

*a World of
Opportunity*



Annual Accounts 2025

ABN 79 621 868 953

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2025

	<u>2025</u>	<u>2024</u>
TRADING OPERATIONS		
INCOME	\$	\$
Calendars	-	-
Donations	7,630	6,651
Event - Dinner	74,195	-
Event - Melbourne Cup Luncheon	-	-
Interest & Dividends	14,095	25,726
TOTAL INCOME	<u>95,920</u>	<u>32,377</u>
EXPENDITURE		
Event - Dinner	46,910	2,000
Sponsorships	6,229	5,712
Sundry	16	3
TOTAL EXPENDITURE	<u>53,155</u>	<u>7,715</u>
TRADING SURPLUS FOR THE YEAR	<u>42,765</u>	<u>24,662</u>
NON-TRADING OPERATIONS		
INCOME		
Realised and unrealised gains/losses on investments	186,386	193,903
Investments redeemed for TCG Support Scholarship Fund	113,214	99,308
	<u>299,600</u>	<u>293,211</u>
EXPENDITURE		
Support for TCG		
General Funds	85,000	77,000
Scholarship Fund	113,214	99,308
	<u>198,214</u>	<u>176,308</u>
TOTAL NON-TRADING OPERATIONS SURPLUS /(DEFICIT)	<u>101,386</u>	<u>116,903</u>
GROSS SURPLUS /(DEFICIT) FOR THE YEAR	<u>144,151</u>	<u>141,565</u>
OTHER COMPREHENSIVE INCOME		
Other Comprehensive Income	-	-
TOTAL COMPREHENSIVE INCOME /(LOSS)	<u>144,151</u>	<u>141,565</u>

To be read in conjunction with the accompanying notes.

STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

		2025	2024
	Note	\$	\$
ASSETS			
CURRENT ASSETS			
Cash & Cash Equivalents	2	187,268	229,548
Trade & Other Receivables		36	-
Investments	3	2,550,950	2,364,564
Foundation Building Fund		33,641	28,291
Foundation Library Fund		46,287	44,389
Foundation Scholarship Fund		124,692	132,589
TOTAL CURRENT ASSETS		2,942,874	2,799,381
TOTAL ASSETS		2,942,874	2,799,381
LIABILITIES			
CURRENT LIABILITIES			
Trade & Other Payables		-	9
Foundation Building Fund		33,641	28,291
Foundation Library Fund		46,287	44,389
Foundation Scholarship Fund		124,692	132,589
TOTAL CURRENT LIABILITIES		204,620	205,278
NET ASSETS		2,738,254	2,594,103
EQUITY			
Retained Earnings		2,738,254	2,594,103

To be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2025

	Retained Earnings \$
Balance at 1 January 2024	<u>2,452,538</u>
Surplus for the year	141,565
Balance at 31 December 2024	<u>2,594,103</u>
Surplus for the year	144,151
Balance at 31 December 2025	<u>2,738,254</u>

To be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOWS

For the year ended 31 December 2025

		2025	2024
	Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		81,789	6,651
Payment to suppliers		(53,164)	(8,006)
Interest Received		14,095	25,726
Payment to Trinity College Gawler		(85,000)	(77,000)
NET CASH (USED IN) /PROVIDED BY OPERATING ACTIVITIES	4(b)	(42,280)	(52,629)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for investments		-	-
NET CASH PROVIDED BY INVESTING ACTIVITIES		-	-
NET (DECREASE) /INCREASE IN CASH HELD		(42,280)	(52,629)
CASH AT BEGINNING OF FINANCIAL YEAR		229,548	282,177
CASH AT END OF FINANCIAL YEAR	4(a)	187,268	229,548

To be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

NOTE 1 - SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

The association is a not-for-profit entity. The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Association's constitution. The committee have determined that the association is not a reporting entity because there are no users dependent on general purpose financial statements.

The financial report, except for the cashflow information, has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets.

The following material accounting policy information, which is consistent with the previous period unless otherwise stated, has been adopted in the preparation of this financial report.

Basis of Preparation

a. CASH AT BANK

The Foundation's cash is banked in the Trinity College Gawler Inc. main bank account and the Foundation's accounting records are maintained by Trinity College Gawler Inc.

b. FINANCIAL INSTRUMENTS

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Financial assets at fair value through profit and loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management.

	<u>2025</u>	<u>2024</u>
	\$	\$
NOTE 2 - CASH & CASH EQUIVALENTS		
Cash Held by Trinity College Gawler	<u>187,268</u>	<u>229,548</u>
NOTE 3 - INVESTMENTS		
Investments in Listed Entities at Market Value		
Macquarie		
Hamilton Fund	20	31,406
Bursaries Fund	1	4
Scholarships	<u>2,550,929</u>	<u>2,333,154</u>
	<u>2,550,950</u>	<u>2,364,564</u>

NOTE 4(a) - RECONCILIATION OF CASH

For the purpose of the statement of cash flows, cash includes cash on hand and term deposits. Cash at the end of the reporting period is reconciled to the related items in the statement of financial position as follows:

Cash Held by Trinity College Gawler	<u>187,268</u>	<u>229,548</u>
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NOTE 4(b) - RECONCILIATION OF NET CASH (USED IN) /PROVIDED BY OPERATING ACTIVITIES TO OPERATING SURPLUS

Operating Surplus	144,151	141,565
(Increase) / Decrease in Investments	(186,386)	(193,903)
(Increase) / Decrease in Receivables	(36)	-
Increase / (Decrease) in Trade and Other Liabilities	<u>(9)</u>	<u>(291)</u>
	<u>(42,280)</u>	<u>(52,629)</u>

TRINITY COLLEGE FOUNDATION (SA) INC.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

NOTE 5 - OTHER FUNDS

Due to the restrictive nature of other fund accounts it is not considered appropriate to include in the circulating capital of the Foundation. These accounts are:

a. Building Fund Account

Monies held in this account can only be used for purposes authorised by the appropriate provisions of the Income Tax Assessment Act. The balance in this account at 31 December 2025 is stated on the balance sheet.

b. Library Fund Account

Monies held in this account can only be used for purposes authorised by the appropriate provisions of the Income Tax Assessment Act. The balance in this account at 31 December 2025 is stated on the balance sheet.

c. Scholarship Fund Account

Monies held in this account can only be used for purposes authorised by the appropriate provisions of the Income Tax Assessment Act. The balance in this account at 31 December 2025 is stated on the balance sheet.

NOTE 6 - RELATED PARTIES

The names of the persons who were members of the Committee of Management during the financial year are as follows:

David Russell (until 15/05/2025)	Tom Stone	Emily Aldridge
Kay Fyfe	Jo Statton	Kate Clarke
Jonathon Munn	Wendy Stimson	Rob Pelton
Karen McMahan	Joanne Cammans	

The Committee Members received no remuneration for their role as Committee Members.

Trinity College Gawler Inc is a related party.

**TRINITY COLLEGE FOUNDATION (SA) INCORPORATED
STATEMENT BY THE COMMITTEE**

In the opinion of the Committee the financial report, being the Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Cash Flow Statement and notes thereto of Trinity College Foundation (SA) Incorporated is in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:

- 1 Gives a true and fair view of the financial position of Trinity College Foundation (SA) Incorporated as at 31 December 2025 and of its performance for the year ended on that date, in accordance with the accounting policies outlined in Note 1 to the financial statements; and
- 2 At the date of this statement, there are reasonable grounds to believe that Trinity College Foundation (SA) Incorporated will be able to pay its debts as and when they fall due.

Signed in accordance with a resolution of the Committee by



Name: Mrs K McMahon

Position held on Committee: Chair



Name: Mr J Munn

Position held on Committee: Public Officer

Dated this 31st day of March 2026.

**TRINITY COLLEGE FOUNDATION (SA) INCORPORATED
COMMITTEE REPORT**

In accordance with Section 35(5) of the Associations Incorporation Act (SA) 1985, the Committee of Trinity College Foundation (SA) Incorporated hereby state that during the financial year ended 31 December 2025:

- (a) (i) no officer of the Association
(ii) no firm of which an officer is a member; and
(iii) no body corporate in which an officer has a substantial financial interest,

has received or become entitled to receive a benefit as a result of a contract between the officer, firm or body corporate and the Association.

- (b) no officer of the Association has received directly or indirectly from the Association any payment or other benefit of pecuniary value.

Signed in accordance with a resolution of the Committee by



Name: Mrs K McMahon

Position held on Committee: Chair



Name: Mr J Munn

Position held on Committee: Public Officer

Dated this 31st day of March 2026.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITY COLLEGE FOUNDATION (SA) INCORPORATED

Opinion

We have audited the financial report of Trinity College Foundation (SA) Incorporated ("the Foundation"), which comprises the statement of financial position as at 31 December 2025, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising material accounting policy information, other explanatory information, the statement by the committee and committee report.

In our opinion, the accompanying financial report of the Foundation presents fairly, in all material respects, the Foundation's financial position as at 31 December 2025 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Foundation in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We 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 Foundation's financial reporting responsibilities and the Foundation's constitution. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Committee Members' Responsibility for the Financial Report

The Committee Members 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 statements is appropriate to meet the requirements under the Foundation's Constitution, and is appropriate to meet the needs of the members. The Committee Members are also responsible for such internal control as they determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Advisory. Tax. Audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITY COLLEGE FOUNDATION (SA) INCORPORATED (CONT)

Committee Members' Responsibility for the Financial Report (cont)

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

Auditor's responsibility for the audit of the financial report

Our 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 our 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 Foundation's internal control.
- Conclude on the appropriateness of the Committee members' 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 Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.

Advisory. Tax. Audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITY COLLEGE FOUNDATION (SA) INCORPORATED (CONT)

Auditor's responsibility for the audit of the financial report (cont)

- 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.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

Nexia Edwards Marshall

Nexia Edwards Marshall
Chartered Accountants



Damien Pozza
Partner

Adelaide
South Australia

31 March 2026

Advisory. Tax. Audit.

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