



**SIR RODEN & LADY CUTLER FOUNDATION INC**  
**ABN 95 233 154 485**

Financial Statements  
For the year ended 30 June 2021

Perry Egan Partners  
459-461 Parramatta Road  
Leichhardt NSW 2040

Phone: 02 95604188 Fax: 02 95690821

**SIR RODEN & LADY CUTLER FOUNDATION INC**  
ABN 95 233 154 485

**Contents**

Committee's Report

Statement of Profit or Loss and Other Comprehensive Income

Statement of Financial Position

Statement of Cash Flows

Statement by Members of the Committee

Independent Auditor's Report to the Members

Certificate by Member of the Committee

Compilation Report

Depreciation Schedule

Income and Expenditure Statement

## SIR RODEN & LADY CUTLER FOUNDATION INC

ABN 95 233 154 485

### Committee's Report

For the year ended 30 June 2021

Your committee members submit the financial accounts of the SIR RODEN & LADY CUTLER FOUNDATION INC for the financial year ended 30 June 2021.

### Committee Members

The names of committee members at the date of this report are:

Mr George Pereira  
Mr Peter Porteous  
Ms Deb Thompson  
Mr Charles Sala  
Dr Kim Jaggar  
Mr Jim Ottaway  
Mr Anthony Cutler

### Principal Activities

The principal activities of the association during the financial year were: .

### Significant Changes

No significant change in the nature of these activities occurred during the year.

### Operating Result

The profit from ordinary activities after providing for income tax amounted to

Year ended	Year ended
30 June 2021	30 June 2020
\$	\$
55,579.15	66,985.63

Signed in accordance with a resolution of the Members of the Committee on:

Mr George Pereira

Mr Peter Porteous

The accompanying notes form part of these financial statements.

**SIR RODEN & LADY CUTLER FOUNDATION INC**

ABN 95 233 154 485

**Statement of Profit or Loss and Other Comprehensive Income**

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue		600,000.02	671,121.33
<b>Gross profit</b>		<b>600,000.02</b>	<b>671,121.33</b>
Marketing		(20,440.03)	(23,693.68)
Selling expenses		(1,400.82)	
Administration expenses		(513,583.67)	(580,442.02)
Finance Costs		(8,996.35)	
<b>Profit before income tax</b>		<b>55,579.15</b>	<b>66,985.63</b>
Income tax (credit) expense			
<b>Profit for the year</b>		<b>55,579.15</b>	<b>66,985.63</b>
<b>Other comprehensive income:</b>			
Items that will not be reclassified subsequently to profit or loss:			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Total other comprehensive income for the year, net of tax			
<b>Total comprehensive income for the year</b>		<b>55,579.15</b>	<b>66,985.63</b>

The accompanying notes form part of these financial statements.

**SIR RODEN & LADY CUTLER FOUNDATION INC**

ABN 95 233 154 485

**Statement of Financial Position as at 30 June 2021**

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets		695,145.96	658,316.23
Current tax assets		3,842.72	4,331.44
<b>Total Current Assets</b>		<b>698,988.68</b>	<b>662,647.67</b>
<b>Non-Current Assets</b>			
Property, plant and equipment		32,607.84	13,811.70
Other		7,000.00	7,000.00
<b>Total Non-Current Assets</b>		<b>39,607.84</b>	<b>20,811.70</b>
<b>Total Assets</b>		<b>738,596.52</b>	<b>683,459.37</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Current tax liabilities		3,498.00	3,940.00
<b>Total Current Liabilities</b>		<b>3,498.00</b>	<b>3,940.00</b>
<b>Total Liabilities</b>		<b>3,498.00</b>	<b>3,940.00</b>
<b>Net Assets</b>		<b>735,098.52</b>	<b>679,519.37</b>
<b>Equity</b>			
Contributed equity		95,728.41	95,728.41
Retained profits		639,370.11	583,790.96
<b>Total Members' Funds</b>		<b>735,098.52</b>	<b>679,519.37</b>

The accompanying notes form part of these financial statements.

**SIR RODEN & LADY CUTLER FOUNDATION INC**

ABN 95 233 154 485

**Statement of Cash Flows**

For the year ended 30 June 2021

	2021 \$	2020 \$
<b>Cash Flow From Operating Activities</b>		
Receipts from customers	593,296.45	660,919.57
Payments to Suppliers and employees	(527,730.80)	(531,895.18)
Interest received	6,703.57	10,201.76
Interest and other costs of finance	(8,996.35)	
Net cash provided by (used in) operating activities (note 2)	<u>63,272.87</u>	<u>139,226.15</u>
<b>Cash Flow From Investing Activities</b>		
<b>Payment for:</b>		
Payments for property, plant and equipment	<u>(26,443.14)</u>	<u>(54,826.37)</u>
Net cash provided by (used in) investing activities	<u>(26,443.14)</u>	<u>(54,826.37)</u>
Net increase (decrease) in cash held	36,829.73	84,399.78
Cash at the beginning of the year	<u>658,316.23</u>	<u>573,916.45</u>
Cash at the end of the year (note 1)	<u><u>695,145.96</u></u>	<u><u>658,316.23</u></u>

The accompanying notes form part of these financial statements.

## SIR RODEN & LADY CUTLER FOUNDATION INC

ABN 95 233 154 485

### Statement of Cash Flows

For the year ended 30 June 2021

	2021	2020
<b>Note 1. Reconciliation Of Cash</b>		
For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.		
Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Unity Bank S1 Gift Fund	255,024.34	234,861.11
Unity Bank S6.1 Grants	3.61	22,239.68
Unity Bank S6.3 Golf Day	19,712.73	34,774.12
Unity Bank S42 Power Access	9.51	0.59
Unity Bank S42 Power	176.58	537.80
Unity BankT/Dep 731119i53.1	420,219.19	152,800.00
Unity BankT/Dep 731119i51		213,102.93
	<u>695,145.96</u>	<u>658,316.23</u>

### Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit

Operating profit (loss) after tax	55,579.15	66,985.63
Depreciation	7,647.00	71,869.56
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
Increase (decrease) in sundry provisions	46.72	370.96
Net cash provided by operating activities	<u>63,272.87</u>	<u>139,226.15</u>

The accompanying notes form part of these financial statements.

## **SIR RODEN & LADY CUTLER FOUNDATION INC**

**ABN 95 233 154 485**

### **Statement by Members of the Committee**

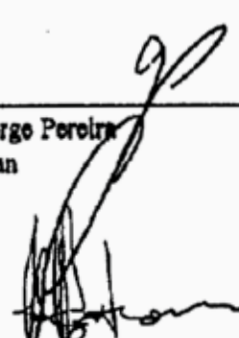
**For the year ended 30 June 2021**

---

In the opinion of the Committee the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and Notes to the Financial Statements:

1. Presents fairly the financial position of SIR RODEN & LADY CUTLER FOUNDATION INC as at 30 June 2021 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



---

**Mr George Pereira**  
Chairman

---

**Mr Peter Porteous**  
Committee Member

---

The accompanying notes form part of these financial statements.



## **SIR RODEN & LADY CUTLER FOUNDATION INC**

**ABN 95 233 154 485**

### **Independent Auditor's Report to the Members**

---

#### **Report on the Financial Report**

We have audited the financial report of SIR RODEN & LADY CUTLER FOUNDATION INC (the association), which comprises the statement by Members of the Committee, the Statement of Comprehensive Income, The Statement of Financial position, Statement of Cash Flows, Statement of Changes in Equity, a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2021.

#### **Committee's Responsibility for the Financial Report**

The committee of the association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Act 2009, and for such internal control as the committee determines is necessary enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those Standards require that we comply with relevant ethical requirements to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

**SIR RODEN & LADY CUTLER FOUNDATION INC**

**ABN 95 233 154 485**

**Independent Auditor's Report to the Members**

---

**Opinion**

In our opinion, the accompanying financial report of SIR RODEN & LADY CUTLER FOUNDATION INC is in accordance with the Association Incorporation ACT 2009 including:

- (i) Presenting fairly, in all material respects the financial position as at 30th June 2021 and its performance for the year the ended; and
- (ii) complying with Australian Accounting Standards.

Name of firm : Perry Egan Partners

Name of Principal



Eddie Hoe CPA

459 Parramatta Road Leichhardt NSW 2040

**SIR RODEN & LADY CUTLER FOUNDATION INC**

**ABN 95 233 154 485**

**Certificate by Member of the Committee  
For the year ended 30 June 2021**

---

I, Mr Peter Porteous certify that:

- a. We attended the annual general meeting of the association held on 25th November 2021.
- b. The financial statements for the year ended 30 June 2021 were submitted to the members of the association at its annual general meeting.

**Dated**



---

Mr Peter Porteous

Committee Member

## SIR RODEN & LADY CUTLER FOUNDATION INC

ABN 95 233 154 485

### Compilation Report to SIR RODEN & LADY CUTLER FOUNDATION INC

---

We have compiled the accompanying general purpose financial statements of SIR RODEN & LADY CUTLER FOUNDATION INC, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2021, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

#### *The Responsibility of the Committee*

The committee of SIR RODEN & LADY CUTLER FOUNDATION INC is solely responsible for the information contained in the general purpose financial statements and the reliability, accuracy and completeness of the information.

#### *Our Responsibility*

On the basis of information provided by the committee, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework 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 Australian Accounting Standards. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

#### *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 general purpose financial statements were compiled for the benefit of the committee who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the general purpose financial statements.



---

Perry Egan Partners  
459-461 Parramatta Road  
Leichhardt NSW 2040

20 September, 2021

# SIR RODEN & LADY CUTLER FOUNDATION INC

ABN 95 233 154 485

## Depreciation Schedule for the year ended 30 June, 2021

	Total	Priv	OWDV	DISPOSAL Date	Consid	ADDITION Date	Cost	Value	DEPRECIATION			Priv	CWDV	PROFIT		LOSS	
									T	Rate	Deprec			Upto +	Above	Total -	Priv
<b>Motor Vehicle</b>																	
Hyundai i30	19,683	0.00	13,812		0		0	13,812	D	25.00	3,453	0	10,359	0	0	0	0
Kia Carnival	35,144	0.00	0		0		0	0	W	0.00	0	0	0	0	0	0	0
Toyota Corolla	24,370	0.00	0		0	12/11/20	24,370	24,370	D	25.00	3,856	0	20,514	0	0	0	0
	79,197		13,812		0		24,370	38,182			7,309	0	30,873				
								Deduct Private Portion			0						
								Net Depreciation			7,309						

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

**SIR RODEN & LADY CUTLER FOUNDATION INC**  
**ABN 95 233 154 485**

**Depreciation Schedule for the year ended 30 June, 2021**

	Total	Priv	OWDV	DISPOSAL		ADDITION		Value	DEPRECIATION			Priv	CWDV	PROFIT		LOSS	
				Date	Consid	Date	Cost		T	Rate	Deprec			Upto	Above	Total	Priv
<b>Furniture</b>																	
Furniture (2017)	1,281.82	0.00	0		0		0	0	W	0.00	0	0	0	0	0	0	0
Furniture	3,248.00	0.00	0		0		0	0	W	0.00	0	0	0	0	0	0	0
Computer	2,072.73	0.00	0	04/03/21	0	04/03/21	2,073	2,073	D	50.00	338	0	1,735	0	0	0	0
	6,603		0		0		2,073	2,073			338	0	1,735				
								Deduct Private Portion			0						
								Net Depreciation			338						

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

**SIR RODEN & LADY CUTLER FOUNDATION INC**

ABN 95 233 154 485

**Income and Expenditure Statement****For the year ended 30 June 2021**

	2021	2020
	\$	\$
<b>Income</b>		
Govenors Subscription	95,000.00	110,000.00
Grants Received	107,267.56	210,990.00
Fundraising Income	79,568.61	8,800.00
Donations Received	88,338.03	126,136.57
Sponsorship	165,000.00	160,000.00
Interest received	6,703.57	10,201.76
ATO - Subsidies Received	58,122.25	44,993.00
Total income	600,000.02	671,121.33
<b>Expenses</b>		
Accountancy	6,250.00	6,750.00
Marketing	20,440.03	23,693.68
Bank Fees And Charges	123.64	59.35
Computer Expenses	968.66	4,179.46
Covid 19 Expenses	1,400.82	
Depreciation - Furniture & Fittings	338.00	3,248.00
Donations	473.00	
Entertainment	5,040.66	2,407.05
Fines	1,207.40	269.07
Fundraising Costs	41,933.99	2,233.64
Ins - Business & Public Liability	8,192.92	1,822.05
Insurance - Workers Compensation	603.40	883.77
M/V car - Depreciation	7,309.00	39,748.00
M/V car - Fuel & oil	26,506.62	33,068.00
M/V car - Rego/Insurance	6,312.60	9,983.43
M/V car - Repairs	5,658.23	26,307.07
M/V car - Tolls/Parking	13,759.39	10,937.77
M/V Conversion		28,873.56
M/V Car - Lease	46,154.39	54,240.15
M/V Car - Conversion	8,996.35	
Postage	16.09	50.26
Printing & stationery	15,418.13	13,272.40
Rent on land & buildings	6,384.50	4,228.00

**The accompanying notes form part of these financial statements.**



**SIR RODEN & LADY CUTLER FOUNDATION INC**

ABN 95 233 154 485

**Income and Expenditure Statement****For the year ended 30 June 2021**

	2021 \$	2020 \$
Repairs & maintenance	37.50	533.03
Salaries - Ordinary	274,770.33	295,498.54
Scholarships	3,118.60	3,214.50
Subscriptions/Memberships	1,100.47	1,033.56
Superannuation	18,752.66	22,055.17
Telephone	10,763.88	9,950.25
Travel, accom & conference	2,411.82	1,655.05
Volunteer & Board Expenses	2,853.52	3,940.89
Uniforms	4,992.45	
Website Costs	2,131.82	
Total expenses	544,420.87	604,135.70
<b>Profit from ordinary activities before income tax</b>	<b>55,579.15</b>	<b>66,985.63</b>
Income tax revenue relating to ordinary activities		
<b>Net profit attributable to the association</b>	<b>55,579.15</b>	<b>66,985.63</b>
<b>Total changes in equity of the association</b>	<b>55,579.15</b>	<b>66,985.63</b>
Opening retained profits	583,790.96	516,805.33
Net profit attributable to the association	55,579.15	66,985.63
<b>Closing retained profits</b>	<b>639,370.11</b>	<b>583,790.96</b>

The accompanying notes form part of these financial statements.