

INDEPENDENT AUDITOR'S REPORT

To the Committee of Project Didi Australia

Opinion

We have audited the accompanying financial report of Project Didi Australia for the period 1 July 2018 to 30 June 2019.

In our opinion the accompanying financial report of Project Didi Australia gives a true and fair view of the financial position as at 30 June 2019 and of its performance for the year then ended and complies with Australian Auditing Standards.

Basis of Opinion

The audit has been conducted in accordance with Australian Auditing Standards. We are independent of the Association in accordance with auditor independence requirements and the ethical requirements of the Accounting Professional and Ethical Standards Board 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.

The financial report has been prepared for the purpose of fulfilling the Committees financial reporting responsibilities. As a result, the financial report may not be suitable for any other purpose. Our opinion is not modified in respect of this matter.

Committee's Responsibility for the Financial Report

The Committee of Project Didi Australia is responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation is appropriate to meet the needs of the members. The Committees responsibility also includes such internal control as the Committee determines necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the 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 Committee intends to liquidate the Association or to cease operations, or to have no realistic alternative to do so.

Auditor's Responsibility 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 the 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 evidence that is sufficient and appropriate to provide a basis for our opinion. The risk if 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 internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.
- Conclude on the appropriateness of the Committee's 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 Association'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 or to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We communicate with the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

Yours sincerely



Amanda Booth
Director

23 December 2019

Balance Sheet

Project Didi Australia

As of Jun 30, 2019

ACCOUNTS

Jun 30, 2019

Assets

Cash and Bank

ANZ Operating Acct	\$4,980.63
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Total Cash and Bank	\$4,980.63
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Other Current Assets

Total Other Current Assets	\$0.00
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Long-term Assets

Total Long-term Assets	\$0.00
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Total Assets	\$4,980.63
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Liabilities

Current Liabilities

Total Current Liabilities	\$0.00
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Long-term Liabilities

Total Long-term Liabilities	\$0.00
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Total Liabilities	\$0.00
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Equity

Retained Earnings

Profit between Jul 1, 2018 and Jun 30, 2019	\$3,970.64
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Retained Earnings from 2018 and before	\$1,009.99
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Total Retained Earnings	\$4,980.63
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Equity**Total Equity****\$4,980.63**

Profit and Loss

Project Didi Australia

Date Range: Jul 01, 2018 to Jun 30, 2019

ACCOUNTS	Jul 01, 2018 to Jun 30, 2019
Income	
Donations to PDA	\$7,032.98
Fundraising Proceeds	\$16,685.11
Sales	\$2,086.00
Total Income	\$25,804.09
Total Cost of Goods Sold	\$0.00
Gross Profit	\$25,804.09
As a percentage of Total Income	100.00%
Operating Expenses	
Accounting and Audit Fees	\$330.00
Cost of Shop Stock	\$1,589.13
Fundraising expenses	\$756.97
Grant disbursement	\$18,414.00
Program Costs	\$694.70
Stationery Supplies	\$48.65
Total Operating Expenses	\$21,833.45

Net Profit
As a percentage of Total Income

\$3,970.64
15.39%