A man with a beard and sunglasses, wearing a red long-sleeved shirt and blue jeans, is walking on a city street. He is holding a silver pole that supports a large blue rectangular sign. The sign has a white border and contains the text "SHARE MY TOUCH" in blue and "I CAN'T PASS IT ON" in black. In the background, there is a white tram, a crowd of people, and a tall brick building under a clear sky.

SHARE MY TOUCH
I CAN'T PASS IT ON



living positive victoria

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC

REG NO. A00 390 27B

**GENERAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2019**

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2019

CONTENTS	PAGE
Board of Management Report	1
Statement of Financial Performance	3
Statement of Financial Position	4
Statement of Changes In Equity	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
Statement by Members of the Board of Management	16
Independent Auditor's Report	17

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
BOARD OF MANAGEMENT REPORT

The Board of Management presents their report on People Living with HIV/AIDS Victoria Inc. for the financial year ended 30 June 2019.

Board of Management

The following persons have been a member on the Board of Management during the financial year with details of their term of office, status and the number of Board meetings attended:

Name	Term started	Current/ Resignation date	Meetings eligible to attend	Meetings attended
Jeffrey Robertson	September 2016	Current	10	9
Rick Fiedler	May 2017	Current	10	8
Adam Ehm	May 2017	Current	10	10
Judith Arndt (Co-opted)	April 2018	Current	10	9
Matthew Poulton	October 2018	Current	7	5
David Hand (Co-opted)	November 2018	Current	7	6
Andy Holsten	October 2018	Current	7	6
Jared Stern	February 2019	Current	5	5
Shirley Shen (Co-opted)	February 2019	June 2019	5	2
Christabel Millar	July 2015	October 2018	3	3
Anthony Bendall	May 2017	October 2018	3	3
Peter Collins	September 2016	October 2018	3	3

The members of the Board of Management have been in office since the start of the financial year to the date of this report unless otherwise stated.

In addition, the following staff of the Association have attended Board meetings:

Richard Keane	as the Chief Executive Officer, from July 2018
Tim Krulic	as the Staff representative to the Board, from January 2019
David Westlake	as the Staff representative to the Board, from October 2014 to October 2018

Incorporation

The Association was incorporated in Victoria on 7th December 1999.

Principal Activities

PLWHA Victoria is a not for profit, community based organisation representing all people living with HIV in Victoria since 1988 and is committed to the advancement of human rights and wellbeing of all people living with HIV.

PLWHA Victoria works closely in partnership with a range of HIV-sector and other organisations to deliver a comprehensive and coordinated response to the needs of PLHIV in Victoria, nationally and internationally.

Our mission is to educate, support and advocate on behalf of all people living with HIV in Victoria, as part of a society-wide response that seeks an end to the HIV epidemic.

There were no significant changes in the principal activities of the Association during the year.

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
BOARD OF MANAGEMENT REPORT

Operating Results

The operating result for the year was a deficit of \$39,892(2018: \$84,061 surplus) and no provision for income tax was required as the Association is exempt from income tax.

Significant Changes


There were no significant changes in the principal activities of the Association during the year.

After balance day 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 Association, the results of those operations or the state of affairs of the company in future financial years.

Signed in accordance with a resolution of the Members of the Board of Management.

President

 Adam Ehm

Treasurer


David Hand

Dated

17th
October 2019, Southbank

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
REVENUES	2	1,709,397	1,575,035
EXPENSES			
Administration expenses		(127,930)	(246,810)
Administration salaries and superannuation		(1,130,177)	(378,135)
Board expenses		(20,034)	(49,200)
Campaigns		(35,329)	(101,452)
Employee entitlements and provisions		(23,273)	(54,324)
Grants		(8,385)	(12,108)
Health promotion		(68,941)	(329,473)
Health promotion/positive education		(84,988)	(62,949)
Speakers Bureau		(24,504)	(243,857)
Surplus/(deficit) attributable to the Association		185,836	96,727
COVENTRY HOUSE			
Coventry House Income		160,288	390,987
Rent received and on-costs		160,288	390,987
Coventry House Expenses		386,016	403,653
Salaries, superannuation and professional development		11,510	30,652
Rent		256,251	200,257
Body corporate on-costs		80	47,670
Cleaning		3,903	9,151
Computer maintenance		21,414	17,480
Electricity		11,184	15,487
Insurance		4,230	1,561
Kitchen expenses		5,567	4,704
Maintenance and repairs		678	1,712
Photocopy lease and photocopying costs		17,618	20,880
Depreciation	3	10,775	11,318
Parking		-	82
Security		1,036	1,387
Stationery and postage		8,132	8,797
Straight Arrows		-	1,353
Telephones and internet		25,931	23,543
Volunteers		7,707	7,619
(DEFICIT)/SURPLUS FROM CONVENTRY HOUSE		(225,728)	(12,666)
Other comprehensive income after income tax		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(39,892)	84,061

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
CURRENT ASSETS			
Cash and cash equivalents	4	375,048	436,241
Trade and other receivables	5	10,787	1,008
Other current assets	6	134,688	51,626
TOTAL CURRENT ASSETS		520,523	488,875
NON CURRENT ASSETS			
Plant and equipment	7	6,493	17,268
TOTAL NON-CURRENT ASSETS		6,493	17,268
TOTAL ASSETS		527,016	506,143
CURRENT LIABILITIES			
Trade and other payables	8	197,010	158,722
Provisions	9	174,897	152,420
TOTAL CURRENT LIABILITIES		371,907	311,142
TOTAL LIABILITIES		371,907	311,142
NET ASSETS		155,109	195,001
EQUITY			
Accumulated funds		155,109	195,001
TOTAL EQUITY		155,109	195,001

The statement of financial position is to be read in conjunction with the audit report
and the notes to the financial statements.

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2019

	Accumulated Members Funds \$	Total \$
Balance as at 1 July 2017	110,940	110,940
Surplus/ (Deficit) attributable to the Association	84,061	84,061
Balance as at 30 June 2018	<u>195,001</u>	<u>195,001</u>
Surplus/ (Deficit) attributable to the Association	(39,892)	(39,892)
Balance as at 30 June 2019	<u>155,109</u>	<u>155,109</u>

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from sponsors, members, donations and fundraising		44,687	189,176
Receipts from operating grants		1,818,009	1,678,592
Payments to employees and suppliers		(1,924,906)	(1,775,773)
Interest received		1,017	1,230
Net cash generated from/(used in) operating activities	13	(61,193)	93,225
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment		-	-
Payment for purchase of property, plant and equipment		-	(544)
Net cash (used in)/provided by investing activities		-	(544)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	-
Repayment of borrowings		-	-
Net cash used in financing activities		-	-
NET INCREASE/(DECREASE) IN CASH HELD		(61,193)	92,681
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR		436,241	343,560
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	4	375,048	436,241

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1. Statement of Significant Accounting Policies

The financial statements and notes represent those of People Living with HIV/AIDS Victoria Inc. (the Association), a incorporated association, which is incorporated in Victoria under the *Associations Incorporation Reform Act 2012*.

Basis of preparation

People Living with HIV/AIDS Victoria Inc. applies Australian Accounting Standards - Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 201 0-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards- Reduced Disclosure Requirements of the Australian Accounting Standards Board, the *Australian Charities and Not for Profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012*.

People Living with HIV/AIDS Victoria Inc. is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a. Plant and Equipment

Plant & equipment are brought to account at cost less, where applicable, any accumulated depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually by Board of Management to ensure it is not in excess of the recoverable amount of these assets.

The depreciable amount of all fixed assets is depreciated on a straight line basis over their useful lives to the Association commencing from the time the asset is held ready for use.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An assets carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount.

b. Impairment of Assets

At each reporting date, the company reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs.

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1. Statement of Significant Accounting Policies (*continued*)

c. Leases

All leases are classified as operating leases. Minimum lease payments made under operating leases are charged as an expense in equal instalments over the accounting periods covered by the lease term.

d. Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Association commits itself to either purchase or sale of the asset (i.e. trade date accounting is adopted).

e. Employee Benefits

Short term benefits

The provisions for employee entitlements to wages, salaries, annual and paid maternity leave represent obligations resulting from employees' services provided up to reporting date, calculated at undiscounted amounts based on wage and salary rates, including related on-costs, which the Association expects to pay at the end of each reporting period.

Long term benefits

The provision for employee entitlements to long service leave represents the present value of the estimated future cash outflows to be made resulting from employees' services provided up to reporting date.

Superannuation

Superannuation contributions are made by the Association to approved superannuation funds for all employees. The costs are charged as employee expenses as they are incurred. The Association has no legal obligation to cover any shortfall in the superannuation funds' obligations to provide benefits to employees on retirement.

f. Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

g. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities in the statement of financial position.

h. Revenue

Revenue comprises income from the provision of government grants, client contributions and donations. Revenue from major products and services is shown in Note 2.

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1. Statement of Significant Accounting Policies (*continued*)

h. Revenue (*continued*)

Government Grants

A number of the organisation's programs are supported by grants received from the Federal, State and Local Governments.

Where conditions are attached to a grant which must be satisfied before the organisations is eligible to receive the contribution, recognition of the grant as revenue is deferred until those conditions are satisfied.

Revenue from a non-reciprocal grant that is not subject to conditions is recognised when the organisation obtains control of the funds, economic benefits are probable and the amount can be measured reliably.

If the organisation receives a non-reciprocal contribution of an asset from a government or other party for no nominal considerations, the asset is recognised at fair value and a corresponding amount of revenue is recognised.

Client Contributions

Fees charged services provided to clients are recognised when the service is rendered.

Donations

Donations collected, are recognised as revenue when the organisation gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Interest Received

Interest revenue is recognised on a time proportional basis taking into account the interest rates applicable to the financial assets.

All receipts are stated net of Good and Services Tax.

i. Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Association that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

j. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a net basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows excluded from the receipts from customers or the payments to suppliers.

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1. Statement of Significant Accounting Policies (*continued*)

k. Income Tax

By virtue of its aims as set out in the constitution, the Association qualifies as an organisation specifically exempt from income tax under the *Income Tax Assessment Act 1997*.

m. Critical Accounting Estimates and Judgements

The Board of Management evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information.

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Association.

n. New, Revised or Amending Accounting Standards and Interpretations Adopted

The Association has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Association.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Association. The Board of Committee Members has elected not to early adopt any of the new and amended pronouncements.

i) AASB 15: Revenue from Contracts with Customers

AASB 15 is applicable to annual reporting periods of not-for-profit entities beginning on or after 1 January 2019, as deferred by AASB 2016-7: Amendments to Australian Accounting Standards – Deferral of AASB 15 for Not-For-Profit Entities.

When effective, AASB 15 establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. Based on a preliminary assessment performed over each service and customer contract, the effects of AASB 15 are not expected to have a material effect on the Association.

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1. Statement of Significant Accounting Policies (*continued*)

n. New, Revised or Amending Accounting Standards and Interpretations Adopted (*continued*)

ii) AASB 1058: Income of Not-For-Profit Entities

AASB 1058 is applicable to annual reporting periods beginning on or after 1 January 2019.

When effective, AASB 1058 requires that where a Not-for-Profit entity acquires an asset for a payment that is significantly less than its fair value (for example grants, bequests, donations, or other similar voluntary contributions), the timing of income recognition will depend on whether the transaction gives rise to a performance obligation. Where a performance obligation exists, the amount is recognised as revenue in accordance with the principles of AASB 15, which would mean recognising the proportion relating to the performance obligations as income only when they are satisfied. Where a performance obligation does not exist, the amount is immediately recognised as income.

Based on a preliminary assessment performed by the Association, the effects of AASB 1058 are not expected to have a material effect on the Association.

iii) AASB 16: Leases

AASB 16 is applicable to annual reporting periods beginning on or after 1 January 2019.

When effective, AASB 16 will replace the current accounting requirements applicable to leases in AASB 117: Leases and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

Based on a preliminary assessment performed over each line of business and product type, the effect of AASB 16 is expected to be:

- (a) An increase in Lease Liabilities, with a commensurate increase in Right-to-Use Assets. These changes are not expected to materially impact Net Assets.
- (b) An increase in Amortisation Expense (of the Right-to-Use Asset) and an increase in Interest Expense (on the Lease Liability), with a commensurate decrease in Lease Expense and/or increase in revenue recognition where lease arrangements are below market value. These changes are not expected to materially impact Total Comprehensive Income.

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Note 2. Operating Activities: Revenues		
Government grants received	1,653,914	1,389,055
Corporate grants & sponsorships received	28,884	98,761
Donations	16,679	27,973
Interest received	1,017	1,230
Other income	1,932	28,139
Speakers Bureau fee income	6,971	29,877
Total revenue from operating activities	<u><u>1,709,397</u></u>	<u><u>1,575,035</u></u>
Note 3. Operating Activities: Expenses		
Depreciation of non-current assets: Coventry House	10,775	11,318
Key Management Personnel		
Key management of the Association are the members of the Board of Management, the Chief Executive Officer and Senior Executive Managers.		
Note that the Board of Management are not financially remunerated.		
Note 4. Cash and Cash Equivalents		
Petty cash		-
Cash at bank	21,783	253,017
Emergency relief and distress account	32,695	39,918
Interest bearing deposits	-	3,539
Max-I Direct Account	320,570	139,767
	<u><u>375,048</u></u>	<u><u>436,241</u></u>
Reconciliation of Cash		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:		
Cash and cash equivalents	375,048	436,241
	<u><u>375,048</u></u>	<u><u>436,241</u></u>
Note 5. Trade and Other Receivables		
Trade debtors and grants receivable	10,787	1,008
Less: provision for doubtful debts	-	-
	<u><u>10,787</u></u>	<u><u>1,008</u></u>

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Note 6. Other Current Assets		
Other debtors	444	782
Prepayments	88,136	4,741
Rental bond - Coventry House	46,108	46,103
	<u>134,688</u>	<u>51,626</u>
Note 7. Plant and Equipment		
Office furniture		
At cost	545	-
Accumulated depreciation	(545)	-
	<u>-</u>	<u>-</u>
Computer equipment		
At cost	32,323	32,868
Accumulated depreciation	(25,830)	(15,600)
	<u>6,493</u>	<u>17,268</u>
Total property, plant and equipment	<u>6,493</u>	<u>17,268</u>
Note 8. Trade and Other Payables		
Current - unsecured		
Trade and sundry creditors	90,506	10,243
Accrued expenses	-	26,888
Project funds received in advance	8,700	4,893
Department of Health - rental bond - Coventry House	45,045	45,045
Superannuation payable	8,571	6,974
PAYG Withholding Tax payable	14,180	13,671
GST payable	30,008	51,008
	<u>197,010</u>	<u>158,722</u>
Note 9. Provisions		
Current		
Annual leave	89,486	86,415
Long service leave	85,411	66,005
	<u>174,897</u>	<u>152,420</u>

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
Note 10. Leasing Commitments		
Operating Lease Commitments		
Payable - Minimum Lease Payments		
- no later than 12 months	224,859	164,933
- between 12 months and 5 years	777,746	-
- greater than 5 years	-	-
	<u>1,002,606</u>	<u>164,933</u>

The association has an operating lease for its premises in Coventry St. The property lease is a non-cancellable lease, with a four-year term, (commenced in October 2015) with rent payable monthly in advance. Contingent rental provisions within the lease agreements require that the minimum lease payments shall be increased by 3% per annum. An option exists to renew the lease at the end of the four-year term for one additional term of four years. The lease allows for the sub-letting of all lease areas.

Note 11. Economic Dependence

People Living with HIV/AIDS Victoria Inc is dependent on the grant funding from State and local sources for the majority of its revenue used for the provision of services. At the date of this report the Directors have no reason to believe the funding will not continue to support People Living with HIV/AIDS Victoria Inc at current levels.

Note 12. Subsequent Events

There are no events which have occurred after the reporting period that would affect the Association or the results for the period.

Note 13. Cash Flow Information

(a) Reconciliation of cash flow from operations with profit after income

Operating surplus/(deficit)	(39,892)	84,061
Non-cash flows in profit		
Depreciation	10,775	11,318
Changes in assets and liabilities		
(Increase)/decrease in trade receivables	(9,779)	4,426
(Increase)/decrease in other current assets	(83,062)	(1,710)
Increase/(decrease) in trade and other payables	34,481	42,257
Increase/(decrease) in project funds received in advance	3,807	(101,450)
Increase/(decrease) in provisions	22,477	54,324
Cash flow from operations	<u>(61,193)</u>	<u>93,225</u>

Note 14. Financial Risk Management

The Association's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable.

The Association does not have any derivative instruments at 30 June 2019.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2019 \$	2018 \$
Financial Assets			
Cash and cash equivalents	4	375,048	436,241
Trade and other receivables	5 & 6	10,787	1,008
		<u>385,835</u>	<u>437,249</u>
Financial Liabilities			
Trade and other payables	8	197,010	158,722
		<u>197,010</u>	<u>158,722</u>

(i) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the Statement of Financial Position and notes to the financial statements.

(ii) Liquidity Risk

The Board of Management manages liquidity risk by monitoring forecast cash flows and ensuring that adequate borrowing facilities are maintained.

(iii) Interest Rate Risk

The Board of Management on a regular basis analyse the interest rate exposure in the context of the most recent economic conditions and forecasts.

Note 15. Association Details

The registered office of the association is:

Coventry House
Suite 1, 111 Coventry Street
SOUTHBANK VIC 3006

The principal place of business of the association is:

Coventry House
Suite 1, 111 Coventry Street
SOUTHBANK VIC 3006

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
STATEMENT BY MEMBERS OF THE BOARD OF MANAGEMENT

The Board has determined that the Association is not a reporting entity and this general purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board of Management the financial report as set out:

1. Presents a true and fair view of the financial position of People Living with HIV/AIDS Victoria Inc as at 30 June 2019 and its performance for the year ended on that date in accordance with Australian Accounting Standards.
2. At the date of this statement, there are reasonable grounds to believe that People Living with HIV/AIDS Victoria Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board of Management and is signed for and on behalf of the Board of Management by:

President

Adam Ehm



Treasurer



David Hand

Dated

17th October 2019, Southbank

TOWARDS A VISION SHARED



ABN 15 893 818 045

127 Paisley Street
Footscray VIC 3011
Australia

Phone (03) 9680 1000
Fax (03) 9689 6605

www.collinsco.com.au

**PEOPLE LIVING WITH HIV/AIDS VICTORIA INC
REG NO. A00 390 27B
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

Opinion

I have audited the accompanying financial report of People Living with HIV/AIDS Victoria Inc (the Association), which comprises the balance sheet as at 30 June 2019, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the members of the Board.

In my opinion, the financial report of the Association is in accordance with *the Australian Charities and Not for Profits Commission Act 2012* and *the Associations Incorporation Reform Act 2012*, including:

- i. giving a true and fair view of the Association's financial position as at 30 June 2019 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards as per Note 1, *the Australian Charities and Not for Profits Commission Act 2012* and *the Associations Incorporation Reform Act 2012*.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. I am independent of the Association in accordance with 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 my audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association'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 management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Report

My 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 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 Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 registered Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.
- Conclude on the appropriateness of the responsible entities 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 registered Association's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered Association 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.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

Auditor: Frederik Ryk Ludolf Eksteen

ASIC Registration Number: 421448

Address: Collins & Co, 127 Paisley Street, FOOTSCRAY VIC 3011

Signature:

Date: 17 October 2019

I'M ON EFFECTIVE HIV TREATMENT
I CAN'T PASS THE VIRUS ON



living positive victoria