

**AUDITORS' INDEPENDENCE DECLARATION**  
**TO THE DIRECTORS OF BPD COMMUNITY VICTORIA LTD.**

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, we are pleased to provide the following declaration of independence to the directors of BPD Community Victoria Limited. As the lead audit partner for the audit of the financial report of BPD Community Victoria Limited for the year ended 30 June 2019, to the best of our knowledge and belief, during the year ended 30 June 2019 there have been no contraventions of:

- i. the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

**BOYD LEGG & CO**  
**CHARTERED ACCOUNTANTS**



**MARK SABBADINI**  
PRINCIPAL  
244 BAY STREET  
PORT MELBOURNE VIC 3207  
Dated this 26th day of February 2020

**INDEPENDENT AUDITORS' REPORT****TO THE DIRECTORS OF BPD COMMUNITY VICTORIA LTD.****Report on the Audit of the Financial Report****Opinion**

We have audited the accompanying special purpose financial report of BPD Community Victoria Limited, which comprises the statement of financial position as at 30 June 2019, the 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 to the financial statements including a summary of significant accounting policies and the Directors' declaration.

In our opinion, the accompanying financial report of BPD Community Victoria Limited has been prepared in accordance with Div 60 of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act), including:

(i) giving a true and fair view of the company's financial position as at 30 June 2019 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards to the extent 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 registered entity in accordance with the ACNC Act, the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (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.

**Information Other than the Financial Report and Auditor's Report Thereon**

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2019, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

*(Independent Audit Report continued over page ... )*

## **INDEPENDENT AUDITORS' REPORT (CONT...)**

### **TO THE DIRECTORS OF BPD COMMUNITY VICTORIA LTD.**

#### **Emphasis of Matter - Basis of Accounting**

We draw out 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 directors' financial reporting responsibilities under the Australian Charities and Not-for-Profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

#### **Responsibilities of the Directors for the Financial Report**

The company's directors 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 report is appropriate to meet the requirements of the Australian Charities and Not-for-Profits Commission Act 2012 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal controls as the director determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

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

#### **Auditor's Responsibilities 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

**INDEPENDENT AUDITORS' REPORT (CONT...)**  
**TO THE DIRECTORS OF BPD COMMUNITY VICTORIA LTD.**

- Conclude on the appropriateness of the directors' 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 company'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 company to cease to continue as a going concern.

- 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 the directors 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.

**BOYD LEGG & CO**  
**CHARTERED ACCOUNTANTS**



**MARK SABBADINI**  
PRINCIPAL  
244 BAY STREET  
PORT MELBOURNE VIC 3207

Dated this 26th day of February 2020

**BPD COMMUNITY VICTORIA LIMITED**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 June 2019**

	<b>Notes</b>	<b>2019</b>	<b>2018</b>
		<b>\$</b>	<b>\$</b>
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	4	13,674	11,094
Trade and Other Receivables	5	937	801
Inventory		364	495
Prepayments		240	782
<b>TOTAL CURRENT ASSETS</b>		<u>15,215</u>	<u>13,172</u>
<b>NON-CURRENT ASSETS</b>			
Property, Plant & Equipment	6	537	805
<b>TOTAL NON-CURRENT ASSETS</b>		<u>537</u>	<u>805</u>
<b>TOTAL ASSETS</b>		<u>15,752</u>	<u>13,977</u>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	7	5,000	-
<b>TOTAL CURRENT LIABILITIES</b>		<u>5,000</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>5,000</u>	<u>-</u>
<b>NET ASSETS</b>		<u>10,752</u>	<u>13,977</u>
<b>EQUITY</b>			
Accumulated Surplus	8	10,752	13,977
<b>TOTAL EQUITY</b>		<u>10,752</u>	<u>13,977</u>

**BPD COMMUNITY VICTORIA LIMITED**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2019**

	<b>Notes</b>	<b>2019</b>	<b>2018</b>
		<b>\$</b>	<b>\$</b>
Revenue from Ordinary Activities	2	7,614	13,766
Other Revenues	2	-	-
Administration Expenses		(10,370)	(7,214)
Marketing Expenses		(200)	(141)
Occupancy Expenses		(268)	-
Other Expenses		-	-
<b>Loss Before Income Tax</b>		<u>(3,224)</u>	<u>6,411</u>
Income Tax Expense		-	-
<b>Loss After Income Tax</b>		<u>(3,224)</u>	<u>6,411</u>
<b>Other Comprehensive Income</b>		-	-
Net Gain/(Loss) on revaluation of non-current assets		-	-
Net Gain/(Loss) on revaluation of financial assets		-	-
Other Comprehensive Income for the Year, Net of Tax		-	-
<b>Total Comprehensive Income for the Year</b>		<u>-</u>	<u>-</u>
<b>Net loss Attributable to Members of the Entity</b>		<u>(3,224)</u>	<u>6,411</u>

**BPD COMMUNITY VICTORIA LIMITED**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2019**

	Notes	2019 \$	2018 \$
Other Receipts		7,614	13,766
Interest Received		-	-
Payments to Suppliers		(5,034)	(9,432)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	12	<u>2,580</u>	<u>4,334</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for Property, Plant & Equipment		-	(805)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<u>-</u>	<u>(805)</u>
<b>NET DECREASE IN CASH &amp; CASH EQUIVALENTS</b>		<b>2,580</b>	<b>5,503</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR</b>		<b>11,094</b>	<b>5,591</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR</b>	4	<u>13,674</u>	<u>11,094</u>

**BPD COMMUNITY VICTORIA LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2019**

	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
Balance at 1 July 2017	7,565	7,565
Profit attributable to members	6,411	6,411
Total other comprehensive income for the year	-	-
<b>Balance at 30 June 2018</b>	<b><u>13,976</u></b>	<b><u>13,976</u></b>
Balance at 1 July 2018	13,976	13,976
Profit/(Loss) attributable to members	(3,224)	(3,224)
Total other comprehensive income for the year	-	-
<b>Balance at 30 June 2019</b>	<b><u>10,752</u></b>	<b><u>10,752</u></b>



**BPD COMMUNITY VICTORIA LIMITED**

**Notes to the Financial Statements  
for the year ended 30 June 2019**

	2019	2018
	\$	\$
<b>2 REVENUE &amp; EXPENSES</b>		
Merchandise Sales	238	907
Donations	5,176	4,760
Grants	2,200	5,000
Fundraising	-	3,099
	<u>7,614</u>	<u>13,766</u>
 Depreciation & Amortisation		
- Plant & Equipment	(i) <u>268</u>	<u>-</u>
	<u>268</u>	<u>-</u>
 (i) Included in "Occupancy Expenses" in the Statement of Profit & Loss and Other Comprehensive Income		
<b>3 INCOME TAX</b>		
The Company is exempt from income tax by virtue of section 50-5 of the Income Tax Assessment Act, 1997		
<b>4 CASH &amp; CASH EQUIVALENTS</b>		
Cash at Bank	13,674	11,094
	<u>13,674</u>	<u>11,094</u>
<b>5 TRADE AND OTHER RECEIVABLES</b>		
Trade and Other Receivables	937	801
	<u>937</u>	<u>801</u>

**BPD COMMUNITY VICTORIA LIMITED**

**Notes to the Financial Statements  
for the year ended 30 June 2019**

	2019	2018
	\$	\$
<b>6 PROPERTY, PLANT &amp; EQUIPMENT</b>		
<b>Cost</b>	-	-
Balance at 1 July 2017		
Additions	805	805
Disposals	-	-
<b>Balance at 30 June 2018</b>	<u>805</u>	<u>805</u>
Balance at 1 July 2018	805	805
Additions	-	-
Disposals	-	-
<b>Balance at 30 June 2019</b>	<u>805</u>	<u>805</u>
<b>Depreciation/Amortisation</b>		
Balance at 1 July 2017	-	-
Additions	-	-
Disposals	-	-
<b>Balance at 30 June 2018</b>	<u>-</u>	<u>-</u>
Balance at 1 July 2018	-	-
Additions	(268)	(268)
Disposals	-	-
<b>Balance at 30 June 2019</b>	<u>(268)</u>	<u>(268)</u>
<b>Carrying Amounts</b>		
At 1 July 2017	<u>-</u>	<u>-</u>
At 30 June 2018	<u>805</u>	<u>805</u>
At 1 July 2018	<u>805</u>	<u>805</u>
At 30 June 2019	<u>537</u>	<u>537</u>

**BPD COMMUNITY VICTORIA LIMITED**

**Notes to the Financial Statements  
for the year ended 30 June 2019**

	2019	2018
	\$	\$
<b>7 TRADE AND OTHER PAYABLES</b>		
Trade and Other Payables	<u>5,000</u>	<u>-</u>
	<u>5,000</u>	<u>-</u>
<b>8 ACCUMULATED SURPLUS</b>		
Accumulated Surplus at the beginning of the financial year	13,976	7,565
Net Loss attributable to members of the company	<u>(3,224)</u>	<u>6,411</u>
	<u>10,752</u>	<u>13,976</u>
<b>9 MEMBERS' GUARANTEE</b>		
<p>The Company is limited by Guarantee. If the company is wound up the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company</p>		
<b>10 CAPITAL AND LEASING COMMITMENTS</b>		
<p>No Capital or leasing commitments exist as at the reporting date</p>		
<b>11 AUDITOR'S REMUNERATION (EX GST)</b>		
Amounts received or due and receivable by Boyd Legg & Co for an audit of the financial report of the entity	<u>-</u>	<u>-</u>
<b>12 CASH FLOW STATEMENT INFORMATION</b>		
<b>Reconciliation of Cash Flow From Operations</b>		
Profit/(Loss) after Income Tax	(3,224)	6,411
Non Cash Flows in Loss/Profit		
- Depreciation of Non-Current Asset	268	-
Changes in Net Assets & Liabilities:		
Decrease/(Increase) in Receivables/Prepayments	406	(1,582)
Decrease/(Increase) in Payables	5,000	-
Decrease/(Increase) in Inventory	<u>130</u>	<u>(495)</u>
	<u>2,580</u>	<u>4,334</u>