[INSERT NAME OF ENTITY]

[INSERT THE ABN OF THE ENTITY]

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE [insert year]**

1. **Statement of Significant Accounting Policies**The [directors OR trustees OR partners OR principal] has prepared the financial statements on the basis that the [company OR trust OR partnership OR business] is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purposes financial statements that have been prepared to meet the needs of the [members OR beneficiaries OR partners OR business owner].

The financial statements have been prepared in accordance with the significant accounting policies disclosed below which the [directors OR trustees OR partners OR principal] have determined are appropriate to meet the needs of [members OR beneficiaries OR partners OR business owner]. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared by applying the [INSERT accrual basis OR cash basis] and going concern basis of accounting. They are based on historical costs and do 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 these financial statements:

[INSERT RELEVANT POLICIES]

These notes are to be read in conjunction with the attached compilation report.