



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

Financial Statements  
For the year ended 30 June 2022

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**

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## SIR RODEN & LADY CUTLER FOUNDATION INC

ABN 95 233 154 485

Committee's Report

For the year ended 30 June 2022

Your committee members submit the financial accounts of the SIR RODEN & LADY CUTLER FOUNDATION INC for the financial year ended 30 June 2022.

The Foundation provides **Free**, flexible & reliable medically related transport to the elderly & those people in our communities who are physically, mentally and financially disadvantaged all throughout the Sydney Metropolitan Basin.

### 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.

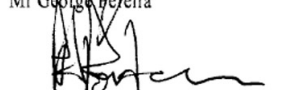
### Operating Result

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

Year ended	Year ended
30 June 2022	30 June 2021
\$	\$
68,670.05	55,579.15

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 2022

	Note	2022 \$	2021 \$
Revenue		560,667.95	600,000.02
<b>Gross profit</b>		<b>560,667.95</b>	<b>600,000.02</b>
Marketing		(9,707.06)	(20,440.03)
Selling expenses		(1,619.37)	(1,400.82)
Administration expenses		(480,671.47)	(513,583.67)
Finance Costs			(8,996.35)
<b>Profit before income tax</b>		<b>68,670.05</b>	<b>55,579.15</b>
Income tax (credit) expense			
<b>Profit for the year</b>		<b>68,670.05</b>	<b>55,579.15</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>68,670.05</b>	<b>55,579.15</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 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets		774,403.69	695,145.96
Current tax assets		1,992.04	3,842.72
<b>Total Current Assets</b>		<b>776,395.73</b>	<b>698,988.68</b>
<b>Non-Current Assets</b>			
Property, plant and equipment		24,021.84	32,607.84
Other		7,000.00	7,000.00
<b>Total Non-Current Assets</b>		<b>31,021.84</b>	<b>39,607.84</b>
<b>Total Assets</b>		<b>807,417.57</b>	<b>738,596.52</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Current tax liabilities		3,649.00	3,498.00
<b>Total Current Liabilities</b>		<b>3,649.00</b>	<b>3,498.00</b>
<b>Total Liabilities</b>		<b>3,649.00</b>	<b>3,498.00</b>
<b>Net Assets</b>		<b>803,768.57</b>	<b>735,098.52</b>
<b>Equity</b>			
Contributed equity		95,728.41	95,728.41
Retained profits		708,040.16	639,370.11
<b>Total Members' Funds</b>		<b>803,768.57</b>	<b>735,098.52</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 2022**

	2022	2021
	\$	\$
<b>Cash Flow From Operating Activities</b>		
Receipts from customers	556,648.51	593,296.45
Payments to Suppliers and employees	(481,410.22)	(527,730.80)
Interest received	4,019.44	6,703.57
Interest and other costs of finance		(8,996.35)
Net cash provided by (used in) operating activities (note 2)	<u>79,257.73</u>	<u>63,272.87</u>
<b>Cash Flow From Investing Activities</b>		
<b>Payment for:</b>		
Payments for property, plant and equipment		(26,443.14)
Net cash provided by (used in) investing activities		<u>(26,443.14)</u>
Net increase (decrease) in cash held	79,257.73	36,829.73
Cash at the beginning of the year	695,145.96	658,316.23
Cash at the end of the year (note 1)	<u>774,403.69</u>	<u>695,145.96</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 2022

2022

2021

### Note 1. Reconciliation Of Cash

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	241,948.50	255,024.34
Unity Bank S6.1 Grants	28,780.52	3.61
Unity Bank S6.3 Golf Day	24,383.36	19,712.73
Unity Bank S42 Power Access	10.05	9.51
Unity Bank S42 Power	243.50	176.58
Unity Bank T/Dep 731119153.1	479,037.76	420,219.19
	<u>774,403.69</u>	<u>695,145.96</u>

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

Operating profit (loss) after tax	68,670.05	55,579.15
Depreciation	8,586.00	7,647.00
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
Increase (decrease) in sundry provisions	2,001.68	46.72
Net cash provided by operating activities	<u>79,257.73</u>	<u>63,272.87</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 2022**

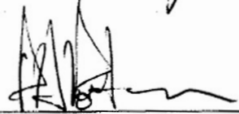
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In the opinion of the Committee the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and Notes to the Financial Statements:

1. Presents fairly the financial position of SIR RODEN & LADY CUTLER FOUNDATION INC as at 30 June 2022 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

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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**

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### **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 2022.

### **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

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**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 2022 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 2022**

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I, Mr Peter Porteous certify that:

- a. We attended the annual general meeting of the association held on
- b. The financial statements for the year ended 30 June 2022 were submitted to the members of the association at its annual general meeting.

Dated



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Mr Peter Porteous

The accompanying notes form part of these financial statements.

## SIR RODEN & LADY CUTLER FOUNDATION INC

ABN 95 233 154 485

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

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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 2022, 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.



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Perry Egan Partners  
459-461 Parramatta Road  
Leichhardt NSW 2040

24 August, 2022

## Depreciation Schedule for the year ended 30 June, 2022

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.

## Depreciation Schedule for the year ended 30 June, 2022

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 2022**

	2022	2021
	\$	\$
<b>Income</b>		
Govenors Subscription	90,000.00	95,000.00
Grants Received	134,400.00	107,267.56
Fundraising Income	36,368.21	79,568.61
Donations Received	81,879.30	88,338.03
Sponsorship	214,001.00	165,000.00
Interest received	4,019.44	6,703.57
ATO - Subsidies Received		58,122.25
Total income	560,667.95	600,000.02
<b>Expenses</b>		
Accountancy	6,250.00	6,250.00
Marketing	9,707.06	20,440.03
Bank Fees And Charges	277.25	123.64
Computer Expenses	7,418.68	968.66
Covid 19 Expenses	1,619.37	1,400.82
Depreciation - Furniture & Fittings	868.00	338.00
Donations	5,619.36	473.00
Entertainment	4,597.76	5,040.66
Fines	153.66	1,207.40
Fundraising Costs	7,589.53	41,933.99
Ins - Business & Public Liability	9,053.45	8,192.92
Insurance - Workers Compensation	671.22	603.40
M/V car - Depreciation	7,718.00	7,309.00
M/V car - Fuel & oil	30,110.73	26,506.62
M/V car - Rego/Insurance	6,549.85	6,312.60
M/V car - Repairs	12,803.70	5,658.23
M/V car - Tolls/Parking	6,276.66	13,759.39
M/V Car - Lease	71,730.98	46,154.39
M/V Car - Conversion		8,996.35
Postage	240.00	16.09
Printing & stationery	10,765.20	15,418.13
Rent on land & buildings	4,158.50	6,384.50
Repairs & maintenance	243.05	37.50

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 2022

	2022	2021
	\$	\$
Salaries - Ordinary	248,375.00	274,770.33
Scholarships	3,000.00	3,118.60
Subscriptions/Memberships	2,008.98	1,100.47
Superannuation	20,635.22	18,752.66
Telephone	9,777.93	10,763.88
Travel, accom & conference	1,088.77	2,411.82
Volunteer & Board Expenses		2,853.52
Uniforms	951.17	4,992.45
Website Costs	1,738.82	2,131.82
Total expenses	491,997.90	544,420.87
Profit from ordinary activities before income tax	68,670.05	55,579.15
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	68,670.05	55,579.15
Total changes in equity of the association	68,670.05	55,579.15
Opening retained profits	639,370.11	583,790.96
Net profit attributable to the association	68,670.05	55,579.15
Closing retained profits	708,040.16	639,370.11

The accompanying notes form part of these financial statements.