

**TRUSTEE FOR INTO OUR HANDS
COMMUNITY FOUNDATION**

ABN 25 339 900 740

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2016

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

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TRUSTEE FOR INTO OUR HANDS COMMUNITY FOUNDATION
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TRADING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
SALES			
Grants received		19,381	
Donations		7900	174
GROSS PROFIT		<u>27,281</u>	<u>174</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
ABN 25 339 900 740

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
INCOME			
Interest received	1	16,463	31,966
Grants and Donations		27,281	174
		43,744	32,140
LESS EXPENDITURE			
Advertising	2	827	17,096
Auditors' remuneration	3	2,000	2,500
Bank charges		20	-
Small Replacement items		1,273	-
Contract work	4	27,005	2,804
Conference exp		-	850
Grants Issued	5	101,839	134,000
General expenses	6	500	739
Hire of plant and equipment		-	293
Insurance		1,320	1,332
Printing - Post Cards/other		958	105
Staff training and welfare	7	1,900	1,900
Sundry expenses	8	246	70
Travelling expenses		2,080	310
		139,968	161,999
NET OPERATING PROFIT (LOSS)		(96,224)	(129,859)
Retained Profits at the beginning of the financial year		794,316	924,175
TOTAL AVAILABLE FOR DISTRIBUTION		698,092	794,316
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		698,092	794,316

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

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

BALANCE SHEET
AS AT 30 JUNE 2016

	Note	2016 \$	2015 \$
CURRENT ASSETS			
Bendigo Bank Operating Ac		76,203	338,403
Cash at bank		618,362	454,691
Good and services tax	9	3,221	2,254
		697,786	795,348
INTANGIBLE ASSETS			
Formation expenses		306	306
		306	306
TOTAL ASSETS			
		698,092	795,654
CURRENT LIABILITIES			
Sundry creditors		1,338	1,338
Trade creditors		(1,338)	-
		-	1,338
TOTAL LIABILITIES			
		-	1,338
NET ASSETS			
		698,092	794,316
TRUST FUNDS			
#VALUE!		698,092	794,316

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
1 Statement of Significant Accounting Policies		
#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>		
2 Summary of Significant Accounting Policies		
<p>The accounting policies that have been adopted in the preparation of the financial statements are as follows:</p> <p>(a) Goods and Services Tax (GST)</p> <p>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).</p> <p>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.</p>		
1 Interest received:		
Other corporations	16,463	31,966
2 Advertising:		
Advertising- Newspapers	162	16,536
Advertising- Signwriting	665	560
	827	17,096
3 Auditors' remuneration:		
Auditing or reviewing the financial statements	2,000	2,500
4 Contract work:		
Contract work	-	2,804
Contractors - EO	25,945	-
Contract work - other	1,060	-
	27,005	2,804
5 Grants Issued:		
Grants Issued	101,839	134,000

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)

	2016	2015
	\$	\$
6 General expenses:		
General expenses- Food (Meetings)	500	597
Gifts to Presenters	-	142
	<u>500</u>	<u>739</u>
7 Staff training and welfare:		
Director Training	<u>1,900</u>	<u>1,900</u>
8 Sundry expenses:		
Sundry expenses- Stamp, Badges	<u>246</u>	<u>70</u>
9 Good and services tax:		
Input tax credit	<u>3,221</u>	<u>2,254</u>

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 6:

1. present a true and fair view of the financial position of Trustee For Into Our Hands Community Foundation as at 30 June 2016 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

8 July 2016

**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 2016 of Trustee For Into Our Hands Community Foundation, as set out on pages 2 to 6. 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

Yarrawonga, VIC, 3730

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Bright

8 July 2016