

Paul Huy Nguyen & Co Pty Ltd

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Certified Practising Accountants – Chartered Tax Adviser

22/01/2025

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Metta Community Care Sydney

Report on the Financial Report

We have reviewed the accompanying financial report, being a special purpose financial report of Metta Community Care Sydney, which comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year 2024 ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the responsible entities'¹ declaration.

Responsible Entities' Responsibility for the Financial Report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view, and appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) [and the needs of the members]. The responsible entities' responsibility also includes such internal control that the responsible entities determine is 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.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report² based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 *Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report does not satisfy the requirements of Division 60 of the ACNC Act including: giving a true and fair view of the registered entity's financial position as at 30 June 2024 and its performance for the year 2024 ended on that date; and complying with the Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Regulations 2022* (ACNC Regulations). ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirement of the ACNC Act. We confirm that the independence declaration required by the ACNC Act, which has been given to the responsible entities of Metta Community Care Sydney would be in the same terms if given to the responsible entities as time of this auditor's report³.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us to believe that the financial report of Metta Community Care Sydney does not satisfy the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2024 and of its financial performance for the year 2024 ended on that date; and

¹ The term "responsible entities" could be replaced with director(s) of the company or trustee(s) of the trust or if the trustee is a body corporate, a director(s) of the trustee – see section 205-30 of the ACNC Act.

² Section 60-50(1),(2) and (3)(a) of the ACNC Act requires the auditor to include details if the financial report has not been prepared in accordance with Division 60 of the ACNC Act. Under these sections, the auditor is required to explain why and where possible, quantify the effect of this non-compliance on the financial report. If such quantification is not possible, the auditor is to explain why. The auditor is also required to describe any material defect or irregularity in the financial report.

³ Or, alternatively, include statements (a) to the effect that circumstances have changed since the declaration was given to the relevant responsible entities; and (b) setting out how the declaration would differ if it had been given to the relevant responsible entities at the time the auditor's report was made. A written independence declaration is required under section 60-40 of the ACNC Act 2012.

- (b) complying with Australian Accounting Standards, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis of Accounting

Without modifying our conclusion, we draw attention to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the responsible entities' financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose.

Yours faithfully,



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Profit and Loss Statement

July 2023 to June 2024

INCOME - EXPENSES	BCDC /MCCS	BCDC SYDNEY	BCDC - Overseas	MCCS Home	Garden View
Income	GARDEN VIEW	Community Events	Myanmar projects	Care services	Residential Care
BCDC INCOME					
Membership Fee	\$20.00	\$20.00			
Donation Received-Square	\$30,978.77		\$30,978.77		
Grant-Activity Income	\$11,000.00	\$11,000.00			
Donation-Development Projects	\$1,200.00		\$1,200.00		
Late Fees Collected	\$1,504.83	\$1,504.83			
Rent	\$300,000.00				\$300,000.00
Education Projects	\$1,140.00		\$1,140.00		
Humanitarian Assistant Projects	\$5,000.00		\$5,000.00		
Sydney Events Income	\$6,670.00	\$6,670.00			
Other Fundraising	\$6,111.00		\$6,111.00		
General Income	\$17,018.64	\$17,018.64			
Total BCDC INCOME	\$380,643.24	\$36,213.47	\$44,429.77	\$0.00	\$300,000.00
MCCS INCOME					
Care Management Fee	\$176,206.22			\$176,206.22	
Package Management Fee	\$114,465.26			\$114,465.26	
Income tested Fees	(\$3,762.34)			(\$3,762.34)	
Care Service Fee	\$706,557.60			\$706,557.60	
Clients Services /Materials/facilities	\$134,230.68			\$134,230.68	
Mini-Bus Hire	\$6,299.78	\$6,299.78			
InKind income (Labour)	\$32,000.00	\$8,000.00	\$12,000.00	\$8,000.00	\$4,000.00
GARDEN VIEW INCOME					
GV Nursing Home Donation	\$1,915.00				\$1,915.00
Total Income	\$1,548,555.44	\$86,726.72	\$100,859.54	\$1,135,697.42	\$605,915.00
Cost Of Sales					
InKind income (Labour)	\$32,000.00	\$8,000.00	\$12,000.00	\$8,000.00	\$4,000.00
Total Cost Of Sales	\$32,000.00	\$8,000.00	\$12,000.00	\$8,000.00	\$4,000.00
Gross Profit	\$1,516,555.44	\$42,513.25	\$44,429.77	\$1,127,697.42	\$301,915.00
Expenses					
General & Administrative Expenses					
Accounting/Audit	\$17,463.99	\$1,500.00	\$1,500.00	\$7,200.00	\$7,263.99
Donation-General	\$5,155.00		\$5,155.00		
Donation-Sydney events to MM	\$7,220.00	\$7,220.00			
Legal Fee	\$4,063.45				\$4,063.45
INTEREST Paid	\$176,635.82				\$176,635.82
Bank Charges	\$2,090.29	\$100.00			\$1,990.29
Subscription	\$3,276.52	\$800.00	\$800.00	\$1,676.52	\$0.00
Public Liability Insurance	\$38,901.68	\$10,000.00	\$10,000.00	\$18,901.68	\$0.00
Property and Building Insurance	\$1,540.92				\$1,540.92
Hall Hire	\$6,301.39	\$2,000.00	\$2,301.39	\$2,000.00	\$301,915.00



Profit and Loss Statement

July 2023 to June 2024

Visa Fee	\$373.34		\$373.34		\$0.00
Air Fare	\$1,859.33		\$1,859.33		\$0.00
Stationary	\$3,614.77	\$1,000.00	\$1,000.00	\$1,614.77	\$0.00
Counsultant Fee	\$8,000.00				\$8,000.00
Depreciation	\$2,272.73			\$2,272.73	
Sub-contracted client services	\$115,457.97			\$115,457.97	
SubContractor Service Fees-CareLink	\$495,212.58			\$495,212.58	
Advertising	\$72.73			\$72.73	
Website Fee	\$3,900.38			\$3,900.38	
Cleaning	\$25.73			\$25.73	
Postage & Shipping	\$270.00			\$270.00	
Printing	\$296.96			\$296.96	
Rent	\$9,318.19			\$9,318.19	
Electricity	\$106.47			\$106.47	
Telephone	\$118.17			\$118.17	
PETROL	\$270.97	\$270.97			
Car Mantainance	\$3,665.24	\$3,665.24			
Total General & Admin Expenses	\$907,213.65	\$26,556.21	\$22,989.06	\$658,444.88	\$199,494.47
Employment Expenses					
Wages & Salaries	\$236,032.64			\$236,032.64	
Superannuation	\$25,314.07			\$25,314.07	
Staff Amenities	\$819.81			\$819.81	
Travel Expenses	\$4,188.94			\$4,188.94	
Staff Training	\$95.18			\$95.18	
Insurance Workers Comp	\$14,982.64			\$14,982.64	
Other Employer Expenses	\$41,325.22			\$41,325.22	
General Expense	\$2,035.90			\$2,035.90	
Total Employment Expenses	\$324,794.40			\$324,794.40	
Total Expenses	\$1,232,279.02	\$26,556.21	\$22,989.06	\$983,239.28	\$199,494.47
Operating Profit	\$284,276.42	\$15,957.04	\$21,440.71	\$144,458.14	\$102,420.53
Total Other Income	\$0.00				
Other Expenses					
Grant Related Expense	\$16,181.82			\$16,181.82	
Total Other Expenses	\$16,181.82			\$16,181.82	
Net Profit/(Loss)	\$268,094.60	\$15,957.04	\$21,440.71	\$128,276.32	\$102,420.53



Phyu Phyu Thin Han - Board Chair
BCDC / MCCS / GARDEN VIEW



30th June 2024 BCDC Balance Sheet

		BCDC Local	BCDC - Overseas	MCCS Home	Garden View
		Community Events	Myanmar projects	Care services	Residential Care
Assets					
Current Assets					
BCDC - CDM - 660096	\$95,090.07		\$95,090.07		
BCDC- NUG HAP 669998	\$66,291.03		\$66,291.03		
NUG - Office 689956	\$10,525.63		\$10,525.63		
BCDC Trust 760591	\$18,697.88	\$12,073.60	\$6,624.28		
BCDC General. 760743	\$9,931.59	\$9,931.59			
NUGPFI-EOD -UNDP	\$4,083.77		\$4,083.77		
SDB - 760778	\$478,866.05		\$478,866.05		
MCCS Trust 760751	\$691.72				\$691.72
MCCS HomeCare 535266	\$23,338.91			\$23,338.91	
GVNH					
GV Business - NAB	\$360.76				\$360.76
Debtor					
Pledges Receivable	\$276,332.02			\$276,332.02	
Medicare Client Balance	\$220,027.66			\$220,027.66	
Bonds	\$1,446.00	\$1,446.00			
Total Current Assets	\$1,205,683.09	\$23,451.19	\$661,480.83	\$519,698.59	\$1,052.48
Non-Current Assets					
Computers & Software					
Computers At Cost	\$14,484.00	\$14,484.00			
Accum. Depr. Computers	(\$14,484.00)	(\$14,484.00)			
Motor Vehicles					
Motor Vehicles At Cost	\$85,095.45			\$85,095.45	
Accum. Depr. Motor Vehicles	(\$35,837.27)			(\$35,837.27)	
Total Motor Vehicles	\$49,258.18			\$49,258.18	
GVNH Takeover Cost					
GV purchase price Land and Building	\$2,974,110.24				\$2,974,110.24
Total Non-Current Assets	\$3,023,368.42				
Total Assets	\$4,229,051.51	\$23,451.19	\$661,480.83	\$568,956.77	\$2,975,162.72
Liabilities					
Trade Creditors	\$116,974.12				\$116,974.12
GST Paid	(\$29,251.00)	(\$29,251.00)			
Provision for Volunteer Service	\$20,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$2,000.00
PAYG Withholding Payable	\$19,261.00			\$19,261.00	
Provision-Super	\$8,619.25			\$8,619.25	
Other Payroll Liabilities	\$9,491.00			\$9,491.00	
Short Term Liability					
Football United - UNSW	\$4,601.42		\$4,601.42		
Provision - NUG HAP	\$9,660.36		\$9,660.36		
NUG OFFICE Canberra	\$8,859.09		\$8,859.09		
NUG - PRF	\$4,095.44		\$4,095.44		



30th June 2024 BCDC Balance Sheet

Sean Book	\$6,799.55		\$6,799.55		
EOD-PFI	\$4,083.77		\$4,083.77		
Kim- Tatoo	\$250.00		\$250.00		
BCDC Food Fair1-2024	\$5,728.00	\$5,728.00			
H4SS - UK FUND	\$2,022.86		\$2,022.86		
David Lai Music Concert	\$61,385.21		\$61,385.21		
SDB Fund	\$453,353.91		\$453,353.91		
DZMA Visit	\$29,031.46		\$29,031.46		
HCP Service Client Fund	\$247,127.61			\$247,127.61	
Total Short Term Liability	\$982,093.05	-\$17,523.00	\$590,143.07	\$290,498.86	\$118,974.12
Long-term liabilities					
Deposit Received From GV	\$220,000.00				\$220,000.00
GV Property Loan- NAB	\$1,960,000.00				\$1,960,000.00
BCDC & Member's Contribution Loan					
Dr. Kyaw Myint Malia	\$100,000.00				\$100,000.00
Ko Myo San	\$200,000.00				\$200,000.00
BCDC Contribution-GV	\$222,661.75				\$222,661.75
Total Contribution Loan	\$522,661.75				\$522,661.75
Provision for reserve fund					
Centre-Building fund	\$22,091.67				\$22,091.67
Aged care Client Fund	\$17,565.82			\$17,565.82	
Community welfare fund	\$14,210.17	\$14,210.17			
Myanmar Development fund	\$14,507.77		\$14,507.77		
Myanmar Relief fund	\$14,210.17		\$14,210.17		
Total Reserve Funds	\$82,585.60	\$14,210.17	\$28,717.94	\$17,565.82	\$22,091.67
Total Long-term liabilities	\$2,785,247.35	\$14,210.17	\$28,717.94	\$17,565.82	\$2,724,753.42
Total Liabilities	\$3,767,340.40	-\$3,312.83	\$618,861.01	\$308,064.68	\$2,843,727.54
Net Assets	\$461,711.11	\$26,764.02	\$42,619.82	\$260,892.09	\$131,435.18
Equity	\$461,711.11	\$26,764.02	\$42,619.82	\$260,892.09	\$131,435.18
Unrestricted Net Assets	\$193,616.51				
Current Year Surplus/Deficit	\$268,094.60	\$15,957.04	\$21,440.71	\$128,276.32	\$102,420.53
Total Equity	\$461,711.11	\$26,764.02	\$42,619.82	\$260,892.09	\$131,435.18



Phyu Phyu Thin Han - Board Chair
BCDC / MCCS / GARDEN VIEW

