

McCaughey Memorial Institute

**INCOME STATEMENT
For the Year Ended 30th June 2014**

	Note	2014	2013
<u>INCOME</u>			
Dividends Received		303.60	409.20
Trust Distribution – MBA		123,619.23	94,122.69
Refund Imputation Credits		26,853.40	26,764.91
Dividends – Ricegrowers Ltd		5,204.44	4,073.04
Interest – Trading Account		58.06	309.26
Interest ANZ V2 Account		78.70	92.34
Interest Business Premium Saver		5,821.62	3,795.70
Occupation Fee – Sun Rice		155,896.65	179,209.51
Other Income		—	0.01
		317,835.70	308,776.66
TOTAL INCOME		317,835.70	308,776.66
<u>LESS EXPENSES INCURRED</u>			
Accounting & Audit Fees		3,587.27	3,613.64
Consultants Fees		15,000.00	15,000.00
Depreciation		2,311.00	2,840.00
Filing Fees		—	522.00
General Expenses		—	109.09
Insurance		761.22	785.02
Domain Name, Hosting, etc.		121.73	—
Legal Expenses		—	247.28
Postage		23.05	34.05
Printing and Stationery		996.21	1,518.35
Homestead Renovations		—	37,075.10
AGM Expenses		11,437.82	4,126.09
Subscriptions and Magazines		381.82	—
Telephone		762.33	780.85
Travelling Expenses		739.00	503.55
		36,121.45	67,155.02
TOTAL EXPENSES INCURRED		36,121.45	67,155.02
NET PROFIT		281,714.25	241,621.64
<u>DISTRIBUTION OF SURPLUS</u>			
Sydney University – Lectureship		185,000.00	—
Sust. Agric. (Faculty of Agric.)			
Sydney University – Undergrad. Scholarship x 2		16,500.00	16,500.00
Charles Sturt University		—	107,200.00
Edward River Education Fund		2,045.00	2,045.00

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**INCOME STATEMENT
For the Year Ended 30th June 2014**

	Note	2014	2013
Rural Industry Research Corp		10,000.00	—
		<u>213,545.00</u>	<u>125,745.00</u>

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**STATEMENT OF FINANCIAL POSITION
As at 30th June 2014**

	Note	2014	2013
<u>TRUST CAPITAL</u>			
Institute Trust Property Fund		3,426,975.05	3,311,098.41
Net Income for Year after Grants & Scholarships		68,169.25	115,876.64
Asset Revaluation Reserve		594,907.00	594,907.00
Allocation Adjustment		107,200.00	—
		<hr/>	<hr/>
TOTAL TRUST CORPUS		<u>4,197,251.30</u>	<u>4,021,882.05</u>

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STATEMENT OF FINANCIAL POSITION As at 30th June 2014

	Note	2014	2013
THESE FUNDS ARE REPRESENTED BY:—			
<u>CURRENT ASSETS</u>			
Petty Cash		21.74	47.09
ANZ V2 Account		5,000.01	5,000.01
ANZ Business Premium Saver Acct		416,007.70	375,186.08
ANZ Cash Management Account		19,954.59	27,039.34
Trust Distribution MBA 30 June		45,758.60	29,466.89
Occupation Fee Receivable		76,484.57	68,734.00
ATO Imputation Refunds		53,618.31	26,764.91
		616,845.52	532,238.32
<u>CURRENT LIABILITIES</u>			
Charles Sturt University Funding		—	107,200.00
GST Payable		13,506.37	(620.58)
		13,506.37	106,579.42
TOTAL CURRENT LIABILITIES		13,506.37	106,579.42
WORKING CAPITAL		603,339.15	425,658.90
<u>FIXED ASSETS</u>			
Freehold Land and Buildings		972,361.00	972,361.00
Furniture and Fittings		50,559.66	50,559.66
Less: Accumulated Depreciation		38,187.00	35,958.00
		12,372.66	14,601.66
Office Equipment		883.55	883.55
Less: Accumulated Depreciation		735.00	653.00
		148.55	230.55
TOTAL FIXED ASSETS		984,882.21	987,193.21
TOTAL WORKING & FIXED CAPITAL		1,588,221.36	1,412,852.11
<u>INVESTMENTS</u>			
Shares — Ricegrowers Ltd		38,381.47	38,381.47
Dividend Reinvestment Plan Cash		0.47	0.47
Incitec/Pivot Ltd 3300 Shares		648.00	648.00
Maple-Brown Abbott Invest Trust		2,570,000.00	2,570,000.00
		2,609,029.94	2,609,029.94
TOTAL INVESTMENTS		2,609,029.94	2,609,029.94
SUBTOTAL		4,197,251.30	4,021,882.05
NET ASSETS		4,197,251.30	4,021,882.05

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**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30th June 2014**

2014

2013

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