

**BPD COMMUNITY VICTORIA LTD**  
**ABN 21 605 838 140**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

*Draft Copy - 8 May 2023*

**BPD COMMUNITY VICTORIA LTD**  
**ABN 21 605 838 140**

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*Draft Copy - 8 May 2023*

**DIRECTORS' REPORT**

Your directors present their report on the company for the financial year ended 30 June 2022.

**Directors**

The names of the directors in office at any time during the financial year are:

Barb Mullen  
Julie Owens  
Jennie Longhurst  
Lakshmi Narayanan  
Jane Betts  
Emily Darnett  
Philippa Harding  
Angie Jeyarajah (Resigned before June 2022)  
Frank Opray (Resigned before June 2022)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Operating Results**

The profit of the company for the financial year after providing for income tax amounted to \$76,765.

**Review of Operations**

A review of the operations of the company during the financial year and the results of those operations found that during the year, the company continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

**Significant Changes in State of Affairs**

No significant changes in the state of affairs of the company occurred during the financial year.

**Principal Activity**

The principal activity of the company during the financial year was to provide support to people living with BPD and to their loved ones, family and friends.

No significant change in the nature of these activities occurred during the year.

**After Balance Date Events**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

**Likely Developments**

The company expects to maintain the present status and level of operations and hence there are no likely developments in the company's operations.

**Environmental Issues**

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

**Dividends Paid or Recommended**

No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

**Information on Directors**

The information on directors is as follows:

<b>Barb Mullen</b>	– Chairperson
Qualifications	– BA (Soc Sci), Grad Dip Ed, Master of Ed Mgt (Melb), Dip Governance, FICDA; lived experience.

**BPD COMMUNITY VICTORIA LTD**  
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**DIRECTORS' REPORT (continued)**

**Information on Directors (Continued)**

<b>Julie Owens</b>	– Deputy Chair
Qualifications	– Financial Mgt, Grad Cert Bus, Future Leaders Program for Fundraisers, Masters Soc Investment and Philanthropy; lived experience.
<b>Jennie Longhurst</b>	– Company Secretary
Qualifications	– Dip Teaching, B Ed, Grad Dip App Sci, Grad Dip Bus; lived experience.
<b>Lakshmi Narayanan</b>	– Treasurer
Qualifications	– B.Comm, MBA, CA.
<b>Jane Betts</b>	–
Qualifications	– Grad Dip Bus (HR), MAHRI; lived experience.
<b>Emily Darnett</b>	–
Experience	– B Psych Sci
<b>Philippa Harding</b>	–
Qualifications	– BA; lived experience.
<b>Angie Jeyarajah</b>	–
<b>Frank Opray</b>	–

**Meetings of Directors**

DIRECTORS	DIRECTORS' MEETINGS	
	Number eligible to attend	Number attended
Barb Mullen	12	12
Julie Owens	10	10
Jennie Longhurst	10	10
Lakshmi Narayanan	8	5
Jane Betts	1	1
Emily Darnett	1	1
Philippa Harding	1	-
Angie Jeyarajah (Resigned before June 2022)	9	6
Frank Opray (Resigned before June 2022)	8	8

**Options**

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the end of the financial year.

**BPD COMMUNITY VICTORIA LTD**  
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**DIRECTORS' REPORT (continued)**

**Indemnification of Officer or Auditor**

During or since the end of the financial year, the company has given indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

During the year, the company has paid premiums in respect of an insurance contract to indemnify officers against liabilities that may arise from their position as officers of the company. Officers indemnified include the company secretary, all director and all executive officers participating in the management of the company.

**Proceedings on Behalf of the Company**

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

**Auditor's Independence Declaration**

A copy of the auditor's independence declaration as required is set out on page 4.

Signed in accordance with a resolution of the Board of Directors:

Director

\_\_\_\_\_  
Julie Owens

Director

\_\_\_\_\_  
Lakshmi Narayanan

Dated this 2nd day of May 2023

**BPD COMMUNITY VICTORIA LTD**  
**ABN 21 605 838 140**

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C**  
**OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF BPD COMMUNITY VICTORIA LTD**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there have been:

- i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit;  
and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.

YATES

.....  
John Yates

23 March 2023  
Somers VIC 3927

Draft Copy - 8 May 2023

**BPD COMMUNITY VICTORIA LTD**  
**ABN 21 605 838 140**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	Notes	2022 \$	2021 \$
Revenue from ordinary activities		165,016	32,124
Changes in inventories of finished goods and work in progress		(153)	153
Raw materials and consumables used		153	(153)
Employee benefits expense		(68,859)	(2,123)
Depreciation and amortisation expenses	2	(3,212)	(517)
Advertising		-	(258)
Other expenses from ordinary activities		<u>(16,180)</u>	<u>(12,312)</u>
<b>Profit from ordinary activities</b>		<u><b>76,765</b></u>	<u><b>16,914</b></u>
<b>Total changes in equity other than those resulting from transactions with owners as owners</b>	6	<u><b>76,765</b></u>	<u><b>16,914</b></u>

The accompanying notes form part of these financial statements.

**BPD COMMUNITY VICTORIA LTD**  
**ABN 21 605 838 140**

**BALANCE SHEET**  
**AS AT 30 JUNE 2022**

	Notes	2022 \$	2021 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		122,778	41,303
Inventories	3	<u>-</u>	<u>153</u>
<b>TOTAL CURRENT ASSETS</b>		<u><b>122,778</b></u>	<u><b>41,456</b></u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	<u>-</u>	<u>1,337</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u><b>-</b></u>	<u><b>1,337</b></u>
<b>TOTAL ASSETS</b>		<u><b>122,778</b></u>	<u><b>42,793</b></u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	5	<u>10,109</u>	<u>6,889</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u><b>10,109</b></u>	<u><b>6,889</b></u>
<b>TOTAL LIABILITIES</b>		<u><b>10,109</b></u>	<u><b>6,889</b></u>
<b>NET ASSETS</b>		<u><b>112,669</b></u>	<u><b>35,904</b></u>
<b>EQUITY</b>			
Retained profits	7	<u>112,669</u>	<u>35,904</u>
<b>TOTAL EQUITY</b>	6	<u><b>112,669</b></u>	<u><b>35,904</b></u>

The accompanying notes form part of these financial statements.



**BPD COMMUNITY VICTORIA LTD**  
**ABN 21 605 838 140**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial report preparation requirements of the Corporations Act 2001. The directors have determined that the company is not a reporting entity.

The financial report is for the entity BPD Community Victoria Ltd as an individual entity. BPD Community Victoria Ltd is a company limited by guarantee, incorporated and domiciled in Australia.

The financial report has been prepared in accordance with the requirements of the Australian Charities and Not-for-profit Commission Act 2012 (ACNC Act) and other mandatory professional reporting requirements.

AASB 107:	Cash Flow Statements
AASB 110:	Events after the Balance Sheet Date
AASB 116:	Property, Plant and Equipment
AASB 118:	Revenue

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

The report is also prepared on an accruals basis and is based on historic costs and does 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 this report:

**(a) Income Tax**

No provision for income tax has been raised as the company is exempt from income tax under the Income Tax Assessment Act 1997.

**(b) Inventories**

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

**(c) Property, Plant and Equipment**

Each class of property plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

*Property*

Freehold land and buildings are measured on the fair value basis being the amount which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction.

*Plant and equipment*

Plant and equipment is measured on the cost basis.

*Depreciation*

All assets are depreciated over their useful lives to the company.

**(d) Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

**BPD COMMUNITY VICTORIA LTD**  
**ABN 21 605 838 140**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022 \$	2021 \$
<b>NOTE 2: PROFIT FROM ORDINARY ACTIVITIES</b>			
Profit (losses) from ordinary activities has been determined after:			
(a) Expenses			
Depreciation of property, plant and equipment		<u>3,212</u>	<u>517</u>
Remuneration of the auditors for - audit or review services		<u>-</u>	<u>2,027</u>
<b>NOTE 3: INVENTORIES</b>			
CURRENT			
Finished goods at cost		<u>-</u>	<u>153</u>
<b>NOTE 4: PROPERTY, PLANT AND EQUIPMENT</b>			
<b>PLANT AND EQUIPMENT</b>			
(a) Computer equipment			
At cost		4,265	2,390
Less accumulated depreciation		<u>(4,265)</u>	<u>(1,053)</u>
		<u>-</u>	<u>1,337</u>
Total plant and equipment		<u>-</u>	<u>1,337</u>
<b>NOTE 5: TRADE AND OTHER PAYABLES</b>			
CURRENT			
Unsecured liabilities			
Trade payables		363	-
Sundry payables and accruals		<u>9,746</u>	<u>6,889</u>
		<u>10,109</u>	<u>6,889</u>
<b>NOTE 6: EQUITY</b>			
Total equity at the beginning of the financial year		35,904	18,990
Total changes in equity recognised in the income statement		<u>76,765</u>	<u>16,914</u>
Total equity at the financial year		<u>112,669</u>	<u>35,904</u>
<b>NOTE 7: MEMBERS' GUARANTEE</b>			
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. As at 30 June 2022 the number of members was 7 (2021: 7).			

**BPD COMMUNITY VICTORIA LTD**  
**ABN 21 605 838 140**

**DIRECTORS' DECLARATION**

The directors have determined that the company is not a reporting entity. The directors have determined that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 5 to 8 are in accordance with the Australian Charities and Not-for-profits Commission (ACNC).
  - (a) comply with Accounting Standards as described in Note 1 to the financial statements and the ACNC requirements; and
  - (b) give a true and fair view of the financial position as at 30 June 2022 and of the performance for the financial year ended on that date of the company in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.

Director

\_\_\_\_\_  
Julie Owens

Director

\_\_\_\_\_  
Lakshmi Narayanan

Dated this 2nd day of May 2023

**BPD COMMUNITY VICTORIA LTD**  
**ABN 21 605 838 140**

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF**  
**BPD COMMUNITY VICTORIA LTD**

**Scope**

We have audited the financial report, being a special purpose financial report of BPD Community Victoria Ltd for the financial year ended 30 June 2022 comprising the Directors' Declaration, Income Statement, Balance Sheet and notes to the financial statements.

The company's directors are responsible for the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the Corporations Act 2001 and are appropriate to meet the needs of the members. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the company. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the members.

The financial report has been prepared for distribution to the members for the purpose of fulfilling the directors' financial reporting requirements under the Corporations Act 2001. We disclaim any assumption of responsibility for any reliance on this audit report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 to the financial statements so as to present a view which is consistent with our understanding of the company's financial position, and performance as represented by the results of its operations. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

**Audit Opinion**

In our opinion, the financial report of BPD Community Victoria Ltd is in accordance with:

- (a) the Corporations Act 2001, including:
  - (i) giving a true and fair view of the company's financial position as at 30 June 2022 and of its performance for the financial year ended on that date in accordance with the accounting policies described in Note 1; and
  - (ii) complying with Accounting Standards in Australia to the extent described in Note 1 and the Corporations Regulations 2001; and
- (b) other mandatory professional reporting requirements to the extent described in Note 1.

YATES  
Somers VIC 3927

John Yates  
Partner

2 May 2023  
Somers VIC 3927

**BPD COMMUNITY VICTORIA LTD**  
**ABN 21 605 838 140**

**DISCLAIMER TO THE MEMBERS OF**  
**BPD COMMUNITY VICTORIA LTD**

The additional financial data presented on page 12 is in accordance with the books and records of the company which have been subjected to the auditing procedures applied in our statutory audit of the company for the financial year ended 30 June 2022. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than BPD Community Victoria Ltd) in respect of such data, including any errors of omissions therein however caused.

YATES  
Somers VIC 3927

John Yates  
Partner

2 May 2023  
Somers VIC 3927

Draft Copy - 8 May 2023

**BPD COMMUNITY VICTORIA LTD**  
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**PRIVATE INFORMATION FOR THE DIRECTORS ON THE 2022 FINANCIAL STATEMENTS**

**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	2022 \$	2021 \$
<b>INCOME</b>		
Sales income: Donations/Grants/Other Revenue	<u>165,016</u>	<u>32,124</u>
<b>LESS COST OF GOODS SOLD</b>		
Opening inventory	153	-
Purchases	<u>(153)</u>	<u>153</u>
	-	153
Less Closing inventory	<u>-</u>	<u>153</u>
Total Cost of Goods Sold	<u>-</u>	<u>-</u>
<b>GROSS PROFIT</b>	<u>165,016</u>	<u>32,124</u>
<b>LESS EXPENSES</b>		
Accounting fees	1,575	-
Advertising	-	258
Audit fees	-	2,027
Bank charges	194	24
Computer expenses	3,026	6,914
Conference/Seminar/Meeting costs	303	210
Consultancy fees	2,273	-
Depreciation	3,212	517
Gifts	153	199
Insurance	-	630
Postage	10	-
Printing and stationery	268	-
Recruitment costs	6,109	1,850
Repairs and maintenance	-	435
Salaries and wages	62,996	210
Staff training and welfare	-	1,913
Subscriptions	2,268	-
Superannuation	5,864	-
Telephone	<u>-</u>	<u>23</u>
<b>TOTAL EXPENSES</b>	<u>88,251</u>	<u>15,210</u>
<b>OPERATING PROFIT/(LOSS)</b>	<u>76,765</u>	<u>16,914</u>

These financial statements should be read in conjunction with the attached Disclaimer.