

DEBBIE STACH MEMORIAL FUND
(TRUSTEE : DEBBIE STACH MEMORIAL FUND PTY LTD)
(A.C.N. 109 126 230)

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2020

DEBBIE STACH MEMORIAL FUND
(TRUSTEE : DEBBIE STACH MEMORIAL FUND PTY LTD)
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**DEBBIE STACH MEMORIAL FUND
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**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 \$	2019 \$
INCOME			
Distributions received		9,395	6,366
Dividends received	2	7,232	5,362
Interest received	3	47	309
Other Income		379	-
Donations received		41,760	21,290
Capital gain (loss) on sale of investments		-	3,395
Unrealised Gain/loss Investments		(22,147)	28,084
		36,666	64,806
LESS EXPENDITURE			
Accountancy fees		2,860	2,750
Bank charges		8	9
Donations		21,536	21,192
Filing fees		54	53
		24,458	24,004
		12,208	40,802
NET OPERATING PROFIT		12,208	40,802
Retained Profits at the beginning of the financial year		284,675	243,873
TOTAL AVAILABLE FOR DISTRIBUTION		296,883	284,675
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		296,883	284,675

The accompanying notes form part of these financial statements.

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**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020**

	Note	2020 \$	2019 \$
CURRENT ASSETS			
Bendigo Bank (Account 122590532)		4,962	51,557
Sundry debtors		6,097	2,611
		11,059	54,168
NON-CURRENT INVESTMENTS			
Charter Hall Retail REIT (Formally Macquarie Countrywide Trust)		59,416	32,303
Spark Infrastructure		44,926	50,541
Platinum Asset Management		37,300	48,500
Sydney Airport Trust		27,216	38,592
Magellan Financial Group Limited		72,512	63,750
Magellan High Conviction Trust		50,168	-
		291,538	233,686
TOTAL ASSETS		302,597	287,854
CURRENT LIABILITIES			
Loans - Unsecured	4	5,610	-
Sundry creditors		-	379
Accrued expenses		54	2,750
		5,664	3,129
TOTAL LIABILITIES		5,664	3,129
NET ASSETS		296,933	284,725
TRUST FUNDS			
Settled sum		50	50
Undistributed profits		296,883	284,675
TOTAL TRUST FUNDS		296,933	284,725

The accompanying notes form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1 Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the requirements of the trust deed to prepare financial accounts. The trustee has determined that the trust is not a reporting entity.

Basis of Preparation

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standard:

AASB 110: Events after the Balance Sheet Date

AASB 1031: Materiality

No other Accounting Standards, Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

Reporting Basis and Conventions

The financial report is also prepared on a cash basis and is based on historical costs and does not take into account changing money values, except current valuations of non-current assets. The exception is franking credits from dividends, which are recorded as a receivable at year end.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Income Tax

The Fund has received advice from the Australian Taxation Office that its income is exempt from tax pursuant to Subdivisions 50 A and 50 B of the Income Tax Assessment Act 1997.

(b) Investments

Non-current investments are measured on the market value basis. The carrying amount of investments is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for shares in listed companies or the underlying net assets for other non-listed corporations.

(c) Trade and Other Receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(d) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the trust that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Trade and other payables are initially measured at their fair value and subsequently measured at amortised cost using the effective interest method.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020	2019
	\$	\$
2 Dividends received:		
Franked	4,615	3,592
Unfranked	638	231
Franking Credits refunded from ATO	1,979	1,539
	<u>7,232</u>	<u>5,362</u>
	<u>7,232</u>	<u>5,362</u>
3 Interest received:		
Interest received	47	309
	<u>47</u>	<u>309</u>
	<u>47</u>	<u>309</u>
4 Loans - Unsecured:		
Loan - Stach Family Trust	5,610	-
	<u>5,610</u>	<u>-</u>
	<u>5,610</u>	<u>-</u>

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DIRECTORS' DECLARATION

The directors of the trustee company declare that the trust 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 directors, the directors of the trustee company declare that:

1. the financial statements and notes, as set out on pages 2 to 5, present fairly the trust's financial position as at 30 June 2020 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. in the directors' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

Director

Peter E Stach

Director

Gabriella K Stach

Dated:

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**COMPILATION REPORT
TO DEBBIE STACH MEMORIAL FUND**

We have compiled the accompanying special purpose financial statements for the year ended 30 June 2020 of Debbie Stach Memorial Fund, as set out on pages 2 to 5. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements. The special purpose financial statements are only suitable for the purpose set out in Note 1 to the financial statements and may not be suitable for any other purpose.

The Responsibility of the Directors of the Trustee Company

The directors of the trustee company are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors of the trustee company, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements 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 the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

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 special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Moore Australia (VIC) Pty Ltd

Chartered Accountants

Level 18, 530 Collins Street

Melbourne, VIC, 3000

Director: Michael Bryant

Dated: