

Foundation Murrindindi (Trust)

Financial Statements
For the year ended 30 June 2024

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Foundation Murrindindi (Trust)

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Foundation Murrindindi (Trust)
Detailed Profit and Loss Statement
For the year ended 30 June 2024

	2024	2023
	\$	\$
Income		
Grants Unused - Rotary K'lake (CC202113)	-	500
Interest - Bendigo T/D A/C (149370157)	-	277
Interest - Bendigo VBAF Easy Svr (1196)	59	34
Total income	59	811
Expenses		
Advertising and Promotion	242	242
Grants-Flowerdale Comm House (CC202201)	-	500
Grants-Tagg Comm Prog Grp (CC202202)	-	350
Grants-Fawcett Hall (CC202203)	-	500
Grants-Yea Comm House (CC202204)	-	500
Grants-Murrindindi East U3A (CC202205)	-	500
Grants-Flowerdale Landcare (CC202206)	-	500
Grants-Up Glbn Intrepid Lcare (CC202207)	-	500
Grants-Yea Comm House (GG231)	-	500
Grants-Flowerdale Comm House (GG232)	-	500
Grants-Flowerdale Primary School (GG233)	-	500
Grants-Strath Ck Progress Assoc (GG234))	-	500
Grants-Alex Primary School (GG236)	-	500
Grants-Upper Goulburn Lcare (GG237)	-	500
Grants-Whittlesea Comm House (GG2310)	-	500
Grants-Tagg Comm Prog Grp (GG2311)	-	500
Grants-Alex F&N Club (GG2312)	-	500
Grants-Flowerdale Comm House (GG2313)	-	500
Grants-Taggerty Comm Prog Group CC202302	500	-
Grants-Rotary Club Kinglake CC202303	500	-
Grants-Tri Gym Inc CC202304	500	-
Grants-Flowerdale Comm House CC202305	500	-
Grants-Buxton Primary School CC202306	500	-
Grants-Whitlesea Comm House CC202307	500	-
Grants-Glenburn Hall Prog Assoc CC202308	500	-
Grants-Flowerdale Sports Club CC202309	500	-

The accompanying notes form part of these financial statements.

Foundation Murrindindi (Trust)
Detailed Profit and Loss Statement
For the year ended 30 June 2024

	2024	2023
	\$	\$
Grants-Dame Pattie Menzies Cent CC202310	500	-
Grants-Fawcett Mechanics Inst CC202311	500	-
Grants-Murrindindi East U3A C202312	500	-
Grants-Flowerdale Comm Hall CC202314	500	-
Total expenses	6,242	8,592
Net Profit (Loss) from Ordinary Activities before income tax	(6,183)	(7,781)

The accompanying notes form part of these financial statements.

Foundation Murrindindi (Trust)
Profit and Loss Statement
For the year ended 30 June 2024

	2024 \$	2023 \$
Operating profit (deficit) before income tax	(6,183)	(7,781)
Income tax (credit) attributable to operating profit (loss)	-	-
Operating profit (deficit) after income tax	(6,183)	(7,781)
Accumulated income at the beginning of the financial year	16,676	30,729
Total available for appropriation	10,493	22,948
Administration costs paid to Company	(10,503)	(6,272)
	(10,503)	(6,272)
Accumulated income / (losses) at the end of the financial year	(10)	16,676

The accompanying notes form part of these financial statements.

Foundation Murrindindi (Trust)
Detailed Balance Sheet as at 30 June 2024

	Note	2024	2023
		\$	\$
Current Assets			
Cash Assets			
Bank - Bendigo VBAF Easy Svr (158771196)		-	16,686
		-	16,686
Total Current Assets		-	16,686
Total Assets		-	16,686
Net Assets (Liabilities)		-	16,686
Equity			
Contribution by settlor		10	10
Accumulated Losses		(10)	16,676
Total Equity		-	16,686

The accompanying notes form part of these financial statements.

Foundation Murrindindi (Trust)
Notes to the Financial Statements
For the year ended 30 June 2024

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.

(b) Revenue and Other Income

Revenue is measured at the fair 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 reporting date 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.

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

The declaration is made in accordance with a resolution of the Board of Directors of the trustee company.



Director / Chairperson



Director / Deputy Chairperson

Date 26/11/2024

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 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 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).

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 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.



Henry Partners
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26 November, 2024