

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

**FINANCIAL REPORT**  
FOR THE YEAR ENDED 30 JUNE 2017

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

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**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>INCOME</b>			
Interest received		11,088	16,463
Gross profit from trading		4,016	27,281
		<u>15,104</u>	<u>43,744</u>
<b>LESS EXPENDITURE</b>			
Accountancy fees		1,308	-
Advertising		2,745	827
Auditors' remuneration		2,000	2,000
Bank charges		4	20
Small Replacement items		26	1,273
Contract work		29,103	27,005
Donations		50	-
Filing fees		19	-
Grants Issued		163,676	101,839
General expenses		1,368	500
Insurance		1,399	1,320
Postage		16	-
Printing - Post Cards/other		18	958
Staff training and welfare		-	1,900
Subscriptions		526	-
Sundry expenses		-	246
Training- Directors		900	-
Travelling expenses		451	2,080
Website Design		1,600	-
		<u>205,211</u>	<u>139,968</u>
		<u>(190,106)</u>	<u>(96,224)</u>
<b>NET OPERATING PROFIT (LOSS)</b>		<u>(190,106)</u>	<u>(96,224)</u>
Retained Profits at the beginning of the financial year		<u>698,092</u>	<u>794,316</u>
<b>TOTAL AVAILABLE FOR DISTRIBUTION</b>		<u>507,985</u>	<u>698,092</u>
<b>RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR</b>		<u><u>507,985</u></u>	<u><u>698,092</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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**BALANCE SHEET**  
**AS AT 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>CURRENT ASSETS</b>			
Bendigo Bank Operating Ac		48,595	76,203
Cash at bank		456,011	618,362
Good and services tax	1	2,573	3,221
Cash on hand		500	-
		507,679	697,786
<b>INTANGIBLE ASSETS</b>			
Formation expenses		306	306
		306	306
<b>TOTAL ASSETS</b>			
		507,985	698,092
<b>CURRENT LIABILITIES</b>			
Sundry creditors		1,338	1,338
Trade creditors		(1,338)	(1,338)
		-	-
<b>TOTAL LIABILITIES</b>			
		-	-
<b>NET ASSETS</b>			
		507,985	698,092
<b>TRUST FUNDS</b>			
		507,985	698,092

The accompanying notes form part of these financial statements.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	\$	\$
<b>1 Statement of Significant Accounting Policies</b>		
#VALUE!		
<p>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.</p> <p>No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.</p>		
<b>2 Summary of Significant Accounting Policies</b>		
The accounting policies that have been adopted in the preparation of the financial statements are as follows:		
<b>(a) Goods and Services Tax (GST)</b>		
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.		
<b>Gross profit on trading:</b>		
<b>Sales</b>		
Sales	4,016	27,281
	<u>                    </u>	<u>                    </u>
<b>1 Good and services tax:</b>		
Input tax credit	2,573	3,221
	<u>                    </u>	<u>                    </u>

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

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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 4:

1. present a true and fair view of the financial position of Trustee For Into Our Hands Community Foundation as at 30 June 2017 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** \_\_\_\_\_

**11 July 2017**

**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 2017 of Trustee For Into Our Hands Community Foundation, as set out on pages 2 to 4. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

statements, the reliability, accuracy and completeness of the information and for the determination 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 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.

*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 not accept responsibility for the contents of the special purpose financial statements.

**Belmores Chartered Accountants**

**Registered Address**

**50 Belmore Street**

**Yarrowonga, VIC, 3730**

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**Myrtleford**

**11 July 2017**