

**McCaughey Memorial Institute**

**INCOME STATEMENT  
For the Year Ended 30th June 2015**

|   | Note | 2015       | 2014       |
|---|------|------------|------------|
| <u>INCOME</u>                                     |      |            |            |
| Dividends Received                                |      | 356.40     | 303.60     |
| Dividends Santos                                  |      | 708.75     | —          |
| Dividends BHP                                     |      | 1,012.72   | —          |
| Trust Distribution – MBA                          |      | 314,298.56 | 123,619.23 |
| Refund Imputation Credits                         |      | —          | 26,853.40  |
| Refundable Imputation Credits                     |      | 27,296.00  | —          |
| Dividends – Ricegrowers Ltd                       |      | 6,335.84   | 5,204.44   |
| Interest – Trading Account                        |      | 84.42      | 58.06      |
| Interest ANZ V2 Account                           |      | 55.37      | 78.70      |
| Interest Business Premium Saver                   |      | 5,634.03   | 5,821.62   |
| Interest – E Trade Account                        |      | 206.84     | —          |
| Occupation Fee – Sun Rice                         |      | 70,997.82  | 155,896.65 |
| Other Income                                      |      | 9.09       | —          |
|   |      | 426,995.84 | 317,835.70 |
| TOTAL INCOME                                      |      | 426,995.84 | 317,835.70 |
| <u>LESS EXPENSES INCURRED</u>                     |      |            |            |
| Accounting & Audit Fees                           |      | 4,186.36   | 3,587.27   |
| Consultants Fees                                  |      | 15,000.00  | 15,000.00  |
| Depreciation                                      |      | 1,892.00   | 2,311.00   |
| Insurance   |      | 1,048.18   | 761.22     |
| Domain Name, Hosting, etc.                        |      | —          | 121.73     |
| Postage   |      | 177.04     | 23.05      |
| Printing and Stationery                           |      | 896.62     | 996.21     |
| AGM Expenses                                      |      | 19,789.90  | 11,437.82  |
| Subscriptions and Magazines                       |      | 654.54     | 381.82     |
| Telephone   |      | 636.17     | 762.33     |
| Travelling Expenses                               |      | 2,232.36   | 739.00     |
|   |      | 46,513.17  | 36,121.45  |
| TOTAL EXPENSES INCURRED                           |      | 46,513.17  | 36,121.45  |
| NET PROFIT  |      | 380,482.67 | 281,714.25 |
| <u>DISTRIBUTION OF SURPLUS</u>                    |      |            |            |
| Sydney University – Lectureship                   |      | 140,000.00 | 185,000.00 |
| Sust. Agric. (Faculty of Agric.)                  |      |            |            |
| Sydney University – Undergrad.<br>Scholarship x 2 |      | —          | 16,500.00  |
| Edward River Education Fund                       |      | —          | 2,045.00   |
| Rural Industry Research Corp                      |      | 5,000.00   | 10,000.00  |
|   |      | 145,000.00 | 213,545.00 |

These statements should be read in conjunction with the  
attached audit report.

**McCaughey Memorial Institute**

**STATEMENT OF FINANCIAL POSITION  
As at 30th June 2015**

|  | Note | 2015                | 2014                |
|--|------|---------------------|---------------------|
| <u>TRUST CAPITAL</u>                               |      |                     |                     |
| Institute Trust Property Fund                      |      | 3,602,344.30        | 3,426,975.05        |
| Net Income for Year<br>after Grants & Scholarships |      | 235,482.67          | 68,169.25           |
| Asset Revaluation Reserve                          |      | 594,907.00          | 594,907.00          |
| Allocation Adjustment                              |      | —                   | 107,200.00          |
|  |      | <hr/>               | <hr/>               |
| TOTAL TRUST CORPUS                                 |      | <u>4,432,733.97</u> | <u>4,197,251.30</u> |

These statements should be read in conjunction with the  
attached audit report.

**McCaughey Memorial Institute**

**STATEMENT OF FINANCIAL POSITION  
As at 30th June 2015**

|                                  | Note | 2015         | 2014         |
|----------------------------------|------|--------------|--------------|
| THESE FUNDS ARE REPRESENTED BY:— |      |              |              |
| <u>CURRENT ASSETS</u>            |      |              |              |
| Petty Cash                       |      | 12.99        | 21.74        |
| ANZ V2 Account                   |      | 5,000.01     | 5,000.01     |
| ANZ Business Premium Saver Acct  |      | 6,571.73     | 416,007.70   |
| ANZ Cash Management Account      |      | 80,402.57    | 19,954.59    |
| ANZ Bank – E Trade Account       |      | 6,936.34     | —            |
| Trust Distribution MBA 30 June   |      | 199,962.47   | 45,758.60    |
| Occupation Fee Receivable        |      | 78,446.76    | 76,484.57    |
| ATO Imputation Refunds           |      | 80,914.31    | 53,618.31    |
| Input Tax Credit Control Account |      | 3,011.73     | —            |
|                                  |      | 461,258.91   | 616,845.52   |
| <u>CURRENT LIABILITIES</u>       |      |              |              |
| GST Payable                      |      | 20,607.06    | 13,506.37    |
|                                  |      | 20,607.06    | 13,506.37    |
| WORKING CAPITAL                  |      | 440,651.85   | 603,339.15   |
| <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   |      | 40,029.00    | 38,187.00    |
|                                  |      | 10,530.66    | 12,372.66    |
| Office Equipment                 |      | 883.55       | 883.55       |
| Less: Accumulated Depreciation   |      | 785.00       | 735.00       |
|                                  |      | 98.55        | 148.55       |
| TOTAL FIXED ASSETS               |      | 982,990.21   | 984,882.21   |
| TOTAL WORKING & FIXED CAPITAL    |      | 1,423,642.06 | 1,588,221.36 |
| <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       |
| Shares – 6,665 Platinum Asset    |      | 49,842.32    | —            |
| Shares – 1,560 ANZ Bank          |      | 50,021.77    | —            |
| Shares – 550 CSL Limited         |      | 50,264.71    | —            |

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## McCaughey Memorial Institute

### STATEMENT OF FINANCIAL POSITION As at 30th June 2015

|                                 | Note | 2015                       | 2014                       |
|---------------------------------|------|----------------------------|----------------------------|
| Shares - 2,345 IRESS Limited    |      | 24,978.25                  | —                          |
| Shares - 10,200 ERM Power Ltd   |      | 25,017.49                  | —                          |
| Shares - 33,520 Cash Converters |      | 25,167.65                  | —                          |
| Shares - 5,440 Westfield Corp   |      | 49,939.67                  | —                          |
| Shares - 44,560 Nearmap Limited |      | 24,758.02                  | —                          |
| Shares - 6,900 I Property Group |      | 20,039.95                  | —                          |
| Shares - 1,253 BHP Billiton     |      | 40,014.67                  | —                          |
| Shares - 4,725 Santos Limited   |      | 40,017.47                  | —                          |
| Maple-Brown Abbott Invest Trust |      | <u>2,570,000.00</u>        | <u>2,570,000.00</u>        |
| TOTAL INVESTMENTS               |      | <u>3,009,091.91</u>        | <u>2,609,029.94</u>        |
| SUBTOTAL                        |      | <u>4,432,733.97</u>        | <u>4,197,251.30</u>        |
| NET ASSETS                      |      | <u><u>4,432,733.97</u></u> | <u><u>4,197,251.30</u></u> |

These statements should be read in conjunction with the  
attached audit report.

**McCaughey Memorial Institute**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 30th June 2015**

2015

2014

Note 1: Statement of Accounting Policies

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

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The Trust is exempt for tax in view of the Commissioner's letter dated 14 September 2000.

These statements should be read in conjunction with the  
attached audit report.

**McCaughey Memorial Institute**

STATEMENT BY TRUSTEE

THE ACCOMPANYING ACCOUNTS HAVE BEEN ACCEPTED AND APPROVED

.....  
Director/Trustee

.....  
Director/Trustee

**McCaughey Memorial Institute**

COMPILATION REPORT TO McCaughey Memorial Institute

On the basis of information provided by the trustees of McCaughey Memorial Institute, we have compiled in accordance with APES 315: Compilation of Financial Information the special purpose financial report of McCaughey Memorial Institute for the period ended 30th June 2015 as set out on the attached pages.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The Trustees are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of the Trust's constitution and are appropriate to meet the needs of the Trustees for the purpose of meeting their requirements under the Trust Deed.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Trustees provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the Trust, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the Trustees, beneficiaries and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

BUSINESS EDGE ACCOUNTANTS  
GIVE YOUR BUSINESS THE EDGE  
685 DAVID STREET  
ALBURY NSW 2640

.....  
Signed on behalf of BUSINESS EDGE ACCOUNTANTS

Dated .....