

**TRUSTEE FOR INTO OUR HANDS
COMMUNITY FOUNDATION**

ABN 25 339 900 740

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015

**TRUSTEE FOR INTO OUR HANDS COMMUNITY FOUNDATION
ABN 25 339 900 740**

CONTENTS

	Page No.
Trading Statement	2
Profit and Loss Statement	3
Balance Sheet	4
Notes to the Financial Statements	5
Statement by Members of the Committee	6
Compilation Report	7

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TRADING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
SALES			
Sales		174	-
GROSS PROFIT		<u>174</u>	<u>-</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

TRUSTEE FOR INTO OUR HANDS COMMUNITY FOUNDATION
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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
INCOME			
Interest received		31,966	29,109
Gross profit from trading		174	-
		32,140	29,109
LESS EXPENDITURE			
Advertising		17,096	541
Auditors' remuneration		2,500	-
Contract work		2,804	-
		850	-
Filing fees		-	44
Grants Issued		134,000	99,347
General expenses		739	65
Hire of plant and equipment		293	2,311
Insurance		1,332	-
Postage		-	128
Printing and stationery		105	-
Staff training and welfare		1,900	-
Subscriptions		-	604
Sundry expenses		70	113
Travelling expenses		310	1,911
		161,999	105,064
NET OPERATING PROFIT (LOSS)		(129,859)	(75,955)
Retained Profits at the beginning of the financial year		924,175	1,000,130
TOTAL AVAILABLE FOR DISTRIBUTION		794,316	924,175
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		794,316	924,175

The accompanying notes form part of these financial statements.

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BALANCE SHEET
AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
CURRENT ASSETS			
*Bendigo Bank Operating Ac		338,402	23,817
*Bendigo Bank - Term Deposit		-	450,026
Cash at bank		454,691	450,026
Good and services tax		2,254	-
		795,347	923,869
INTANGIBLE ASSETS			
Formation expenses		306	306
		306	306
TOTAL ASSETS		795,653	924,175
CURRENT LIABILITIES			
Sundry creditors		1,337	-
		1,337	-
TOTAL LIABILITIES		1,337	-
NET ASSETS		794,316	924,175
TRUST FUNDS			
#VALUE!		794,316	924,175

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These statements should be read in conjunction with the attached compilation report.

TRUSTEE FOR INTO OUR HANDS COMMUNITY FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
1 Statement of Significant Accounting Policies		

The statements are prepared on a cash basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.

2 Summary of Significant Accounting Policies

The accounting policies that have been adopted in the preparation of the financial statements are as follows:

(a) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

These notes should be read in conjunction with the attached compilation report.

**TRUSTEE FOR INTO OUR HANDS COMMUNITY FOUNDATION
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STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association 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.

In accordance with a resolution of the committee of Trustee For Into Our Hands Community Foundation, the members of the committee declare that the financial statements as set out on pages 2 to 5:

1. present a true and fair view of the financial position of Trustee For Into Our Hands Community Foundation as at 30 June 2015 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 the requirements of the Associations Incorporation Reform Act 2012; and
2. at the date of this statement there are reasonable grounds to believe that Trustee For Into Our Hands Community Foundation will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the committee by:

President

Loretta Carroll

14 September 2015

**TRUSTEE FOR INTO OUR HANDS COMMUNITY FOUNDATION
ABN 25 339 900 740**

COMPILATION REPORT

TO TRUSTEE FOR INTO OUR HANDS COMMUNITY FOUNDATION

We have compiled the accompanying special purpose financial statements for the year ended 30 June 2015 of Trustee For Into Our Hands Community Foundation, as set out on pages 2 to 5. 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 Committee of Management

statements and has determined that the basis of accounting used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

Our Responsibility

financial statements in accordance with the basis of accounting described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Belmores Chartered Accountants

Registered Address

50 Belmore Street

Yarrowonga, VIC, 3730

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Bright

14 September 2015