



Community Foundation for
Albury Wodonga Region Ltd

ABN 34 111 519 012

Special Purpose Financial Statements
30 June 2024

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Community Foundation for Albury Wodonga Region Ltd

Directors' report

For the year ended 30 June 2024

The Directors of the Community Foundation for Albury Wodonga Region Limited (the 'Company' or the 'Trustee') submit their report for the Company for the year ended 30 June 2024.

Directors

The Directors of the Company in office at any time during or since the financial period are:

Kristy Campbell	Mackenzie Putt
Tim Frazer	Julia Vesval (resigned March 2024)
Michael Leonhard (retired November 2023)	Thomas Coelli-Donaghy
Sarimah Hellyer (resigned September 2023)	Megan Hunt (resigned September 2023)
Caitlin Lawrence (appointed October 2023)	Ryan Hastie (appointed May 2024)
Juan Hernandez (appointed November 2023)	Susan Owens (appointed December 2023)
James Smith (appointed March 2024)	

Directors' Meetings

The numbers of Directors' Meetings attended by each of the Company's Directors during the financial year were as follows:

Name	No. of meetings attended	No. of meetings held during Director's Term
Tim Frazer	9	12
Ryan Hastie	1	1
Megan Hunt	2	3
Sarimah Hellyer	2	3
Julia Vesval	7	9
Michael Leonhard	2	5
Mackenzie Putt	12	12
Kristy Campbell	11	11*
Thomas Coelli-Donaghy	10	12
Juan Hernandez	4	6
Susan Owens	5	5
James Smith	3	3
Caitlin Lawrence	4	8

*Leave of absence granted to Kristy Campbell for one meeting during the financial year.

Company Secretary

Tim Frazer 1 July 2023 to 23 November 2023 and then Thomas Coelli-Donaghy 24 November 2023 to 30 June 2024 served as The Company's Secretary throughout the audit period.

Principal Activities

The principal activities of the Company during the period was to act as trustee of a charitable trust, the Community Foundation for Albury Wodonga Region (known as, Border Trust, the Trust or the Public Fund) and as the trustee for Towong Community Bushfire Disaster Relief Fund. Border

Community Foundation for Albury Wodonga Region Ltd

Directors' report

For the year ended 30 June 2024

Trust aims to promote and build a resourceful and sharing community by encouraging and enabling local philanthropy.

Results

The Company's Operating Surplus before grant payments for the financial year was \$223,027 (2023: \$333,112). Grant payments of \$217,996 were made during the financial year (2023: \$261,417).

Dividends

As the Company is a company limited by guarantee it did not declare any dividends. The Directors also do not recommend the declaration or payment of any dividend.

State of Affairs

The Directors are of the opinion that there were no significant changes in the state of affairs of the Company during the year, which have not been otherwise disclosed in the accounts.

Matters subsequent to the end of the financial year

There are no matters or circumstances that have arisen since 30 June 2024 that have significantly affected or may significantly affect the operation of the Company in future years.

Likely developments

There are no significant likely developments not otherwise shown in the accounts or in this report.

Directors' indemnity insurance

The Company has indemnified its Directors in respect to liabilities to other persons that may arise from their position as Directors of the Company.

Directors' benefits

Since the end of the previous financial period no Director of the Company has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by Directors shown in the accounts) because of a contract made by the Company with the Director or with a firm of which the Director is a member, or with an entity in which the Director has a substantial interest.

Dated at Albury 6th of November 2024.

Signed in accordance with a resolution of the Directors:



Mackenzie Putt
Director

Tim Frazer
Director

Community Foundation for Albury Wodonga Region Ltd

Directors' report

For the year ended 30 June 2024

Auditors' Independence Declaration

As lead auditor for the audit of Community Foundation for Albury Wodonga Region Ltd for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the *Australian Charities and Not for Profits Commission Act 2012* in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.



Ryan Schischka
Director
Johnsons MME

Albury
6th November 2024

Community Foundation for Albury Wodonga Region Ltd

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Revenue			
Function/event receipts		170,104	122,622
Grant revenue		160,513	137,780
Donations		133,238	43,429
In-kind donation (rent received free of charge)	1(l)	37,183	-
Administration fees (Towong Bushfire Disaster Relief Fund)		54,850	95,723
Merchandise sales		24,435	10,068
Interest		602	280
Sponsorships		79,000	71,500
Foundation builders funding		-	77,844
Service fee received		80,000	45,000
Managed fund distributions received		12,625	24,585
Fair value increase/(decrease) in Vanguard investment		35,689	34,249
Other		14,682	34,500
Total Revenue		802,921	697,580
Expenses			
Fund raising and event expenses		66,006	85,191
Depreciation		3,417	-
Wages & salaries		260,358	215,044
In-kind expenses - rent	1(l)	37,183	-
Other expenses		212,930	64,233
Total Expenses		579,894	364,468
Operating Surplus		223,027	333,112
Grant payments	2	217,996	261,417
Surplus before income tax		5,031	71,695
Income tax expense	1(i)	-	-
Net surplus		5,031	71,695
Other comprehensive income		-	-
Total comprehensive result for the year		5,031	71,695

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Community Foundation for Albury Wodonga Region Ltd

Statement of financial position

As at 30 June 2024

	Note	2024 \$	2023 \$
Current Assets			
Cash and cash equivalents	3	142,827	192,428
Investments	4	445,203	486,890
Receivables	5	20,987	31,628
Total Current Assets		<u>609,017</u>	<u>710,946</u>
Non-Current Assets			
Property, plant and equipment		<u>1,604</u>	<u>1,355</u>
Total Non-Current Assets		<u>1,604</u>	<u>1,355</u>
Total Assets		<u>610,621</u>	<u>712,301</u>
Current Liabilities			
Trade creditors & accruals	6	16,446	35,880
Unexpended grants	7	111,224	211,710
Employee benefits	8	27,744	14,535
Total Current Liabilities		<u>155,414</u>	<u>262,125</u>
Total Liabilities		<u>155,414</u>	<u>262,125</u>
Net Assets		<u>455,207</u>	<u>450,176</u>
Equity			
Current year surplus		5,031	71,695
Retained earnings brought forward		<u>450,176</u>	<u>378,481</u>
Total Equity		<u>455,207</u>	<u>450,176</u>

The above statement of financial position should be read in conjunction with the accompanying notes.

Community Foundation for Albury Wodonga Region Ltd

Statement of changes in equity

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Retained earnings at the beginning of the year		450,176	378,481
Comprehensive result for the year		5,031	71,695
Retained earnings at the end of the year		<u>455,207</u>	<u>450,176</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of cash flows

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Cash flows from operating activities			
Cash receipts in the course of operations		626,978	470,032
Cash payments in the course of operations		(763,515)	(610,603)
Interest received		602	280
Net cash from operating activities	10	<u>(135,935)</u>	<u>(140,291)</u>
Cash flows from investing activities			
Redemption/(Purchase) of Managed Fund Units		90,000	163,061
Purchase of Property, plant and Equipment		(3,666)	-
Net cash from/(used in) investing activities		<u>86,334</u>	<u>163,061</u>
Net increase/(decrease) in cash held		(49,601)	22,770
Cash and cash equivalents at beginning of the financial year		<u>192,428</u>	<u>169,658</u>
Cash and cash equivalents at end of the financial year	3	<u>142,827</u>	<u>192,428</u>

The above statement of cash flows should be read in conjunction with the accompanying notes.

Community Foundation for Albury Wodonga Region Ltd

Notes to the financial statements

For the year ended 30 June 2024

1. Summary of material accounting policies

Community Foundation for Albury Wodonga Region Ltd ("the Company") is a limited by guarantee company domiciled in Australia.

(a) Basis of Preparation

Community Foundation for Albury Wodonga Region Ltd is not a reporting entity because in the opinion of the board there are no users dependent upon general purpose financial statements.

This is a special purpose financial statement that has been prepared for the sole purpose of complying with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* to prepare and distribute a financial statement to the members and must not be used for any other purpose. The board has determined that the accounting policies adopted are appropriate to meet the needs of the members.

Under AIFRS, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Reporting Standards (IFRS) requirements. The Company has analysed its purpose, objectives and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently, where appropriate the Company has elected to apply options and exemptions within the AIFRS which are applicable to not-for-profit entities.

The following is a summary of material accounting policies adopted by the entity in preparation of the financial statements. The financial statements have been prepared in accordance with applicable Australian Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements with the exception of the following:

- AASB 7 - Financial Instruments: Disclosures
- AASB 9 - Financial Instruments
- AASB 15 - Revenue from Contracts with Customers
- AASB 16 - Leases
- AASB 119 - Employee Benefits
- AASB 124 - Related Party Disclosures
- AASB 132 - Financial Instruments: Disclosure and Presentation
- Interpretation 1031: Accounting for the Goods & Services Tax (GST)-paragraph 10 only
- AASB 1058 - Income for Not-for-Profit-Entities

The financial statements are prepared on an accruals basis and in accordance with the historical cost convention. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year. Comparative information has been reclassified where appropriate to enhance comparability.

The financial statements are presented in Australian dollars.

(b) Revenue

Revenue is measured at the fair value of the consideration received or receivable net of the amount of goods and services tax (GST) payable to the Australian Taxation Office. Revenue is measured on major income categories as follows:

Community Foundation for Albury Wodonga Region Ltd

Notes to the financial statements

For the year ended 30 June 2024

1. Summary of material accounting policies (continued)

Grant Revenue

Grant revenue is recognised when the Company obtains control of the grant funds or the right to receive the grant. This normally occurs upon receipt.

Where grant funding has a repayment requirement in respect to any unexpended funds, the grant income is initially accounted for as an unexpended grant liability and released to revenue as expended (refer to note 7).

Administration fees – Towong Community Bushfire Disaster Relief Fund

The Company has been paid a trustee fee to administer the Towong Community Bushfire Disaster Relief Fund. Fees have been received in advance and accounted for as an unexpended grant liability. These fees are then released to revenue proportionately in line with the Towong Bushfire Disaster Relief Fund's expenditure of the corresponding funding received (refer to note 7).

Donations and sponsorship revenue

Donations and sponsorship revenue is recognised when an agreement has been signed between the party and the Company and an invoice has been issued. If no agreement exists then it is recognised on a cash receipts basis.

Sales

Revenue from the sale of goods and services is recognised upon their delivery to customers.

Interest Income

Interest income is recognised as it accrues.

(c) Expenses

Grant payments

Grant payments are treated as an expense of the Company. They are recognised once ratified by the Board.

(d) Investments

Investments in debt and equity securities

Financial instruments held for trading are classified as current assets and are stated at fair value, with any resultant gain or loss recognised in the Statement of profit or loss.

Interest on term deposits is recognised on a straight-line basis over the agreed deposit period.

(e) Employee Provisions

(i) *Annual Leave*

A liability for annual leave is recognised in respect of employees' services up to the reporting date and is measured at the amount expected to be paid when the liability is settled, including on-costs. All annual leave balances are classified as a current liability.

(ii) *Long Service Leave*

A liability for long service leave is recognised and measured for only those employees who have attained 5 years' service with the Company, based on amounts unpaid at the reporting date at current wage rates for services provided up to that date.

Community Foundation for Albury Wodonga Region Ltd

Notes to the financial statements

For the year ended 30 June 2024

1 Summary of material accounting policies (continued)

(f) Taxation

The Directors believe the Company is exempt from income tax. The Company is registered for GST.

(g) In-kind donation

An in-kind donation and corresponding in-kind expense has been brought to account to represent the value of office space rental provided by Hume Bank free of charge.

Community Foundation for Albury Wodonga Region Ltd

Notes to the financial statements

For the year ended 30 June 2024

2. Grant Payments

During the year the following grants were paid:

	2024	2023
	\$	\$
Border Trust Community Grants		
Survivors of Suicide & Friends	4,875	4,875
Albury Wodonga Volunteer Resource Bureau	5,000	-
Our Native Garden Nursery	2,790	-
Avondale Place Community Care	-	5,000
Alpine Valleys Community Leadership	-	22,000
Albury Women's Shed	23	-
Arts Yackandandah	5,000	-
Beechworth Toy Library	2,500	-
Totally Renewable Beechworth	3,000	-
Wahgunyah Football Netball Club	4,000	-
Corowa and District SHE Shed	4,597	-
Kiewa Catchment Landcare	1,904	-
Scanlon Foundation		
Albury Wodonga Volunteer Resource Bureau	-	8,000
Murray Valley Sanctuary Refugee Group	-	10,000
Parklands Albury Wodonga	-	12,000
Albury Wodonga Regional Foodshare	-	5,000
City2City Run Walk		
Albury Wodonga Health	153,807	120,000
ACE Radio 2AY Community Grant Program		
Autism Spectrum Australia	-	4,000
Terry Floyd Foundation	-	7,440
Albury Wodonga Regional Foodshare	2,000	10,000
Lifeline Albury Wodonga	-	5,000
Petaurus Education Group	-	4,800
Careflight	-	3,552
A Better Life for Foster Kids	2,000	-
Albury Women's Shed	3,600	-
Country Hope	2,500	-
Make Me Mobile Charity	1,400	-
Our Native Garden Nursery	2,000	-
Fight Cancer - Hilltop	2,000	-
Kiewa Catchment Landcare	2,000	-
Give500		
Petaurus Education Group	-	3,000
Our Native Garden Nursery	4,000	-
Tots2Teens Albury Wodonga	4,000	-
Sleeman Named Sub Fund		
Albury Wodonga Volunteer Resource Bureau	5,000	4,750
Regional Leadership Named Sub Fund		
Tumbarumba High School	-	32,000
Total Trustee Grant Payments	217,996	261,417

Community Foundation for Albury Wodonga Region Ltd

Notes to the financial statements

For the year ended 30 June 2024

3. Cash and cash equivalents

	2024 \$	2023 \$
Company account	87,101	131,239
City2City account	20,633	-
Named Sub Fund	-	6,352
Adroit Golf Day account	11,730	33,924
Term deposits (Bobby Garrett account)	20,048	19,463
Visa Debit account	3,015	1,150
Petty cash	300	300
	<u>142,827</u>	<u>192,428</u>

4. Investments

Vanguard Growth Index Fund	<u>445,203</u>	<u>486,890</u>
	<u>445,203</u>	<u>486,890</u>

5. Receivables

Accounts receivable	16,439	-
Other	<u>4,548</u>	<u>31,628</u>
	<u>20,987</u>	<u>31,628</u>

6. Trade creditors & Accruals

Trade creditors	150	15,514
Sundry	<u>16,296</u>	<u>20,366</u>
	<u>16,446</u>	<u>35,880</u>

7. Unexpended grants

Unexpended grants	8,562	54,198
Unexpended administration fees (Towong Bushfire Disaster Relief Fund)	<u>102,662</u>	<u>157,512</u>
	<u>111,224</u>	<u>211,710</u>

The Company has received two significant payments in prior years which relate to services to be provided and agreed expenditure extending beyond the financial year end.

The Company was paid a trustee fee in prior year to administer the Towong Community Bushfire Disaster Relief Fund. The Towong Community Bushfire Disaster Relief Fund was established to receive trust funds specifically provided to the relief (including relief by way of assistance to re-establish a community) of the Towong community in distress as a result of the 2019-2020 Victorian Bushfires. The administration payment is for a trustee service to be provided across the period it takes to fully disburse all funds paid into the Towong Community Bushfire Disaster Relief Fund. It is expected that this will take approximately three years but can be extended to 10 years, if required. The administration fees are to be recognised as revenue in proportion with the distribution of the Towong Community Bushfire Disaster Relief Fund's monies to the Towong community in accordance with the trust deed.

An organisational and community capacity building grant of US\$75,000 was received from Global Giving in prior years, an international philanthropic organisation. This grant will be progressively recognised as revenue as the funds are applied according to the grant agreement's terms.

Notes to the financial statements

For the year ended 30 June 2024

8. Employee benefits

	2024 \$	2023 \$
Current		
Annual leave	27,744	14,535
	<u>27,744</u>	<u>14,535</u>

9. Commitments

The Company has no material capital commitments as at year end not provided for within these financial statements.

10. Reconciliation of cash flows from operating activities

Surplus for the period	5,031	71,695
Depreciation expense	3,417	-
(Increase)/Decrease in fair value of Vanguard investment	(35,689)	(34,249)
Vanguard investment distributions reinvested	<u>(12,625)</u>	<u>(17,957)</u>
Net cash provided by/(used in) by operating activities before changes in assets and liabilities	<u>(39,866)</u>	<u>19,489</u>
Change in operating assets and liabilities:		
(Increase)/decrease in trade & other receivables	10,642	(28,184)
Increase/(decrease) in trade & other payables	(19,434)	10,257
Increase/(decrease) in unexpended grants	(100,486)	(146,878)
Increase/(decrease) in employee entitlements	<u>13,209</u>	<u>5,025</u>
Net cash provided by/(used in) operating activities	<u>(135,935)</u>	<u>140,291</u>

11. Trust liabilities and right of indemnity

The Company acts as a trustee of a trust and liabilities may be incurred on behalf of that trust in the Company's capacity as corporate trustee.

Liabilities incurred on behalf of the trust are not recognised in the financial report when it is not probable that the Company will have to meet any of those trust liabilities from its own resources.

When it is probable that the Company will have to meet some trust liabilities a liability for the Deficiency in Trust - Right of Indemnity is brought to account. Details of the trust liabilities, the offsetting right of indemnity and any deficiency in the right of indemnity are disclosed by way of note to the financial statements if a deficiency occurs.

The assets of the trust, which lie behind the right of indemnity, are not directly available to meet any liabilities of the Company acting in its own right. The assets of the trust were sufficient to discharge all liabilities of the trust at 30 June 2024 and 30 June 2023.

12. Events occurring after balance date

No matter or circumstance has arisen up to the date of the signing of these statements that has significantly affected, or may significantly affect the Company's operations in future financial years, or the results of those operations in future financial years, or the Company's state of affairs in future financial years.

Community Foundation for Albury Wodonga Region Ltd

Notes to the financial statements

For the year ended 30 June 2024

13. Key Management Personnel Remuneration

Key Management Personnel (KMP) are defined as people with authority and responsibility for planning, directing and controlling the activities of the entity. The Board has identified KMP as the members of the Board and the EO.

As the Board are appointed on a voluntary basis there is only one KMP who receives remuneration for their services. As there is only one KMP who is remunerated the Company has applied the exemption provided by the ACNC not to disclose this KMP's remuneration. This determination has been applied on a position basis as opposed to an individual staff member basis as more than one staff member filled the position of EO during the financial year.

14. Related Party Transactions

During the year the following related party transactions occurred:

- During the year a grant of \$26,000 (2023: Nil) was received from Towong Community Bushfire Disaster Relief Fund. The Company is the Trustee of this trust fund.
- A service fee was charged to the Community Foundation for Albury Wodonga Region Trust fund of \$80,000 (2023: \$45,000). As at 30 June 2024 there was a net receivable balance of nil (2023: \$9,486) owed from this trust fund.
- Bookkeeping fees of \$3,952 (2023: \$2,800) were paid to close family members of board members for services rendered.
- During the year ended 30 June 2023, \$5,500 was paid to Alpine Valleys Community Leadership for a board member to attend the annual leadership program and IT services fees of \$296 were paid to close family members of board members for services rendered.

No other related party transactions occurred during the year ended 30 June 2024.

Community Foundation for Albury Wodonga Region Ltd

Directors declaration

For the year ended 30 June 2024

In the opinion of the Directors of the Community Foundation for Albury Wodonga Region Limited:

- a) the financial statements and notes as set out on pages 4 to 13 are in accordance with the *Australian Charities and Not for Profits Commission Act 2012*, including
 - (i) giving a true and fair view the financial position of the Company as at 30 June 2024 and of the performance, as represented by the results of the operations and cash flows, for the period ended on that date; and
 - (i) complying with Accounting Standards and the *Australian Charities and Not-for-profits Commission Regulation 2022*; and
- b) there are reasonable grounds to believe that the Company will be able to pay its debts when they become due and payable.

Dated at Albury this 6th of November 2024

Signed in accordance with a resolution of the Directors:

Mackenzie Putt
Director

Tim Frazer
Director

Independent auditor's report to the members of Community Foundation for Albury Wodonga Ltd

Part A: Report on the Audit of the Financial Report

Qualified Opinion

We have audited the financial report of Community Foundation for Albury Wodonga Limited, which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

In our opinion, except for the effects of the matter described in the *Basis of Qualified Opinion* section of our report, the financial report of Community Foundation for Albury Wodonga Limited has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2024 and of its financial performance for the year then ended on that date in accordance with the accounting policies described in Note 1; and
- (b) complying with Australian Accounting Standards to the extent described in note 1 and complying with the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Qualified Opinion

It is not practicable for the company to maintain an effective system of internal control over donation income until its initial entry into the accounting records. Accordingly, our audit in relation to donations was limited to amounts recorded.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

In conducting our audit we have complied with the independence requirements of the *Australian Charities and Not for Profits Commission Act 2012*.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Trustee's financial reporting responsibilities under the *Australian Charities and Not for Profits Commission Act 2012*. As a result, the financial statements may not be suitable for another purpose.

Independent auditor's report (continued)

Directors' Responsibility for the Financial Report

The Directors of Community Foundation for Albury Wodonga Limited are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Australian Charities and Not for Profits Commission Act 2012*, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for Community Foundation for Albury Wodonga Limited's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

Our objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Part B: Compliance Report

The Directors Responsibility for Compliance

The Directors are responsible for complying with the requirements of the Public Ancillary Fund Guidelines 2011.

Auditor's Responsibility

Our responsibility is to express an opinion on the Directors compliance. Our audit has been conducted in accordance with applicable Standards on Assurance Engagements to provide reasonable assurance that the Directors of the Company have complied, in all material respects, with the requirements of the Public Ancillary Fund Guidelines 2011. Our procedures included examination, on a test basis, of evidence supporting compliance with those requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent auditor's report (continued)

Auditor's Opinion

In our opinion the Directors of the Community Foundation for Albury Wodonga Limited have complied, in all material respects, with the requirements of the Public Ancillary Fund Guidelines 2011 for the year ended 30 June 2024.



Johnsons MME
Chartered Accountants



Ryan Schischka
Director

Albury
6th November 2024