

# Financial Report

Sandro Demaio Foundation Ltd  
ABN 67 624 034 591  
For the year ended 30 June 2022

Prepared by Argentino Lee

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# Income Statement

## Sandro Demaio Foundation Ltd For the year ended 30 June 2022

	NOTES	2022	2021
<b>Income</b>			
<b>Revenue/Receipts</b>			
<b>Donations &amp; Bequests</b>			
Contributions		-	6,775
Donations - Unrestricted		100	15,000
<b>Total Donations &amp; Bequests</b>		<b>100</b>	<b>21,775</b>
<b>Revenue from Goods &amp; Services</b>			
Sales of Goods & Services		41,000	22,239
Membership Fees (Friends of the Festival)		-	957
<b>Total Revenue from Goods &amp; Services</b>		<b>41,000</b>	<b>23,196</b>
<b>Revenue from Government</b>			
JobKeeper		-	6,000
Grant Income		508	2,708
<b>Total Revenue from Government</b>		<b>508</b>	<b>8,708</b>
<b>Total Revenue/Receipts</b>		<b>41,608</b>	<b>53,679</b>
<b>Total Income</b>		<b>41,608</b>	<b>53,679</b>
<b>Total Income</b>			
		<b>41,608</b>	<b>53,679</b>
<b>Operating Expenses</b>			
<b>Salaries &amp; Wages</b>			
Wages and Salaries		20,192	11,298
Superannuation		2,169	802
<b>Total Salaries &amp; Wages</b>		<b>22,361</b>	<b>12,100</b>
<b>Other Expenses</b>			
Bank Fees		80	94
Computer Expenses		732	677
Event Costs		53,445	2,800
Insurance		1,690	409
Marketing & communications		-	1,200
Other Expenses		820	-
Software Subscriptions		2,663	3,142
Telephone & Internet		-	579
Travel and Accommodation		49	49
<b>Total Other Expenses</b>		<b>59,479</b>	<b>8,951</b>
<b>Total Operating Expenses</b>		<b>81,841</b>	<b>21,050</b>
<b>Net Surplus/(Deficit)</b>		<b>(40,232)</b>	<b>32,629</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Balance Sheet

## Sandro Demaio Foundation Ltd As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
<b>Assets</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
Sandro Demaio Foundation		28,566	67,319
<b>Total Bank Accounts</b>		<b>28,566</b>	<b>67,319</b>
Accounts Receivable		7,500	-
Inventory		64	64
<b>Total Current Assets</b>		<b>36,130</b>	<b>67,383</b>
<b>Total Assets</b>		<b>36,130</b>	<b>67,383</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
PAYG Withholdings Payable		4,385	(4,444)
Superannuation Payable		150	-
Wages Payable - Payroll		-	-
<b>Total Current Liabilities</b>		<b>4,535</b>	<b>(4,444)</b>
<b>Total Liabilities</b>		<b>4,535</b>	<b>(4,444)</b>
<b>Net Assets</b>		<b>31,595</b>	<b>71,827</b>
<b>Equity</b>			
Retained Funds		31,595	71,827
<b>Total Equity</b>		<b>31,595</b>	<b>71,827</b>

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