

Matrix Guild of Victoria Inc.

**Financial Statements
For the year ended 30 June 2009**

**Thornton Davies Pty Ltd
Suite 8, 828 High Street
East Kew Vic 3102**

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Matrix Guild of Victoria Inc.

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Matrix Guild of Victoria Inc.**Independent Audit Report to the Members**

Scope

We have audited the attached financial report, being a special purpose financial report comprising the Statement by Members of the Committee, Statement of Financial Performance, Statement of Financial Position, and Notes to the Financial Statements for the year ended 30 June 2009 of Matrix Guild of Victoria Inc.. The Committee is responsible for the financial report and has determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the Associations Incorporations Act Victoria and are appropriate to meet the needs of the members. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of Matrix Guild of Victoria Inc.. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial statements have been prepared for the purpose of fulfilling the requirements of the Associations Incorporation Act Victoria. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 so as to present a view which is consistent with our understanding of the association's financial position, and performance as represented by the results of its operations and its cash flows. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

Audit opinion

In our opinion, the financial report presents fairly, in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of Matrix Guild of Victoria Inc. as at 30 June 2009 and the results of its operations for the year then ended.

Signed on 17 September, 2009:



Anthony K.W Thornton,
Thornton Davies Pty Ltd
Suite 8, 828 High Street, East Kew Victoria 3102

Matrix Guild of Victoria Inc.

Committee's Report For the year ended 30 June 2009

Your committee members submit the financial accounts of the Matrix Guild of Victoria Inc. for the financial year ended 30 June 2009.

Committee Members

The names of committee members at the date of this report are:

- Sara Elkas
- Dianne Fulton
- Jane Kent
- Sharon Stanton
- Anne Cook
- Louise Carter
- Margaret Dickens
- Anneke Deutsch
- Sue Leigh
- Ardy Tibby

Principal Activities

The principal activities of the association during the financial year were: Support group for older lesbian women.

Significant Changes

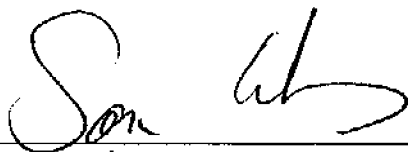
No significant change in the nature of these activities occurred during the year.

Operating Result

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

Year ended
30 June 2009
\$
301,803.99

Signed in accordance with a resolution of the Members of the Committee on 17 September, 2009:



Committee member



Committee member

Matrix Guild of Victoria Inc.

**Statement by Members of the Committee
For the year ended 30 June 2009**

The Committee has determined that the association 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.

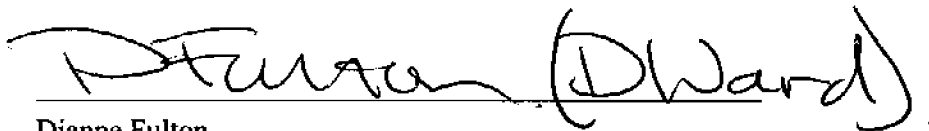
In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of Matrix Guild of Victoria Inc. as at 30 June 2009 and its performance for the year ended on that date.
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:



Sara Elkas



Dianne Fulton

Matrix Guild of Victoria Inc.

Income and Expenditure Statement For the year ended 30 June 2009

	2009 \$
Income	
Fundraising	18,505.30
Book sales	11.00
Memberships	290.00
Grants	9,000.00
Interest received	151.27
Donations	302,990.00
Total income	330,947.57
Expenses	
AGM Expenses	31.00
Bank Fees And Charges	142.86
Event expenses	2,200.00
Contractor payments	11,000.00
Filing Fees	39.70
Fundraising Expenses	7,476.30
General expenses	130.00
Insurance	735.47
ISBN report expenses	123.00
Postage	122.00
Printing & stationery	2,000.00
Reichstein Researcher	4,553.60
Website expenses	589.65
Total expenses	29,143.58
Profit from ordinary activities before income tax	301,803.99
Income tax revenue relating to ordinary activities	-
Net profit attributable to the association	301,803.99
Total changes in equity of the association	301,803.99
Opening retained profits	14,073.20
Net profit attributable to the association	301,803.99
Closing retained profits	315,877.19

The accompanying notes form part of these financial statements.

Matrix Guild of Victoria Inc.**Statement of Cash Flows
For the year ended 30 June 2009**

2009

\$**Cash Flow From Operating Activities**

Receipts from customers	330,796.30
Payments to Suppliers and employees	(29,143.58)
Interest received	<u>151.27</u>
Net cash provided by (used in) operating activities (note 2)	<u>301,803.99</u>
Net increase (decrease) in cash held	301,803.99
Cash at the beginning of the year	<u>14,073.20</u>
Cash at the end of the year (note 1)	<u><u>315,877.19</u></u>

The accompanying notes form part of these financial statements.

Matrix Guild of Victoria Inc.

**Statement of Cash Flows
For the year ended 30 June 2009**

2009

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:

General Account	10,327.79
Bank - Gift Account	2,254.80
Bank - Gift Account for Housing	2,484.60
Fitzroy Town Hall Bond	710.00
City of Port Phillip Bond	100.00
Term Deposit	300,000.00
	<u>315,877.19</u>

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

Operating profit (loss) after tax	301,803.99
Net cash provided by operating activities	<u><u>301,803.99</u></u>

Matrix Guild of Victoria Inc.

Detailed Balance Sheet As At 30 June 2009

	Note	2009 \$
Current Assets		
Cash Assets		
General Account		10,327.79
Bank - Gift Account		2,254.80
Bank - Gift Account for Housing		2,484.60
Fitzroy Town Hall Bond		710.00
City of Port Phillip Bond		100.00
		15,877.19
Other		
Term Deposit		300,000.00
		300,000.00
Total Current Assets		315,877.19
Total Assets		315,877.19
Net Assets		315,877.19
 Members' Funds		
Accumulated surplus (deficit)		315,877.19
Total Members' Funds		315,877.19

The accompanying notes form part of these financial statements.

Matrix Guild of Victoria Inc.**Notes to the Financial Statements
For the year ended 30 June 2009**

Note 1: Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act. The committee has determined that the association is not a reporting entity.

The financial report covers Matrix Guild of Victoria Inc as an individual entity. Matrix Guild of Victoria Inc is an association incorporation in Victoria under the Association Incorporations Act 1984.

The report has been prepared in accordance with the requirements of the Associations Incorporation Act and the following Australian Accounting Standards:

AASB 112:	Income Taxes
AASB 1031:	Materiality
AASB 110:	Events after the Balance Sheet Date

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

The financial report has been 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 following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

(a) Income Tax

The association is a non income tax paying entity

(b) Fixed Assets

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Matrix Guild of Victoria Inc.

Notes to the Financial Statements For the year ended 30 June 2009

2009

Note 2: Revenue

Operating Activities:

Other sales revenue	18,806.30
Interest revenue	151.27
Other operating revenue:	
Grants	9,000.00
Donations	302,990.00
	330,947.57

Note 3: Cash assets

Bank accounts:	
General Account	10,327.79
Bank - Gift Account	2,254.80
Bank - Gift Account for Housing	2,484.60
Other cash items:	
Fitzroy Town Hall Bond	710.00
City of Port Phillip Bond	100.00
	15,877.19

Note 4: Other Assets

Current

Short term deposits	300,000.00
	300,000.00

Note 5: Association Details

The registered office and principle place of business of the association is:
 Unit 1, 39 Carlingford Street
 Elsternwick Victoria 3185
