Mornington Peninsula Shire

MORNINGTON PENINSULA CEMETERY TRUST MEETING

TUESDAY, 18 AUGUST 2026

1:00 PM

MUNICIPAL OFFICES
BESGROVE STREET, ROSEBUD

TABLE OF CONTENTS

Mornington Peninsula Cemetery Trust

Financial Report

For the period ended 30 June 2026

Comprehensive Income Statement

	Notes	Actual YTD Jun FY26 $	Year to Date Forecast $	Year to Date Variance $	Full Year FY26 Forecast $	Full Year FY25 Actuals $
Income						
Fees and User Charges:						
Land and Burial Fees	1	504,752	468,944	35,808	468,944	565,546
Plaques and Monuments Fees	1	224,295	184,210	40,085	184,210	216,159
Cremation Sites and Interments Fees	1	177,826	160,976	16,850	160,976	124,198
Memorial walls and garden - Maintenance Perpetuity Fees	1	179,490	158,829	20,661	158,829	139,500
Interest Income		93,919	58,100	35,819	58,100	58,982
Total Income		**1,180,282**	**1,031,059**	**149,223**	**1,031,059**	**1,104,385**
Expenditure						
Variable Expenditure						
Burial Costs	2	142,205	117,490	(24,715)	117,490	160,417
Plaques and Monuments Costs	2	108,134	91,762	(16,372)	91,762	118,899
Total Variable Expenditure		**250,339**	**209,252**	**(41,087)**	**209,252**	**279,316**
Fixed Expenditure						
Administration Costs		86,696	86,696	-	86,696	81,232
Auditing Fees		7,500	7,500	-	7,500	7,200
Depreciation - Buildings		5,677	4,731	(946)	4,731	5,677
Essential Works	4	55,017	48,000	(7,017)	48,000	48,315
General Maintenance	3	501,662	502,117	455	502,117	458,051
Maintenance - Plant and Equipment		3,106	3,543	437	3,543	49
Salaries & Wages		214,138	226,987	12,849	226,987	178,244
Security Services		12,127	12,127	-	12,127	11,843
Subscriptions & Memberships		1,368	1,362	(6)	1,362	1,323
Utilities		2,812	2,681	(131)	2,681	3,685
Total Fixed Expenses		**890,103**	**895,745**	**5,641**	**895,745**	**795,619**
Total Expenses		**1,140,442**	**1,104,997**	**(35,446)**	**1,104,997**	**1,074,935**
Comprehensive Result for the year		**39,841**	**(73,937)**	**113,777**	**(73,937)**	**29,450**

The above Comprehensive Income Statement should be read in conjunction with the accompanying notes

Balance Sheet

As at 30 June 2026

	Notes	Jun 2026 $	Jun 2025 $
Current Assets			
Cash and Cash Equivalents	5	605,914	347,073
Other Financial Assets	5	1,300,000	1,300,000
Receivables	6	48,838	100,489
Total Current Assets		**1,954,752**	**1,747,562**
Non-Current Assets			
Land		1,940,000	1,985,000
Building		312,800	278,180
Total Non-Current Assets		**2,252,800**	**2,263,180**
Total Assets		**4,207,552**	**4,010,742**
Current Liabilities			
Payables	7	184,049	68,478
Unearned Income		825,064	788,749
Annual Leave Provision		6,382	7,050
Long Service Leave Provision		31,876	25,508
Other		18,136	14,049
Total Current Liabilities		**1,065,507**	**903,834**
Non-Current Liabilities			
Long Service Leave Provision		-	-
Total Non-Current Liabilities		**-**	**-**
Total Liabilities		**1,065,507**	**903,834**
Net Assets		**3,142,045**	**3,106,908**
Equity			
Accumulated Surplus		341,066	486,692
Asset Revaluation Reserve		1,378,469	1,383,171
Reserve - Perpetual Maintenance		1,422,510	1,237,044
Total Equity		**3,142,045**	**3,106,908**

The above Balance Sheet should be read in conjunction with the accompanying notes

Cash Flow Statement

For the quarter ended 30 June 2026

	Notes	Jun 2026 $	Jun 2025 $
Cash Flows from Operating Activities			
Receipts (inclusive of GST, wherever applicable)			
User charges		1,157,988	1,088,439
Donatons received		-	1,636
Grants & subsidies received			
Interest		63,372	61,317
Payments (inclusive of GST, wherever applicable)			
Employee Costs		(208,438)	(960,271)
Payment to Contractors and for other services		(754,080)	(182,600)
Net cash Inflow/(Outflow) from operating activities	**8**	**258,842**	**8,521**
Cash Flows from Investing Activities			
Net movement in financial assets		-	(200,000)
Net cash inflow/(Outflow) from investing activities		-	**(200,000)**
Net cash inflow/(Outflow) from financing activities		-	-
Net increase/(decrease) in cash held		**258,842**	**(191,479)**
Cash at the beginning of the financial period		347,072	538,551
Cash at the end of the financial period	**9**	**605,914**	**347,072**

The above Cash Flow Statement should be read in conjunction with the accompanying notes.

Notes to and forming part of the quarterly Financial Report

Income Statement:

Note 1 User Charges:

User charge income for FY25/26 finished $113,404 above budget.

Details of YTD income	Q1	Q2	Q3	Apr	May	Jun	Q4 Total	Total
	$	$	$	$	$	$	$	$
Land and Burial Fees	109,816	147,229	125,838	45,988	50,889	24,993	**121,870**	**504,752**
Plaques and Monuments Fees	54,130	42,755	59,645	20,912	22,613	24,240	**67,765**	**224,295**
Cremation Sites and Interments Fees	33,004	39,567	48,702	16,339	9,499	30,716	**56,553**	**177,826**
Cemetery Fees - Perpetuity	41,130	43,230	55,385	17,405	14,800	7,540	**39,745**	**179,490**
	238,079	**272,781**	**289,570**	**100,643**	**97,800**	**87,489**	**285,933**	**1,086,363**

Note 2 Variable Expenses:

YTD variable expense exceeded budget by $41,087.

Details of YTD expenditure:	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
	$	$	$	$	$
Burial Costs	43,238	35,986	27,587	35,395	**142,205**
Plaques and Monuments Costs	30,500	23,004	25,896	28,734	**108,134**
	73,737	**58,990**	**53,483**	**64,129**	**250,339**

Note 3 General Maintenance:

YTD general maintenance expense is below budget by $455.

Details of YTD expenditure:	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
	$	$	$	$	$
General Maintenance	132,854	125,313	121,747	121,747	**501,662**

Note 4 Essential Works:

The Actual YTD expenditure break up is as follows:

	YTD Actual	Annual Forecast
	$	$
Concrete and Granite Desktops	25,438	20,000
New Gardens and Plantings	5,022	3,000
Lawn bench seating	5,020	5,000
Extension of Mornington Pavilion Garden	20,784	20,000
Geophysics - GPR Ground Penetrating radar - Grant received in March 2026	(1,248)	-
Total	**55,017**	**48,000**

Balance Sheet:

Note 5 Cash and Cash Equivalents

Refer to note 8 for detail on individual investments.

	1st Qtr Closing Balance	2nd Qtr Closing Balance	3rd Qtr Closing Balance	4th Qtr Closing Balance
Cash movement	$	$	$	$
Cash	363,054	512,819	515,987	605,914
Investments	1,300,000	1,300,000	1,300,000	1,300,000
	1,663,054	**1,812,819**	**1,815,987**	**1,905,914**
***Less:* Restricted Cash**				
Reserve - Perpetual Maintenance	1,237,044	1,237,044	1,237,044	1,422,510
	1,237,044	**1,237,044**	**1,237,044**	**1,422,510**
Total Unrestricted Cash	**426,010**	**575,775**	**578,943**	**483,403**

Note 6 Receivables

Receivables include:

	Current	30 days	60 days	90 days	Total
Cemetery Debtors	23,716	-	3	-	23,719
Interest Receivable	25,119	-	-	-	25,119
	48,835	**-**	**3**	**-**	**48,838**

Note 7 Payables

Payables include:

	Total
Inter Entity (Cemetery owes Shire)	146,655
Quarterly accrual burial costs and dayworks (invoice not yet received)	37,394
	184,049

Cash Flow Statement:

Note 8 Reconciliations of cash flow from operating activities

Reconciliation of cash flow from operating activities:

	$
Operating result	39,841
Add: Depreciation	5,677
(Increase)/decrease in Receivables & Other Current Assets	51,651
(Increase)/decrease in Accrued Salary	0
Increase/(decrease) in Payables	139,135
Increase/(decrease) in Trust Funds and Deposits	0
Increase/(decrease) in Prepaid Income	36,315
Increase/(decrease) in Annual Leave Provision	(668)
Increase/(decrease) in Long Service Leave Provision	6,367
	278,318

Note 9 Cash at the end of the financial period

Cash Assets include:

Type	Date Maturing	Interest rate	$
At Call		3.60%	605,914
Term Deposit	28/07/2026	3.85%	300,000
Term Deposit	12/10/2026	4.30%	400,000
Term Deposit	15/12/2026	5.20%	200,000
Term Deposit	10/03/2027	4.75%	400,000
			1,905,914

Mornington Peninsula Cemetery Trust Emissions Inventory

September 2025

Reporting period: 2024/25

Emissions Inventory

Emission source	Scope	Volume	Unit	Emissions Factor	Unit	Emissions (t CO2-e)
Electricity consumption	2 & 3	1,293	kWh	0.87	kg CO2-e/kWh	1.13
Water consumption	1	525	kL	0.89	kg CO2-e/GJ	0.47
Business travel (fuel use)	1	266	L	67.8	kg CO2-e/GJ	0.62
Staff commuting (fuel use)	3	1,554	L	67.8	kg CO2-e/GJ	3.60
Total						**5.81**

Exclusions

Excluded emission sources	Description	Justification
Contractor fuel use	Fuel used by plant and equipment for grounds maintenance and excavations	Data specific to cemetery operations is not accessible. Fuel used for grounds maintenance is captured under contractor fuel use in the Shire's emissions profile.

Abstract of accounts 2025-26

Submitted in accordance with s. 52 /s. 57 of the *Cemeteries and Crematoria Act 2003*. Due 1 September 2026.

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Cemetery trust name	Mornington Peninsula Cemetery Trust

General account/s

Income	$	¢
Balance in bank at start of financial year	347,073	
Cash in hand at start of financial year		
Investments at start of financial year	1,300,000	
Interest received*	63,372	
Fees received for cemetery products/ services (graves, memorials, interments, etc.)*	1,086,363	
Other income*		
Transfers from perpetual maintenance account/s	36,314	
Department of Health grants		
Other grants and donations		
Unpresented cheques		
Total	2,833,123	

Expenditure	$	¢
Secretary and other administrative staff**	208,438	
Grounds staff**		
Gravedigging**	142,205	
Contractors**	321,931	
Memorialisation**	86,009	
Office expenses**	94,196	
Buildings (new construction)**	14,976	
Insurance**		
Works (new areas, repairs, fencing, drainage, etc.)**	58,087	
Other expenses**	1,368	
Balance in bank at end of financial year	605,914	
Cash in hand at end of financial year		
Investments at end of financial year	1,300,000	
Total	2,833,123	

VICTORIA State Government | Department of Health

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☐ Confirm the **totals of the income and expenditure columns are equal**. A discrepancy between the two column totals may indicate an error in the recorded data.

☐ Confirm **bank statement/s displaying the closing bank and investment balances** are attached.

☐ Confirm a **review** or **audit** is attached**, if the trust meets the threshold**. See *Abstract of accounts instructions and checklist 2025-26* for threshold.

Perpetual maintenance account/s

Complete this section if your trust has a separate account/s designated for perpetual maintenance funds. Do not re-enter bank account or investment information already entered in the 'General account' section.

Income	$	¢
Balance at start of financial year		
Interest received		
New funds received		
Total		

Expenditure	$	¢
Expenditure / transfer to general account		
Balance at end of financial year		
Total		

☐ Confirm the **totals of the income and expenditure columns are equal**. A discrepancy between the two column totals may indicate an error in the recorded data.

☐Confirm **bank statement/s displaying the closing perpetual maintenance account/s balances** are attached.

Assets and liabilities

Record the total value of assets in each category. If the trust has no assets or liabilities, enter a zero at both totals.

Assets	$
Key structures (Examples: office, mausoleum, chapel, toilet facility, niche wall)	265,200
Minor structures (Examples: rotunda, shed, seating)	47,600
Major machinery (Examples: tractor, ride-on mower)	
Small machinery (Examples: computer, grave shoring)	
Miscellaneous equipment (Examples: hand tools, wheelbarrow)	
Total	**312,800**

Liabilities	$
Monies owed to a third party	184,049
Monies committed to expenditure	1,422,510
Other	
Total	**1,606,559**

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Right of interment (ROI) and interment information

Cemetery name	MORNINGTON CEMETERY

Where accurate numbers are not available, please provide estimates.

If your trust manages multiple cemeteries (active or closed), please provide information for each site in a separate table by making copies of this page.

Bodily remains

Question	Response
Number of ROI for bodily remains (at-need) sold in 2025-26	50
Number of ROI for bodily remains (pre-need) sold in 2025-26	0
Number of interments of bodily remains (first burial in a plot) in 2025-26	51
Number of interments of bodily remains (second or subsequent burial in a plot) in 2025-26	44

Cremated remains

Question	Response
Number of ROI for cremated remains (both at-need and pre-need) sold in 2025-26	56
Number of interments of cremated remains (in graves and memorials such as niche walls) in 2025-26	78

Cemetery Capacity

Question	Response
Total number of bodily remains interred since the establishment of all cemeteries	8506
Number of unsold ROI for bodily remains at 30 June 2026 Include the estimated number of plots that could be created in areas of the cemetery that have the potential to be developed. The department collects this information to understand the remaining burial capacity in Victorian cemeteries.	UNKNOWN
Estimate how many more years there will be ROI for bodily remains (at-need) available for sale in the cemetery (including in areas that are yet to be developed)	20 YEARS

Right of interment (ROI) and interment information

Cemetery name	TYABB/HASTINGS CEMETERY

Where accurate numbers are not available, please provide estimates.

If your trust manages multiple cemeteries (active or closed), please provide information for each site in a separate table by making copies of this page.

Bodily remains

Question	Response
Number of ROI for bodily remains (at-need) sold in 2025-26	2
Number of ROI for bodily remains (pre-need) sold in 2025-26	0
Number of interments of bodily remains (first burial in a plot) in 2025-26	2
Number of interments of bodily remains (second or subsequent burial in a plot) in 2025-26	3

Cremated remains

Question	Response
Number of ROI for cremated remains (both at-need and pre-need) sold in 2025-26	1
Number of interments of cremated remains (in graves and memorials such as niche walls) in 2025-26	8

Cemetery Capacity

Question	Response
Total number of bodily remains interred since the establishment of all cemeteries	8506
Number of unsold ROI for bodily remains at 30 June 2026 Include the estimated number of plots that could be created in areas of the cemetery that have the potential to be developed. The department collects this information to understand the remaining burial capacity in Victorian cemeteries.	UNKNOWN
Estimate how many more years there will be ROI for bodily remains (at-need) available for sale in the cemetery (including in areas that are yet to be developed)	50+ YEARS

Right of interment (ROI) and interment information

Cemetery name	DROMANA CEMETERY

Where accurate numbers are not available, please provide estimates.

If your trust manages multiple cemeteries (active or closed), please provide information for each site in a separate table by making copies of this page.

Bodily remains

Question	Response
Number of ROI for bodily remains (at-need) sold in 2025-26	0
Number of ROI for bodily remains (pre-need) sold in 2025-26	0
Number of interments of bodily remains (first burial in a plot) in 2025-26	2
Number of interments of bodily remains (second or subsequent burial in a plot) in 2025-26	3

Cremated remains

Question	Response
Number of ROI for cremated remains (both at-need and pre-need) sold in 2025-26	13
Number of interments of cremated remains (in graves and memorials such as niche walls) in 2025-26	14

Cemetery Capacity

Question	Response
Total number of bodily remains interred since the establishment of all cemeteries	8506
Number of unsold ROI for bodily remains at 30 June 2026 Include the estimated number of plots that could be created in areas of the cemetery that have the potential to be developed. The department collects this information to understand the remaining burial capacity in Victorian cemeteries.	NIL
Estimate how many more years there will be ROI for bodily remains (at-need) available for sale in the cemetery (including in areas that are yet to be developed)	NIL

Right of interment (ROI) and interment information

Cemetery name	FLINDERS CEMETERY

Where accurate numbers are not available, please provide estimates.

If your trust manages multiple cemeteries (active or closed), please provide information for each site in a separate table by making copies of this page.

Bodily remains

Question	Response
Number of ROI for bodily remains (at-need) sold in 2025-26	9
Number of ROI for bodily remains (pre-need) sold in 2025-26	0
Number of interments of bodily remains (first burial in a plot) in 2025-26	17
Number of interments of bodily remains (second or subsequent burial in a plot) in 2025-26	5

Cremated remains

Question	Response
Number of ROI for cremated remains (both at-need and pre-need) sold in 2025-26	4
Number of interments of cremated remains (in graves and memorials such as niche walls) in 2025-26	12

Cemetery Capacity

Question	Response
Total number of bodily remains interred since the establishment of all cemeteries	8506
Number of unsold ROI for bodily remains at 30 June 2026 Include the estimated number of plots that could be created in areas of the cemetery that have the potential to be developed. The department collects this information to understand the remaining burial capacity in Victorian cemeteries.	UNKNOWN
Estimate how many more years there will be ROI for bodily remains (at-need) available for sale in the cemetery (including in areas that are yet to be developed)	100+

Statutory declarations

Three trust members (the chairperson and two other trust members) must execute a statutory declaration.

Statutory declaration – trust member 1 (chairperson)

Name:	
Address:	
Occupation:	

I, (name, address and occupation stated above), make the following statutory declaration under the **Oaths and Affirmations Act 2018**:

The above abstract of accounts for the financial year 2025-26 is true and correct for the trust mentioned below.

Cemetery trust:	

I declare that the contents of this statutory declaration are true and correct and I make it knowing that making a statutory declaration that I know to be untrue is an offence.

Signature of person making declaration:	
Declared at: **(City, town or suburb in the state of Victoria)**	
Date:	

Statutory declaration witness

Note: See Checklist for details on how to witness statutory declarations remotely via audio visual link.
Note: Stamp of name, capacity and/or address accepted in table below.

Name:	
Capacity in which authorised to witness statutory declaration:	
Address:	

I, (name, capacity and address stated or stamped above), am an authorised statutory declaration witness* and I sign this document in the presence of the person making the declaration:

Signature of statutory declaration witness:	
Date:	

*A person authorised under s. 30(2) of the **Oaths and Affirmations Act 2018** to witness the signing of a statutory declaration

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Statutory declaration – trust member 2

Name:	
Address:	
Occupation:	

I, (name, address and occupation stated above), make the following statutory declaration under the **Oaths and Affirmations Act 2018**:

The above abstract of accounts for the financial year 2025-26 is true and correct for the trust mentioned below.

Cemetery trust:	

I declare that the contents of this statutory declaration are true and correct and I make it knowing that making a statutory declaration that I know to be untrue is an offence.

Signature of person making declaration:	
Declared at: **(City, town or suburb in the state of Victoria)**	
Date:	

Statutory declaration witness

Note: See Checklist for details on how to witness statutory declarations remotely via audio visual link.
Note: Stamp of name, capacity and/or address accepted in table below.

Name:	
Capacity in which authorised to witness statutory declaration:	
Address:	

I, (name, capacity and address stated or stamped above), am an authorised statutory declaration witness* and I sign this document in the presence of the person making the declaration:

Signature of statutory declaration witness:	
Date:	

*A person authorised under s. 30(2) of the **Oaths and Affirmations Act 2018** to witness the signing of a statutory declaration

Statutory declaration – trust member 3

Name:	
Address:	
Occupation:	

I, (name, address and occupation stated above), make the following statutory declaration under the **Oaths and Affirmations Act 2018**:

The above abstract of accounts for the financial year 2025-26 is true and correct for the trust mentioned below.

Cemetery trust:	

I declare that the contents of this statutory declaration are true and correct and I make it knowing that making a statutory declaration that I know to be untrue is an offence.

Signature of person making declaration:	
Declared at: (City, town or suburb in the state of Victoria)	
Date:	

Statutory declaration witness

Note: See Checklist for details on how to witness statutory declarations remotely via audio visual link.
Note: Stamp of name, capacity and/or address accepted in table below.

Name:	
Capacity in which authorised to witness statutory declaration:	
Address:	

I, (name, capacity and address stated or stamped above), am an authorised statutory declaration witness* and I sign this document in the presence of the person making the declaration:

Signature of statutory declaration witness:	
Date:	

*A person authorised under s. 30(2) of the **Oaths and Affirmations Act 2018** to witness the signing of a statutory declaration

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Submission

Under s. 52(3) of the *Cemeteries and Crematoria Act 2003*, a cemetery trust must submit a report for each financial year to the Secretary of the Department of Health by 1 September in the following financial year.

End of financial year bank, investment and perpetual maintenance account statements must be provided with this form and emailed to the Divisional Portfolio Entity and Appointments Advisory Unit at <cemeteries@health.vic.gov.au>.

Email is the department's preferred method to receive the abstract and accompanying documents. If you do not have access to email, the documents can be posted to:

The Manager
Divisional Portfolio Entity and Appointments Advisory Unit
Department of Health
GPO Box 4057
MELBOURNE VIC 3001

To receive this document in another format, phone 1800 034 280, using the National Relay Service 13 36 77 if required, or Divisional Portfolio Entity and Appointments Advisory Unit <cemeteries@health.vic.gov.au>.

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Available at Class B cemetery trust financial reporting and financial procedures <https://www.health.vic.gov.au/cemeteries-and-crematoria/class-b-cemetery-trust-financial-reporting-and-procedures>

Mornington Peninsula Cemetery Trust	2026

Financial Report For the year end 30 June 2026

Table of Contents

Financial Statements

Notes to the Financial Statements

MORNINGTON PENINSULA CEMETERY TRUST

Statement by the Trustees and the Executive Officer

In our opinion:

(a) the accompanying financial report comprising the Statement of Profit and Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and notes to the financial statements, presents fairly the results of the financial transactions of the Mornington Peninsula Cemetery Trust for the year ended 30 June 2026 and sufficiently explains the financial position at that date; and

(b) The financial report is prepared in accordance with significant accounting policies outlined in Note 1 to the financial statements and the requirements of the Cemeteries and Crematoria Act 2003.

At the date of signing the financial report, we are not aware of any circumstances that would render any particulars included in the financial report to be misleading or inaccurate.

…………………………

Cr Kate Roper

…………………………

Cr Stephen Batty

…………………………

Cr Paul Pingiaro

…………………………

Chelsea Wilson
Executive Officer – Mornington Peninsula Cemetery Trust

Rosebud
Dated: 18 August 2026

HOLDING PAGE FOR AUDITORS REPORT

Statement of profit or loss and other comprehensive income

For the financial year ended 30 June 2026

	Note	2026 $	2025 $
Income			
User charges	**2**	1,086,363	1,043,767
Donations Received		-	1,636
Interest		93,919	58,982
Total Income		**1,180,282**	**1,104,385**
Expenses			
Administration- MPS	**3**	86,696	81,232
Audit Services	**4**	7,500	7,200
Burials	**5**	142,205	160,417
Dayworks	**5**	22,125	24,302
Depreciation		5,677	5,677
Essential Works	**6**	55,017	48,315
Ground Maintenance	**5**	504,732	458,051
Memberships and subscription		1,368	1,323
Plaques & Memorials	**5**	86,009	94,597
Salaries & Wages		214,138	178,244
Security		12,127	11,843
Tools & Equipment		36	49
Utilities		2,812	3,685
Total Expenses		**1,140,442**	**1,074,935**
Surplus / (Deficit)		**39,841**	**29,450**
Other Comprehensive Income			
Gain on the revaluation on Land and Buildings		(4,703)	-
Total Other Comprehensive Income		**(4,703)**	**-**
Total Comprehensive Income / (Loss) for the year		**35,138**	**29,450**

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Statement of Financial Position

For the financial year ended 30 June 2026

	Note	2,026 $	2,025 $
Assets			
Current Assets			
Cash and Cash Equivalents	7	605,914	347,073
Financial Assets	8	1,300,000	1,300,000
Receivables	8	48,838	100,489
Total Current Assets		**1,954,752**	**1,747,561**
Non-Current Assets			
Land	9	1,940,000	1,985,000
Building	9	312,800	278,180
Total Non-Current Assets		**2,252,800**	**2,263,180**
Total Assets		**4,207,552**	**4,010,741**
Liabilities			
Current Liabilities			
Payables	10	184,049	68,478
Unearned Income	11	825,064	788,749
Annual Leave Provision	12	6,382	7,050
Long Service Leave Provision	12	31,876	25,508
Other	10	18,136	14,049
Total Current Liabilities		**1,065,507**	**903,834**
Total Liabilities		**1,065,507**	**903,834**
NET ASSETS		**3,142,045**	**3,106,907**
EQUITY			
Accumulated Surplus		341,066	486,691
Asset Revaluation Reserve	13	1,378,469	1,383,171
Perpetual Maintenance Reserve	14	1,422,510	1,237,044
Total Equity		**3,142,045**	**3,106,907**

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity
For the financial year ended 30 June 2026

	Accumulated Surplus $	Asset Revaluation Reserve $	Perpetual Maintenance Reserve $	Total Equity $
Balance at 1 July 2025	486,691	1,383,171	1,237,044	3,106,907
Net result for the year	39,841	-	-	39,841
Transfer from Reserves	(185,466)	-	185,466	-
Revaluation of land and buildings	-	(4,703)	-	(4,703)
Balance at 30 June 2026	**341,066**	**1,378,469**	**1,422,510**	**3,142,045**
Balance at 1 July 2024	601,159	1,383,171	1,093,126	3,077,457
Net result for the year	29,450	-	-	29,450
Transfer from Reserves	(143,918)	-	143,918	-
Revaluation of land and buildings	-	-	-	-
Balance at 30 June 2025	**486,691**	**1,383,171**	**1,237,044**	**3,106,907**

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows

For the financial year ended 30 June 2026

	Note	2026 $	2025 $
Cash Flows from Operating Activities			
Receipts (inclusive of GST, wherever applicable)			
User charges		1,157,988	1,088,439
Donations received		-	1,636
Interest		63,372	61,317
Payments (inclusive of GST, wherever applicable)			
Payment to Contractors and for other services		(754,080)	(960,271)
Employee Costs		(208,438)	(182,600)
Net cash inflow from operating activities		**258,842**	**8,521**
Cash Flows from Investing Activities			
Payments for investments		-	(200,000)
Net cash inflow/(outflow) from investing activities		**-**	**(200,000)**
Net increase (decrease) in cash and cash equivalents	**15**	258,842	(191,479)
Cash and cash equivalents at the beginning of the Financial Year		347,072	538,551
Cash and cash equivalents at the end of the Financial Year	**7**	**605,914**	**347,072**

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

Mornington Peninsula Cemetery Trust
Notes to the Financial Statements
For the year ended 30 June 2026

Establishment of the Trust

The Dromana, Flinders, Mornington and Tyabb Cemetery Trusts were abolished, and the assets and liabilities transferred to the Mornington Peninsula Cemetery Trust effective from 16 September 1997.

Note 1 Summary of Significant Accounting Policies

a) Basis of Preparation

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Cemeteries and Crematoria Act 2003. The Members of Trust have determined that the Trust is not a reporting entity because there are no users dependent on general purpose financial statements.

The financial statements have been prepared in accordance with the requirements of the Cemeteries and Crematoria Act 2003 and the following Australian Accounting Standards:

AASB 101: Presentation of Financial Statements;
AASB 107: Statement of Cash Flows;
AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors;
AASB 1048: Interpretation of Standards; and
AASB 1054: Australian Additional Disclosures.

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

The financial statements have been prepared on an accruals basis and are based on historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements.

b) Critical accounting estimates

The Trustees evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Trust.

The key estimate applied by the Trustee is impairment. The Trust assesses impairment at each reporting date by evaluating conditions specific to the Trust that may lead to impairment of assets. Where an impairment indicator exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

No impairment has been recognised in respect of assets.

c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

d) Depreciation

Depreciation is calculated on a straight-line basis to write off the net cost of the Building over its useful life. The depreciation rate in use is listed below and remains unchanged from the previous year:

Building 2%

e) Determination of fair values

Consistent with AASB 13 Fair Value Measurement, the Trust determines the policies and procedures for both recurring fair value measurements such as property, plant and equipment, investment properties and financial instruments, and for non-recurring fair value measurements such as non-financial physical assets held for sale, in accordance with the requirements of AASB 13 and the relevant FRDs.

When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

f) Employee Benefits

Provision is made for the Trust's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Both annual leave and long service leave are recognised within the provisions liability. Employee benefits on costs such as payroll tax, and workers compensation are recognised separately from the provision for employee benefits.

Short-term employee benefits

Provision is made for the Trust's obligation for short-term employee benefits. Short-term employee benefits are defined as benefits (other than termination benefits) expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the obligation is settled.

Long service leave benefits

Unconditional long service leave is disclosed in the notes to the financial statements as current liabilities; even where the Trust does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

Conditional LSL is disclosed as a non current liability. There is an unconditional right to deter the settlement of the entitlement until the employee has completed the requisite years of service. This non current LSL liability is measured at present value.

The components of Long Service Leave liability are measured at:

- Nominal value if the Trust expects to wholly settle within 12 months; and
- Present value if the Trust does not expect to wholly settle within 12 months.

Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as a part of employee benefit expense.

g) Essential Works

Essential works represent expenditure incurred in maintaining cemetery assets. They do not add value to the assets and are therefore expensed when incurred.

h) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of Good and Services Tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the balance sheet are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the Australian Taxation Authority is included with other receivables or payables in the balance sheet.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from or payable to the ATO are classified as operating cash flow.

i) Impairment of assets

At each reporting date, the Trust reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit and loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows, and when the Trust would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an asset's class, the Trust estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of assets to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of assets.

j) Unearned Income

All fees and charges received in advance of need for services are brought to account as income in the year in which the individual service is provided.

k) Buildings

Buildings are initially measured at cost and subsequently measured at fair value.

l) Land

The method of valuation is the Highest and Best Use of the site (fair market value) and then a discounting allowance for the restricted nature of the site in zoning and use of the land.

The discount allowance for the restricted nature of the site 95% due to community service obligations. That is, the final value equates to 5% of the fair market value of the englobo value. This is in accordance with the Valuer General (VGV) Guidance Note - Methodology for the Valuation of Victorian Cemeteries for financial reporting purposes March 2007.

For the purpose of fair value disclosures, the Trust has determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

m) Revenue recognition

User charges are recognised at the point of service delivery. At this point the Trust gains control over the right to be compensated for services rendered and the receipt of compensation becoming probable. User charges include revenues from burials, plaques, monumental fees, memorial walls and gardens, and ashes interment.

Interest income is recognised as revenue when earned.

All revenue is stated net of the amount of GST.

n) Change in accounting standards and accounting policy

There have been no changes to accounting policies in the 2025-26 year.

There are no pending accounting standards that are likely to have a material impact on the Trust.

o) Comparative figures

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Notes to the Financial Statements

For the year ended 30 June 2026

		2026 $	2025 $
2	**USER CHARGES**		
	Land and Burial Fees	504,752	565,546
	Plaques and Monuments Fees	224,295	214,522
	Cremation Sites and Interments Fees	177,826	124,199
	Memorial Walls and Garden - Maintenance Perpetuity Fees	179,490	139,500
	Total User Charges	**1,086,363**	**1,043,767**
3	**ADMINISTRATION**		
	Mornington Peninsula Shire for administration services	86,696	81,232
	Total Administration	**86,696**	**81,232**
4	**AUDIT SERVICES**		
	Auditing Fees	7,500	7,200
	Total Audit Services	**7,500**	**7,200**

In the current and prior year, Peninsula Audit Pty Ltd (formerly named Shepard Webster & O'Neil Audit Pty Ltd) were auditors for the Trust.

		2026 $	2025 $
5	**GENERAL MAINTENANCE**		
	Burials	142,205	160,417
	Day Works	22,125	24,302
	Ground maintenance	504,732	458,051
	Plaques and Memorials	86,009	94,597
	Total General Maintenance	**755,071**	**737,367**

General maintenance for the Trust is performed by the Mornington Peninsula Shire who has contracted with Ventia Australia Pty Ltd for digging and ground maintenance works.

		2026 $	2025 $
6	**ESSENTIAL WORKS**		
	Mornington	53,337	48,315
	Tyabb	1,679	
	Total Essential Works	**55,017**	**48,315**
7	**CASH AND CASH EQUIVALENTS**		
	Cash on Hand	605,914	347,073
	Total Cash And Cash Equivalents	**605,914**	**347,073**
	Intended allocations		
	Although not externally restricted, the following amount has been allocated for specific future purpose:		
	Cash held for Perpetuity Maintenance Reserve	1,422,510	1,237,044
		1,422,510	**1,237,044**
	Cash and cash equivalents include cash, term deposits are included in Note 8.		
8	**RECEIVABLES & OTHER CURRENT ASSETS**		
	Term Deposits	1,300,000	1,300,000
	Total Financial Assets	**1,300,000**	**1,300,000**
	Interest Receivable	25,119	18,135
	Receivables	23,719	82,354
	Total Receivables	**48,838**	**100,489**

9 LAND & BUILDINGS

	2026 $	2025 $
Land		
Balance at beginning of financial year	1,985,000	1,985,000
Revaluation Increase (Decrease)	(45,000)	-
Balance at end of financial year	1,940,000	1,985,000
Buildings		
Valuation		
Balance at beginning of financial year	278,180	283,857
Depreciation expense for the year	(5,677)	(5,677)
Revaluation surplus	40,297	-
Balance at end of financial year	312,800	278,180
Accumulated depreciation and accumulated impairment losses		
Balance at beginning of financial year	5,677	-
Depreciation expense for the year	5,677	5,677
Revaluation adjustments	(11,354)	-
Balance at end of financial year	-	5,677
Net book value	312,800	278,181
Total Land & Buildings	**2,252,800**	**2,263,181**

		2026 $	2025 $
10	PAYABLES		
	Accrued Expenses	37,394	19,639
	Trade Payables	146,655	48,839
	Total Payables	**184,049**	**68,478**
	GST Payable	18,136	14,049
	Total Other Current Liabilities	**18,136**	**14,049**
11	UNEARNED INCOME		
	Reservations for grave sites:		
	Tyabb	38,504	38,504
	Flinders	302,093	310,015
	Dromana	35,774	35,774
	Mornington	11,020	12,820
	Walls:		
	Dromana	45,351	43,354
	Mornington	50,606	52,111
	Flinders	11,526	10,246
	Gardens:		
	Mornington	246,895	222,260
	Dromana	83,295	63,665
	Total Unearned Income	**825,064**	**788,749**

12 PROVISION FOR EMPLOYEE BENEFITS

Liabilities for wages and salaries, including non-monetary benefits, and annual leave are all recognised in the provision for employee benefits as 'current liabilities', because the cemetery trust does not have an unconditional right to defer settlements of these liabilities.

Depending on the expectation of the timing of settlement, liabilities for wages and salaries and annual leave are measured at:

Undiscounted value – if the cemetery trust expects to wholly settle within 12 months; or
Present value – if the cemetery trust does not expect to wholly settle within 12 months.

Liability for Long Service Leave (LSL) is recognised in the provision for employee benefits.
Unconditional LSL is disclosed in the notes to the financial statements as a current liability; even where the cemetery trust does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

Undiscounted value – if the cemetery trust expects to wholly settle within 12 months; and
Present value – if the cemetery trust does not expect to wholly settle within 12 months (undiscounted).
Conditional LSL is disclosed as a non-current liability. There is an unconditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL liability is measured at present value.

	2026 $	2025 $
Annual Leave Provision:		
Balance at beginning of the year	7,050	16,922
Increment / (Decrement) in the provision for Annual Leave	(668)	(9,872)
Balance at end of the financial year - current	6,382	7,050
Long Service Leave Provision:		
Balance at beginning of the year	25,508	19,992
Increment / (Decrement) in the provision for Long Service Leave	6,368	5,516
Balance at end of the financial year - current	31,876	25,508
Total Provision For Employee Benefits	**38,258**	**32,559**

		2026 $	2025 $
13	**ASSET REVALUATION RESERVE**		
	Land:		
	Balance at beginning of the year	1,065,000	1,065,000
	Increment on the Revaluation of Land assets	(45,000)	-
	Balance at end of the financial year	1,020,000	1,065,000
	Buildings:		
	Balance at beginning of the year	318,172	318,172
	Increment on the Revaluation of Land assets	40,297	-
	Balance at end of the financial year	358,469	318,172
	Total Asset Revaluation Reserve	**1,378,469**	**1,383,171**
14	**PERPETUAL MAINTENANCE RESERVE**		
	Perpetual Maintenance Reserve:		
	Balance at beginning of the year	1,237,044	1,093,127
	Transfer from accumulated Surplus	185,466	143,918
	Balance at end of the financial year	**1,422,510**	**1,237,044**

The perpetual maintenance reserve consists of a perpetuity fund, set aside for the Mornington Peninsula Cemetery Trust to generate enough funds to meet its ongoing maintenance obligations into perpetuity, once the cemeteries are closed.

		2026 $	2025 $
15	**RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES**		
	Operating result	39,841	29,450
	Add: Depreciation	5,677	5,677
	(Increase) / Decrease in Receivables and Other Assets	51,651	(14,890)
	Increase / (Decrease) in Payables	119,658	(13,080)
	Increase / (Decrease) in Prepaid Income	36,315	5,719
	Increase / (Decrease) in Annual Leave Provision	(668)	(9,872)
	Increase / (Decrease) in Long Service Leave Provision	6,367	5,516
	Cash flow from operating activities	**258,842**	**8,521**

16 FINANCIAL RISK MANAGEMENT

The Trust's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable and payable.

The Trust's overall risk management strategy seeks to assist the trust in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed on a regular basis. These include the use of credit risk policies and future cash flow requirements.

The main risks the trust is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

The Trust adopts a policy of ensuring surplus cash is invested at a fixed rate. This is achieved by entering in to fixed-rate short term instruments. The Trust has no borrowings.

At the reporting date, the interest profile of the Trust's interest-bearing financial instruments

Financial Instruments Profile

	2026 $	2025 $
Variable rate instruments:		
Financial assets	605,914	347,073
	605,914	**347,073**
Fixed rate instruments:		
Financial assets	1,300,000	1,300,000
	1,300,000	**1,300,000**

The trust manages liquidity risk by monitoring expected cash inflows on trade and other receivables together with expected cash outflows on trade and other payables.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

There is no material amounts of collateral held as security at 30 June 2026 (30 June 2025: None).

Credit risk is managed and reviewed regularly by the trust. It arises from exposure to customers and deposits with financial institutions. The trust monitors credit risk by actively assessing the rating quality and liquidity of counter parties:

- Only banks with an A rating and financial institutions, where an A rating are utilised;
- All potential members are rated for credit worthiness taking into account their particular circumstances and financial standing; and
- Customers that do not meet the trust's strict credit policies may only purchase in Cash or using recognised credit cards.

16 FINANCIAL RISK MANAGEMENT CONTINUED

At year end the trust does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered in by the trust.

The trade receivables balances at 30 June 2026 and 30 June 2025 do not include any counterparties with external credit ratings. Customers are assessed for credit worthiness using the criteria detailed above.

The net fair value of other assets and liabilities approximates their carrying value. The trust holds no financial assets where the carrying amount exceeds net fair value.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

17 RELATED PARTY TRANSACTIONS

The Mornington Peninsula Shire Council is the Trustee for the Mornington Peninsula Cemetery Trust. The Mornington Peninsula Cemetery Trust has entered into transactions with the trustee and amount payable to the Trustee is disclosed as 'Trade Payables' in Note 10.

Mornington Peninsula Shire

5 August 2026

Mr David A. Szepfalusy
C/- Peninsula Audit Pty Ltd
31 Beach Street
FRANKSTON VIC 3199

Dear David,

RE: MORNINGTON PENINSULA CEMETERY TRUST 30 JUNE 2026 AUDIT

This representation letter is provided in connection with your audit of the financial report of the Mornington Peninsula Cemetery Trust for the year ended 30 June 2026, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with Accounting Standards in Australia and Australian Accounting Interpretations (and, when appropriate, relevant statutory and other requirements).

We acknowledge our responsibility for ensuring the financial report is presented fairly in accordance with the accounting policies described in Note 1 to the financial report, and *Cemeteries and Crematoria Act 2003* and Regulations, and confirm that the financial report is free of material misstatements, including omissions.

We confirm to the best of our knowledge and belief, the following representation made to you during your audit.

1. We have made available to you:
   (a) All financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and
   (b) Minutes of all meetings
2. We understand that the term “fraud” includes misstatements resulting from fraudulent financial reporting and misstatements resulting from misappropriation of assets. Misstatements resulting from fraudulent financial reporting involve intentional misstatements or omissions of amounts or disclosures in financial reports to deceive financial report users. Misstatements resulting from misappropriations of assets involve the theft of a Trust’s assets, often accompanied by false or misleading records or documents in order to conceal the fact that the assets are missing or have been pledged without proper authorisation.

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3. There:
   (a) has been no fraud, error or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure;
   (b) has been no fraud, error or non-compliance with laws and regulations that could have a material effect on the financial report; and
   (c) have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report
4. We acknowledge our responsibility for the design and implementation of internal control to prevent and detect error. We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial reports, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
5. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial report as a whole.
6. There have been no changes during the period in the Trust's accounting policies and practices, other than as disclosed in Note 1 to the financial statements.
7. We have no plans or intentions that may materially affect the carrying values, or classifications, or assets and liabilities.
8. The Trust has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.
9. Except as disclosed in notes to the financial statements, no events have occurred subsequent to the balance date that would require adjustment to, or disclosure in, the financial report.
10. We have disclosed to the auditor all significant facts related to any frauds or suspected frauds known to management that may affect the Trust.
11. There were no defaults of principal, interest, sinking fund or redemption provisions with respect to any borrowings, credit arrangements or any breach of covenant of a related deed or agreements.
12. Except as reflected in the Statement of Financial Position there were no agreements under which any of the liabilities of the Trust had been subordinated to any other of its liabilities, nor were any receivables owned by the Trust subordinated to any other liabilities to the debtor companies.
13. There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
14. The following have been properly recorded or disclosed in the financial report:
    a. Related party transactions and related amounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements and guarantees (written or oral);
    b. Arrangements involving restrictions on cash balances, compensating balances and line-of-credit or similar arrangements;

c. Material liabilities or contingent liabilities or assets including those arising under derivative financial instruments;
d. Unasserted claims or assessments that our lawyer has advised us are probable of assertion;
e. Losses arising from the fulfilment of, or an inability to fulfil, any sale commitments or as a result of purchase commitments for inventory quantities in excess of normal requirements or at prices in excess of prevailing market prices.

Assets:

15. All known assets of the Trust at balance date were recorded in the books of account as at that date.
16. All insurable assets and risks are adequately covered by insurance.
17. Amounts receivable at 30 June 2026 were comprised of:

Interest Receivable	$25,119
Trade Debtors	$23,719
Total	$48,838

In our opinion, no provision for doubtful debts is considered adequate.

18. The additions to fixed assets accounts, as recorded in the books, represent the cost of the additional facilities or additions or improvements to existing facilities or replacements thereof. All units of property which have been replaced, sold, dismantled or otherwise disposed of, or which are permanently unusable, have been removed from the fixed assets accounts. Adequate provision determined in a manner consistent with that of the preceding year, has been made to write off depreciable assets over their useful lives having regard both to the current year's provisions and the accumulated amount provided to date. No circumstances have arisen which render adherence to the existing basis of depreciation misleading or inappropriate.
19. We have considered the requirements of AASB 136 "Impairment of Assets" when assessing the carrying value of assets and in our opinion assets are not impaired except as provided in the financial statements.
20. The Trust has satisfactory title to all assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral, except as disclosed in notes to the financial statements. Carrying values have been adjusted for all items of property, plant and equipment that have been abandoned or are otherwise unusable.
21. There are no prepayments at balance date which represent valid payments for expenses paid during this year, but properly attributable to the next financial year.

Liabilities:

22. All known liabilities of the Trust at balance date were recorded in the books of account as at that date.
23. There were no contingent liabilities, including guarantees, at balance date, which are not shown in the notes to the financial statements.
24. In this context, contingent liabilities include bills and accounts receivable discounted, assigned or sold and which are subject to recourse, endorsements or guarantees, pending lawsuits, unsatisfied judgments or claims, repurchase agreement and, in some cases, uncalled capital on shares held in other companies.
25. There were no material commitments for construction or acquisition of property, plant and equipment or to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.

Critical accounting judgements, estimates and assumptions:

26. In relation to our estimate of accruals and provisions the measurement process and underlying assumptions used for this estimate are appropriate in the context of the adopted Australian Accounting Standards, our application of these processes is consistent, complete and appropriate disclosures have been made in the financial report, and no subsequent events have occurred which require an adjustment to the estimate made.

    Employee benefits provision

    As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Future cash resources:

27. Based on cash flow forecasts, adequate cash resources will be available to cover the Trust's requirements for working capital and capital expenditure for at least the next twelve months.

Leases:

28. We can confirm that we have no leases for the Trust as at 30 June 2026.

    As such, we do not have an direct impact from the new accounting standard *AASB 16 Leases*.

Revenue and Other Income:

29. We have assessed our position and are comfortable that the Trust is in compliance with both AASB15 and AASB1058.

    We currently have not received any grants and have no volunteers.

Other:

30. We have disclosed to you the identity of the Trust's related party relationships and transactions of which we are aware and all related party relationships and transactions have been appropriately accounted for and disclosed in accordance with AASB 124 *Related Party Disclosures*.

    Full and adequate disclosure has been made in the financial report of all related party relationships and transactions.

31. Land and buildings are revalued every second year in accordance with the Trust's accounting policy. A revaluation was performed during the year ended 30 June 2026, and the valuation obtained has been relied upon for determining the carrying amount of land and buildings as at 30 June 2026. We confirm that we are satisfied the valuation remains appropriate and materially accurate as at the reporting date.

Events after the reporting period:

32. No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Trust's operations, the results of those operations, or the Trust's state of affairs in future financial years.

    All events subsequent to the date of the financial report and for which Australian Accounting Standards require adjustment or disclosure have been adjusted or disclosed.

Going concern where there are no material uncertainties:

33. We have made an assessment of the Trust's ability to continue as a going concern taking into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. We confirm that we have not identified events or conditions that may cast significant doubt upon the Trust's ability to continue as a going concern.

The "Reporting Entity" Concept:

34. We understand that the Members of Trust are responsible for determining whether the Trust is a reporting entity. We have informed you that the Trust is not a reporting entity and therefore required to prepare a special purpose financial report. This letter has been prepared on that basis. Accordingly, it is the Members of Trust responsibility to make sure

that the financial statements are presented in line with all accounting standards and other mandatory professional requirements.

We understand that your examination was made in accordance with Australia Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the Trust taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours faithfully,

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Cr Kate Roper

....
Cr Stephen Batty

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Cr Paul Pingiaro

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Chelsea Wilson
Executive Officer – Mornington Peninsula Cemetery Trust
Rosebud

Dated: 18 August 2026