



# Community Foundation for Albury

## Wodonga Region

ABN 11 064 494 169

### Special Purpose Financial Statements 30 June 2025

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## Statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
<b>Revenue</b>			
Donations		202,974	151,018
Interest received		6,371	1,309
Fair value increase/(decrease) in Vanguard investment		69,335	69,723
Distributions from managed funds		12,276	50,020
Other		3,314	-
<b>Total Revenue</b>		<u>294,270</u>	<u>272,070</u>
<b>Expenses</b>			
Management fee		80,000	80,000
Other expenses		4,825	15,933
<b>Total Expenses</b>		<u>84,825</u>	<u>95,933</u>
<b>Operating Surplus</b>		<u>209,445</u>	<u>176,137</u>
Grant payments	2	<u>401,878</u>	<u>60,645</u>
<b>Surplus for the year</b>		<u>(192,433)</u>	<u>115,492</u>

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

## Statement of Financial Position

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
<b>Current Assets</b>			
Cash and cash equivalents	3	226,115	129,556
Investments	4	897,189	1,164,190
Receivables	5	-	18,991
<b>Total Assets</b>		<u>1,123,304</u>	<u>1,312,737</u>
<b>Current Liabilities</b>			
Accrued expenses		<u>3,000</u>	<u>-</u>
<b>Total Liabilities</b>		<u>3,000</u>	<u>-</u>
<b>Net Assets</b>		<u>1,120,304</u>	<u>1,312,737</u>
<b>Equity</b>			
Current year result		(192,433)	115,492
Retained earnings brought forward		<u>1,312,737</u>	<u>1,197,245</u>
<b>Total Equity</b>		<u><u>1,120,304</u></u>	<u><u>1,312,737</u></u>

The statement of financial position is to be read in conjunction with the notes to and forming part of the financial statements

## Statement of Cash Flows

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
<b>Cash from Operating activities</b>			
Cash receipts in the course of operations		206,288	151,018
Cash payments in the course of operations		(483,703)	(166,064)
Interest received		6,371	1,309
<b>Net cash from/(used in) operating activities</b>		<u>(271,044)</u>	<u>(13,737)</u>
<b>Cash flows from investing activities</b>			
Net Redemption/(Purchase) of Managed Fund Units		367,603	50,000
Net Redemption/(Purchase) of term deposits		-	45,429
<b>Net cash from/(used in) investing activities</b>		<u>367,603</u>	<u>95,429</u>
<b>Net increase/(decrease) in cash held</b>		96,559	81,692
Cash and cash equivalents at beginning of the financial year		<u>129,556</u>	<u>47,864</u>
<b>Cash and cash equivalents at end of the financial year</b>		<u><u>226,115</u></u>	<u><u>129,556</u></u>

The statement of cashflows is to be read in conjunction with the notes to and forming part of the financial statements

# Notes to the financial statements

For the year ended 30 June 2025

## 1. Summary of material accounting policies

Community Foundation for Albury Wodonga Region ("the Trust") is a trust domiciled in Australia. The trustee for the organisation is Community Foundation for Albury Wodonga Region Ltd ("the Trustee").

### (a) Basis of accounting

The Trust is not a reporting entity because in the opinion of the Trustee there are no users dependent upon general purpose financial statements.

These special purpose financial statements have 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 of the Trustee and must not be used for any other purpose.

The special purpose financial report has been prepared in accordance with the requirements of the recognition and measurement aspects of applicable Australian Accounting Standards ("AIFRS"), and the *Australian Charities and Not-for-profits Commission Act 2012*. The special purpose financial statements do not include all disclosure requirements.

Under AIFRS, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Reporting Standards (IFRS) requirements. The Trustee has analysed the Trust's purpose, objectives and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently, where appropriate the Trust 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 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 Trustee has determined that the accounting policies adopted are appropriate to meet the needs of the members.

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:

#### *Donations*

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

## Notes to the financial statements

For the year ended 30 June 2025

### Significant Accounting Policies (Continued)

#### *Interest Income*

Interest income is recognised as it accrues where title to the underlying principal is held by the Trust. Where title to the underlying principal is not held by the Trust then interest is recognised in accordance with the policy for Donations.

#### **(c) Expenses**

##### *Grant payments*

Grant payments are treated as an expense of the Trust. They are recognised once ratified by the Trustee's Board.

##### *Other expenses*

Administrative expenses are reimbursed to the Trustee and are assessed for reasonableness on an annual basis.

#### **(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) Taxation**

The Trustee's Board believe the Trust is exempt from income tax. The Trust is not registered for GST.

## Notes to the financial statements

For the year ended 30 June 2025

### 2. Grant Payments

	2025 \$	2024 \$
<b>Adroit Insurance &amp; Risk Named Sub Fund</b>		
Country Hope	-	2,500
A Better Life for Foster Kids	-	3,000
Uniting Vic/Tas	2,500	-
<b>Border Trust Community Grants via Foundation for Rural and Regional Renewal</b>		
Foundation for Rural and Regional Renewal	317,878	25,215
St John Ambulance Vic	-	2,500
Jindera Pioneer Museum	-	2,000
Albury Wodonga Regional Foodshare	-	2,430
YES Unlimited	1,300	-
HotHouse Theatre	8,700	-
<b>Give500</b>		
The Carevan Foundation	-	18,000
Junction Support Services	4,000	-
<b>Hume Bank Safer Communities Fund</b>		
The Carevan Foundation	15,000	-
YES Unlimited	20,000	-
Youth Albury Wodonga	15,000	-
Junction Support Services	10,000	-
Albury Wodonga Aboriginal Health Service	5,000	-
<b>Houlihan Named Sub Fund</b>		
Uniting Vic/Tas	2,500	-
The Carevan Foundation	-	5,000
Grant payments	401,878	60,645

### 3. Cash and cash equivalents

SCF – iSave account	21,759	50,000
Trust Operating account	37,395	79,900
Trust Term Deposit	(344)	(344)
Highlands – Term Deposit	52,084	-
CI – Term Deposits	68,555	-
CI - iSave	20,549	-
Foundation Builder - isave	26,117	-
	226,115	129,556

### 4. Investments

Vanguard Growth Index Fund	897,189	796,587
Vanguard cash	-	367,603
	897,189	1,164,190

## Notes to the financial statements

For the year ended 30 June 2025

### 5. Trade and other receivables

	2025 \$	2024 \$
Other receivables	-	18,991
	<u>-</u>	<u>18,991</u>

Trade receivables are shown net of impairment losses amounting to \$Nil (2024: \$Nil).

### 6. Commitments

The Trust has no material capital commitments as at year end.

### 7. 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 Trust's operations in future financial years, or the results of those operations in future financial years, or the Trust's state of affairs in future financial years.

### 8. Related Party Transactions

During the year the following related party transactions occurred with the Trustee company:

- A service fee was charged by the Trustee to the Trust fund of \$80,000 (2024: \$80,000).
- There were no payable or receivable balances as at 30 June 2025 (2024: Nil).

No other related party transactions occurred during the year ended 30 June 2025.

## Trustee declaration

For the year ended 30 June 2025

In the opinion of the Trustee of Community Foundation for Albury Wodonga Region:

- a) the financial statements and notes as set out on pages 1 to 7 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 Trust as at 30 June 2025 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 Trust will be able to pay its debts when they become due and payable.

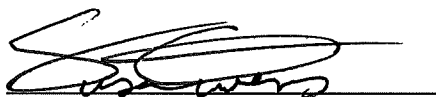
Dated at Albury this 12th day of November 2025

Signed in accordance with a resolution of the Trustee:



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Mackenzie Putt  
Treasurer



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Susan Owens  
Trustee Chair

Community Foundation for Albury Wodonga Region

***Auditor's Independence Declaration under 60-40 of the Australian Charities and Not-for-profits Commission Act 2012***

For the year ended 30 June 2025

**Auditors' Independence Declaration**

As lead auditor for the audit of Community Foundation for Albury Wodonga for the year ended 30 June 2025, 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  
17<sup>th</sup> November 2025