannuation	12,100	12,268
Telephone & Internet	1,364	1,251
Travel & Accommodation	763	-

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Detailed Profit and Loss Statement
For the year ended 30 June 2024

	2024	2023
	\$	\$
Wages	110,003	116,836
Website Development	1,122	260
Total expenses	189,590	218,990
Profit from Ordinary Activities before income tax	611,028	(165,891)

The accompanying notes form part of these financial statements.

Foundation Murrindindi Limited
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Profit and Loss Statement
For the year ended 30 June 2024

	2024 \$	2023 \$
Operating profit before income tax	611,028	(165,891)
Income tax (credit) attributable to operating profit (loss)	-	-
Operating profit after income tax	611,028	(165,891)
Retained profits at the beginning of the financial year	455,480	615,099
Total available for appropriation	1,066,508	449,208
Administration costs recovered from Trust	10,503	6,272
	10,503	6,272
Retained profits at the end of the financial year	1,077,011	455,480

The accompanying notes form part of these financial statements.

Foundation Murrindindi Limited
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Detailed Balance Sheet as at 30 June 2024

	Note	2024	2023
		\$	\$
Current Assets			
Cash Assets			
Bank - Bendigo Main Chq A/C (147163422)		231	3,291
Bank - Bendigo Card A/C (150854917)		20	463
Bank - Bendigo RDV Easy Svr (158881102)		151,358	187,919
Bank - Bendigo Chq A/C (164753634)		102,823	41,841
Bank - Bendigo Chq A/C (163636319)		669,500	113,013
Bank - Bendigo RDV T/D A/C (152641460)		173,490	166,994
Bank - Bendigo Easy Svr (1196) (MCFS)		32,108	-
		1,129,530	513,522
Total Current Assets		1,129,530	513,522
Non-Current Assets			
Property, Plant and Equipment			
Office Equipment - at Cost		10,440	10,440
Less: Accumulated Depreciation		(10,440)	(10,438)
		-	2
Total Non-Current Assets		-	2
Total Assets		1,129,530	513,524

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Foundation Murrindindi Limited
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Detailed Balance Sheet as at 30 June 2024

	Note	2024 \$	2023 \$
Current Liabilities			
Payables			
Unsecured:			
Trade Creditors		5,808	-
Other Creditor - Superannuation Payable		3,022	3,880
		8,830	3,880
Current Tax Liabilities			
Amounts Withheld from Salary & Wages		7,992	11,014
		7,992	11,014
Provisions			
Employee Entitlements - AL		18,629	19,214
Employee Entitlements - LSL		17,068	23,935
		35,697	43,150
Total Current Liabilities		52,519	58,044
Total Liabilities		52,519	58,044
Net Assets		1,077,011	455,480
Equity			
Retained profits / (accumulated losses)		1,077,011	455,480
Total Equity		1,077,011	455,480

The accompanying notes form part of these financial statements.

Foundation Murrindindi Limited

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Notes to the Financial Statements

For the year ended 30 June 2024

Note 1: Summary of Significant Accounting Policies

Foundation Murrindindi Limited is a company limited by shares, 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 dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with 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 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) Property, Plant and Equipment (PPE)

All property, plant and equipment except for freehold land and buildings are initially measured at cost and are depreciated over their useful lives on a straight-line basis. Depreciation commences from the time the asset is available for its intended use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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 not been discounted in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

(b) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability. Trade and other payables are subject to normal credit terms (30–60 days) and do not bear interest.

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Notes to the Financial Statements

For the year ended 30 June 2024

(c) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the nominal amounts expected to be paid when the liability is settled, plus any related on-costs. Both annual leave and long service leave are recognised within the provisions.

(d) 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.

(e) Revenue and Other Income

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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Depreciation Schedule for the year ended 30 June, 2024

	DISPOSAL		ADDITION		DEPRECIATION			PROFIT		LOSS				
	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CW/DV	Upto +	Above	Total -	Priv
Office Equipment														
Toshiba Laptop Computer	08/02/14	0		0	1	D	100.00	1	0	0	0	0	0	0
Brother MFC Printer	31/05/14	0		0	1	D	100.00	1	0	0	0	0	0	0
Dell Inspiron Laptop	01/05/18	0		0	0	W	100.00	0	0	0	0	0	0	0
Laptop Cover & Mouse	10/05/18	0		0	0	W	100.00	0	0	0	0	0	0	0
Lenovo Laptop	18/07/19	0		0	0	W	100.00	0	0	0	0	0	0	0
Logitech Group Video Conference System	01/03/21	0		0	0	W	100.00	0	0	0	0	0	0	0
BenQ Android Projector & Tripod Screen	11/03/21	0		0	0	W	100.00	0	0	0	0	0	0	0
Dell Inspiron Laptop	02/12/21	0		0	0	W	100.00	0	0	0	0	0	0	0
Epson Printer ET4850	30/03/22	0		0	0	W	100.00	0	0	0	0	0	0	0
Lenovo Thinkbook 14S	14/06/23	0		0	0	W	100.00	0	0	0	0	0	0	0
Total														
		2	0		2			2	0	0	0	0	0	0
								Deduct Private Portion	0					
								Net Depreciation	2					

The accompanying notes form part of these financial statements.

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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, present fairly the company's financial position as at 30 June 2024 and 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.

The directors are responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

This declaration is made in accordance with a resolution of the Board of Directors.



Director / Chairperson



Director / Deputy Chairperson

Dated: 26 November, 2024

Foundation Murrindindi Limited

ABN 23 160 630 526

Compilation Report to Foundation Murrindindi Limited

We have compiled the accompanying special purpose financial statements of Foundation Murrindindi Limited, which comprise the balance sheet as at 30 June 2024, 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 report has been prepared is set out in Note 1. The extent to which Australian Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

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 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, 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 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.



Henry Partners

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MANSFIELD

26 November, 2024