

The Ford Burnett Foundation
ABN 81 070 368 409

Effective 04/04/2011

Financial Statements
For the year ended 30 June 2025

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Effective 04/04/2011

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Detailed Profit and Loss Statement

For the year ended 30 June 2025

	2025	2024
	\$	\$
Income		
Dividends - franked	8,682.98	22,904.06
Dividends - unfranked		76.50
Interest received	782.31	2,505.41
Capital Gains/(Loss)	78,249.70	(8,709.85)
Total income	<u>87,714.99</u>	<u>16,776.12</u>
Expenses		
Accountancy	10,208.00	4,983.00
Audit fees	4,125.00	1,760.00
Directors fees		500.00
Donations	400,928.00	97,781.37
Filing Fees	321.00	310.00
Total expenses	<u>415,582.00</u>	<u>105,334.37</u>
Net Profit (Loss) from Ordinary Activities before income tax	<u><u>(327,867.01)</u></u>	<u><u>(88,558.25)</u></u>

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Detailed Balance Sheet as at 30 June 2025

	Note	2025 \$	2024 \$
Current Assets			
Cash Assets			
Macquarie Cash Mgm Act		10,559.05	79,070.91
Cash on hand		100.00	100.00
		<u>10,659.05</u>	<u>79,170.91</u>
Receivables			
Sundry Debtors - ATO Refund		2,604.00	6,871.00
		<u>2,604.00</u>	<u>6,871.00</u>
Current Tax Assets			
Formation Costs		1,320.00	1,320.00
		<u>1,320.00</u>	<u>1,320.00</u>
Total Current Assets		<u>14,583.05</u>	<u>87,361.91</u>
Non-Current Assets			
Other Financial Assets			
BHP Bhp Billiton Ltd 2,000 sh			61,099.46
NAB National Aust Bank 1,279 sh			34,520.39
RPL Regal Partners 2,000 sh			34,818.84
S32 South32 Ltd 11,000 sh			34,200.41
WES Wesfarmers 1,700 sh			35,598.10
WDS Woodside Energy 1,500 sh			50,858.95
			<u>251,096.15</u>
Total Non-Current Assets			<u>251,096.15</u>
Total Assets		<u>14,583.05</u>	<u>338,458.06</u>

The accompanying notes form part of these financial statements.

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Detailed Balance Sheet as at 30 June 2025

	Note	2025 \$	2024 \$
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Current Liabilities			
Payables			
Unsecured:			
Trade creditors		7,425.00	
		<u>7,425.00</u>	
Total Current Liabilities		<u>7,425.00</u>	
 Non-Current Liabilities			
Financial Liabilities			
Unsecured:			
Loan from Cynthia Burnett		9,661.00	13,094.00
		<u>9,661.00</u>	<u>13,094.00</u>
Total Non-Current Liabilities		<u>9,661.00</u>	<u>13,094.00</u>
Total Liabilities		<u>17,086.00</u>	<u>13,094.00</u>
Net Assets (Liabilities)		<u>(2,502.95)</u>	<u>325,364.06</u>
 Equity			
Contribution by settlor		100.00	100.00
Gifts to The Ford Burnett Foundation		1,086,222.90	1,086,222.90
Accumulated Losses		<u>(1,088,825.85)</u>	<u>(760,958.84)</u>
Total Equity (Deficiency)		<u>(2,502.95)</u>	<u>325,364.06</u>

The accompanying notes form part of these financial statements.

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

The director of the trustee company has prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, the information needs of the beneficiaries and for the basis of preparation of the income tax return.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the director of the trustee company has determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) 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.

Trade and other receivables are recognised at the nominal transaction value without taking into account the time value of money.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

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For the year ended 30 June 2025

(c) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

(d) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

(e) Trade and Other Payables

Trade and other payables, including bank borrowings and distributions payable, are recognised at the nominal transaction value without taking into account the time value of money.

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For the year ended 30 June 2025

2025

2024

Note 2: Revenue and Other Income

Revenue:

Interest revenue	782.31	2,505.41
Dividend revenue	8,682.98	22,980.56
	<u>9,465.29</u>	<u>25,485.97</u>

Other income:

Capital Gains/(Loss)	78,249.70	
Origin		(9,043.82)
Suncorp		8,748.83
Treasury		(8,414.86)
	<u>78,249.70</u>	<u>(8,709.85)</u>

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Trustee's Declaration

The director of Ford Burnett Pty Ltd declares that:

- (i) the financial statements and notes, present fairly the trust's financial position as at 30 June 2025 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations); and
- (ii) in the director's 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.

The declaration is made in accordance with a resolution of the director of the trustee company.


Ms Cynthia Burnett, (Director)

Date 06.11.2025

Independent Auditor's Report to the Trustees of The Ford Burnett Foundation

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Report on the Audit of the Financial Report

Opinion

I have audited the financial report of The Ford Burnett Foundation, which comprises the balance sheet as at 30 June 2025, profit and loss for the year ended, and notes to the financial statements, including a summary of significant accounting policies, and the Trustee's declaration. In my opinion the financial report of The Ford Burnett Foundation, is in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- i. giving a true and fair view of The Ford Burnett Foundation's financial position as at 30 June 2025 and of its financial performance for the year ended; and
- ii. complying with Australian Accounting Standards to the extent described in Note 1 to the financial statement, and Division 60 the Australian Charities and Not-for-profits Commission Regulation 2022.

Basis for opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of The Ford Burnett Foundation in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of Accounting

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling The Ford Burnett Foundation's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibility of the Responsible Entities for the Financial Report

The Trustees of The Ford Burnett Foundation are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of

preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The Trustee's responsibility also includes such internal control as The Ford Burnett Foundation determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Trustees are responsible for assessing The Ford Burnett Foundation's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate The Ford Burnett Foundation or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Ford Burnett Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Trustees.
- Conclude on the appropriateness of The Ford Burnett Foundation's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may

cast significant doubt on The Ford Burnett Foundation's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause The Ford Burnett Foundation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the responsible entities regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Yours Sincerely,



Raju Prabhu

Director - Audit

CPA, Registered Company Auditor (No. 297379)

KBP Audit Services

Date: 8 November 2025

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Compilation Report to The Ford Burnett Foundation

We have compiled the accompanying general purpose financial statements of The Ford Burnett Foundation, 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 2025, 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 Director of the Trustee Company

The director of the trustee company is solely responsible for the information contained in the general purpose financial statements and the reliability, accuracy and completeness of the information.

Our Responsibility

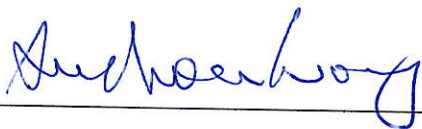
On the basis of information provided by the director of the trustee company, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework and APES 315 Compilation of Financial Information.

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 director of the trustee company 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.



Su Mon Wong
92 Howard Street, Rosalie

30 October, 2025