

# AMFNS Pty Ltd

## Independent auditor's report for Alna Medenis Trust Fund

To the members of Alna Medenis Trust Fund

### **Report on the financial report**

We have audited the accompanying financial report of Alna Medenis Trust Fund, which comprises the balance sheet as at 30 June 2019, and the income statement, statement of changes in equity / statement of recognised income and expenses and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes and the declaration.

### **The responsibility of the committee for the financial report**

The committee are responsible for the preparation and fair presentation of the financial report in accordance with Australian accounting standards (including the Australian accounting interpretations). This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### **Auditor's responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian auditing standards. These auditing standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance that the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Qualification**

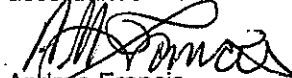
As is common for an organisation of this type, it is not practicable for Alna Medenis Trust Fund to maintain an effective system of internal control over donation, admissions and other fundraising activities until their initial entry in the accounting records. Accordingly, my audit in relation to fundraising was limited to amounts recorded.

### **Independence**

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

### **Auditor's opinion**

In our opinion, the financial report presents fairly, in all material respects, a true and fair view of the financial position of Alna Medenis Trust Fund as of 30 June 2019, and its financial performance and its cash flows for the year then ended in accordance with Australian accounting standards (including the Australian accounting interpretations).

  
Andrea Francis  
Certified Practising Accountant  
November 2019

Confirm Receipt 

Liability limited by a scheme approved under Professional Standards Legislation

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Independently owned and operated by AMFNS Pty Ltd (ABN 42 155 387 125)

# AMFNS Pty Ltd

## Independent Audit Report for 2019 Audit finalisation report - Alna Medenis Trust Fund

### Scope

I have audited the financial reports of Alna Medenis Trust Fund for the year ended 30 June 2019.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Association's financial reporting requirements. I disclaim any assumption of responsibility for any reliance on this 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.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion on whether, in all material respects, the financial report is presented fairly in accordance with the cash basis of accounting, whereby revenue is recorded when it is received, expenses are recorded when they are paid, and no other assets or liabilities, other than cash and bank balances, are recorded. Accounting standards and other professional reporting requirements are not applicable to the cash basis of accounting adopted by Alna Medenis Trust Fund.

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

### Qualification

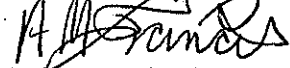
As is common for organisation of this type, it is not practicable for Alna Medenis Trust Fund to maintain an effective system of internal control over donation, admissions and other fundraising activities until their initial entry in the accounting records. Accordingly, my audit in relation to fundraising was limited to amounts recorded.

### Qualified Audit Opinion

In my opinion, subject to the above qualification, the financial report presents fairly in accordance with the cash basis of accounting, as described above, the income and expenditure of Alna Medenis Trust Fund for the year ended 30 June 2019.

### Other Matters

I do not have any other matters to raise.



Andrea Francis CPA

## Information and Declarations to be furnished under the Charitable Fundraising Act 1991 Accounting Principles and Methods Adopted in the Accounts

The Accounts have been prepared on a cash basis. They have not been prepared in accordance with the Australian Accounting Standards.  
**Declarations by the Treasurer in Respect of Fundraising.**

As Treasurer of Alna Medenis Trust Fund I declare that in my opinion:

- The accounts give a true and fair view of all income and expenditure of Alna Medenis Trust Fund with respect to fundraising appeals: and
- The Balance Sheet gives a true and fair view of the state of affairs with respect of fundraising appeals: and
- The provision of the Charitable Fundraising Act 1991 and the regulations under the Act and the conditions attached to the authority have been complied with.
- The internal control exercised by Alna Medenis Trust Fund is appropriate and effective in accounting for all income received.

November 2019

  
\_\_\_\_\_, Treasurer

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**Alna Medenis Trust Fund**

C/- PO Box 81  
BERRY NSW 2535

**Balance Sheet**

**As of June 2019**

6/11/2019  
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Assets		
Cash at Bank		
National Australia Bank TD		
Total Assets	<u>\$11,045</u>	\$11,045
Liabilities		
Net Assets		<u>\$11,045</u>
Equity		
Retained Earnings	\$10,786	
Current Earnings	\$259	
Total Equity	<u>\$11,045</u>	\$11,045

The accompanying notes form part of these financial statements



### **Note 1 to the special purpose financial report**

This special purpose financial report has been prepared for distribution to the members to fulfil the committee's financial reporting requirements under Alna Medenis Trust Fund non-reporting entity's constitution. The accounting policies used in the preparation of this report, as described below, are consistent with the financial reporting requirements of Alna Medenis Trust Fund constitution and with previous years and are, in the opinion of the committee, appropriate to meet the needs of members:

- (a) The financial report has been prepared on a modified accrual basis of accounting including the historical cost convention and the going concern assumption.
- (b) The requirements of accounting standards and other professional reporting requirements in Australia do not have mandatory applicability to Alna Medenis Trust Fund because it is not a 'reporting entity'.

The committee has, however, prepared the financial report in accordance with all Australian accounting standards and professional reporting requirements in Australia with the following exceptions:

- (c) There are no other significant policies applied in the preparation of this financial report.



**Alna Medenis Trust Fund**

C/- PO Box 81  
BERRY NSW 2535

**Profit & Loss Statement**

**June 2019**

6/11/2019  
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Income		
Interest received	\$259	
Total Income		<u>\$259</u>
Expenses		
Net Profit/(Loss)		<u>\$259</u>

The accompanying notes form part of these financial statements

