

# **LIVING POSITIVE VICTORIA**

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GENERAL PURPOSE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2015

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**PEOPLE LIVING WITH HIV/AIDS VICTORIA INC**

REG NO. A00 390 27B

**PEOPLE LIVING WITH HIV/AIDS VICTORIA INC  
REG NO. A00 390 27B  
FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2015**

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

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The Board of Management presents their report on People Living with HIV / AIDS Victoria Inc. for the financial year ended 30 June 2015.

### **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:

<b>Name</b>	<b>Term started</b>	<b>Current / Finish date</b>	<b>Meetings able to attend</b>	<b>Meetings attended</b>
Ian Muchamore	July 2014	Current	10	10
Richard Keane	July 2014	Current	10	10
Neale Gerlach	July 2014	Current	10	9
Kim Davis	July 2014	Current	10	8
Mitchell Payne	July 2014	Current	10	8
Dean Camilleri	October 2014	Current	8	6
Christabel Millar	October 2014	Current	8	6
Bruce Fitzgerald	April 2015	Jun-15	3	3
Avi Miller	July 2014	Apr-14	5	5
Greg Mutter	July 2014	Oct-14	2	2
Believe Dhliwayo	July 2014	Oct-14	2	2
David Clarke	July 2014	Oct-14	2	2

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:

Brent Allan	as the Executive Officer
David Westlake	as the Staff representative to the Board, from October 2014
Max Niggel	as the Staff representative from July to October 2014

### **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**

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**Operating Results**

The operating result for the year was a surplus of \$675 (2014: \$1,236 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**



**Ian Muchamore**

**Treasurer**



**Neale Gerlach**

**Dated**

**23 November 2015, Southbank**

**PEOPLE LIVING WITH HIV/AIDS VICTORIA INC**  
**REG NO. A00 390 27B**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	Note	2015 \$	2014 \$
<b>REVENUES</b>	<b>2</b>	1,400,655	1,164,936
<b>EXPENSES</b>			
AIDS 2014		(243,332)	(500)
Administration Expenses		(206,165)	(183,338)
Administration Salaries and Superannuation		(85,059)	(137,931)
Board Expenses		(31,439)	(25,644)
Campaigns		(143,109)	(212,591)
Employee Entitlements and Provisions		13,827	(42,262)
Grants		(6,660)	(3,047)
Health Promotion		(404,872)	(143,544)
Health Promotion/ Positive Education		(68,279)	(123,244)
Information Line		(27,501)	(68,670)
Speakers Bureau		(196,900)	(169,050)
Sexual Adventurism		-	(58,067)
Surplus/ (Deficit) attributable to the Association		<u>1,167</u>	<u>(2,950)</u>
<b>COVENTRY HOUSE</b>			
<b>Coventry House Income</b>		<b>411,138</b>	<b>408,830</b>
Rental Received and Oncosts		411,138	408,830
<b>Coventry House Expenses</b>		<b>411,630</b>	<b>404,644</b>
Salaries & Superannuation & Professional Development		32,455	30,838
Rent		205,038	196,847
Body Corporate On Costs		63,561	56,705
Cleaning		14,546	14,514
Computer Maintenance		21,219	21,036
Electricity		15,407	14,413
Insurance		1,432	1,353
Kitchen Expenses		2,239	3,096
Maintenance & Repairs		1,838	684
Photocopy Lease & Photocopying Costs		11,532	12,889
Depreciation	<b>3</b>	8,171	21,690
Parking		768	690
Security		1,108	1,185
Stationery & Postage		10,104	8,633
Telephones & Internet		17,407	17,516
Volunteers		4,804	2,556
<b>(DEFICIT)/SUPRLUS FROM CONVENTRY HOUSE</b>		<u>(492)</u>	<u>4,186</u>
Other comprehensive income after income tax		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>675</u>	<u>1,236</u>

**PEOPLE LIVING WITH HIV/AIDS VICTORIA INC**  
**REG NO. A00 390 27B**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015**

	Note	2015 \$	2014 \$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	4	648,152	673,781
Trade and Other Receivables	5	2,350	76,940
Other Current Assets	6	48,770	53,053
<b>TOTAL CURRENT ASSETS</b>		<b><u>699,272</u></b>	<b><u>803,774</u></b>
<b>NON CURRENT ASSETS</b>			
Plant and Equipment	7	-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b><u>-</u></b>	<b><u>-</u></b>
<b>TOTAL ASSETS</b>		<b><u>699,272</u></b>	<b><u>803,774</u></b>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	8	526,848	618,198
Provisions	9	111,532	125,359
<b>TOTAL CURRENT LIABILITIES</b>		<b><u>638,380</u></b>	<b><u>743,557</u></b>
<b>TOTAL LIABILITIES</b>		<b><u>638,380</u></b>	<b><u>743,557</u></b>
<b>NET ASSETS</b>		<b><u>60,892</u></b>	<b><u>60,216</u></b>
<b>EQUITY</b>			
Accumulated Funds		60,892	60,216
<b>TOTAL EQUITY</b>		<b><u>60,892</u></b>	<b><u>60,216</u></b>

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 2015**

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	<b>Accumulated Members Funds \$</b>	<b>Total \$</b>
<b>Balance as at 1 July 2013</b>	<b>58,980</b>	<b>58,980</b>
Surplus Attributable to the Association	1,236	1,236
<b>Balance as at 30 June 2014</b>	<b><u>60,216</u></b>	<b><u>60,216</u></b>
Surplus Attributable to the Association	675	675
<b>Balance as at 30 June 2015</b>	<b><u><u>60,892</u></u></b>	<b><u><u>60,892</u></u></b>

**PEOPLE LIVING WITH HIV/AIDS VICTORIA INC**  
**REG NO. A00 390 27B**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2015**

	Note	2015 \$	2014 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Sponsors, Members, Donations & Fundraising		482,312	160,302
Receipts from Operating Grants		1,230,639	1,642,087
Payments to Employees & Suppliers		(1,740,865)	(1,629,936)
Interest Received		10,457	6,193
<b>Net Cash Generated from/ (Used in) Operating Activities</b>	<b>13</b>	<b><u>(17,457)</u></b>	<b><u>178,646</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from Disposal of Property, Plant and Equipment		-	-
Payment for Purchase of Property, Plant and Equipment		(8,172)	(6,099)
<b>Net Cash (Used in)/ Provided by Investing Activities</b>		<b><u>(8,172)</u></b>	<b><u>(6,099)</u></b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from Borrowings		-	-
Repayment of Borrowings		-	-
<b>Net Cash Used in Financing Activities</b>		<b><u>-</u></b>	<b><u>-</u></b>
<b>NET INCREASE/ (DECREASE) IN CASH HELD</b>		<b>(25,629)</b>	<b>172,547</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>		<b>673,781</b>	<b>501,234</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	<b>4</b>	<b><u>648,152</u></b>	<b><u>673,781</u></b>



**PEOPLE LIVING WITH HIV/AIDS VICTORIA INC**  
**REG NO. A00 390 27B**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2015**

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**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.

**Policies 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 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.

**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.

**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 organisation 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.

**PEOPLE LIVING WITH HIV/AIDS VICTORIA INC**  
**REG NO. A00 390 27B**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2015**

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**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 & 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.

**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.

**PEOPLE LIVING WITH HIV/AIDS VICTORIA INC**  
**REG NO. A00 390 27B**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2015**

	2015	2014
	\$	\$
<b>Note 2. Operating Activities: Revenues</b>		
Government Grants Received	982,476	919,835
Corporate Grants Received	79,144	78,607
AIDS 2014	234,150	-
Donations	15,991	16,484
Interest Received	10,457	6,193
Other Income	53,499	114,946
Speakers Bureau Fee Income	24,940	28,872
<b>Total Revenue from Operating Activities</b>	<b>1,400,655</b>	<b>1,164,936</b>
<b>Note 3. Operating Activities: Expenses</b>		
Depreciation of non-current assets: Coventry House	8,171	21,690
<b>Key Management Personnel</b>		
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.		
<b>Note 4. Cash and Cash Equivalents</b>		
Petty Cash	1,036	679
Cash at Bank	127,432	260,190
Emergency Relief & Distress Account	9,170	11,208
Interest Bearing Deposits	10,937	10,942
Max-I Direct Account	499,577	390,762
	<b>648,152</b>	<b>673,781</b>
<u>Reconciliation of Cash</u>		
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	<b>648,152</b>	<b>673,781</b>
<b>Note 5. Trade and Other Receivables</b>		
Trade Debtors & Grants Receivable	2,350	76,940
Less: Provision for Doubtful Debts	-	-
	<b>2,350</b>	<b>76,940</b>

**PEOPLE LIVING WITH HIV/AIDS VICTORIA INC**  
**REG NO. A00 390 27B**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2015**

	2015 \$	2014 \$
<b>Note 6. Other Current Assets</b>		
Other Debtors	1,090	6,344
Prepayments	1,591	46,709
Rental Bond - Coventry House	46,089	-
	<u>48,770</u>	<u>53,053</u>
<b>Note 7. Plant and Equipment</b>		
<b>Office Furniture</b>		
At Cost	44,433	44,433
Accumulated Depreciation	(44,433)	(44,433)
	<u>-</u>	<u>-</u>
<b>Computer Equipment</b>		
At Cost	78,926	70,755
Accumulated Depreciation	(78,926)	(70,755)
	<u>-</u>	<u>-</u>
<b>Relocation Assets</b>		
At Cost	41,016	41,016
Accumulated Depreciation	(41,016)	(41,016)
	<u>-</u>	<u>-</u>
<b>Total Property, Plant and Equipment</b>	<u>-</u>	<u>-</u>
<b>Note 8. Trade and Other Payables</b>		
<b>Current - Unsecured</b>		
Trade Creditors	68,053	46,559
Accrued Expenses	4,890	-
Project Funds Received in Advance	408,859	571,835
Department of Health - Rental Bond - Coventry House	45,045	-
GST Payable	0	(195)
	<u>526,848</u>	<u>618,198</u>
<b>Note 9. Provisions</b>		
<b>Current</b>		
Annual Leave	57,252	83,430
Long Service Leave	54,281	41,928
	<u>111,532</u>	<u>125,359</u>

**PEOPLE LIVING WITH HIV/AIDS VICTORIA INC**  
**REG NO. A00 390 27B**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2015**

	2015 \$	2014 \$
<b>Note 10. Leasing Commitments</b>		
<b>Operating Lease Commitments</b>		
The organisation's future operating lease payments are as follows:		
<b>Payable - Minimum Lease Payments</b>		
- no later than 12 months	204,429	268,356
- between 12 months and 5 years	18,834	193,667
- greater than 5 years	-	-
	<b>223,263</b>	<b>462,023</b>

The association has an operating lease for its premises in Coventry St. The property lease is a non-cancellable lease, with a five-year term, (commenced in March 2011) with rent payable monthly in advance. Contingent rental provisions within the lease agreements require that the minimum lease payments shall be increased by 4% per annum. An option exists to renew the lease at the end of the five-year term for two additional terms of five years. The lease allows for the sub-letting of all lease areas.

The association has one operating lease for a photocopier. The photocopier lease expires on 5th March 2018.

**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**

Operating Surplus/ (Deficit)	675	1,236
<u>Non-cash flows in profit</u>		
Depreciation	8,171	21,690
<u>Changes in Assets and Liabilities</u>		
(Increase)/Decrease in Trade Receivables	74,590	(36,442)
(Increase)/Decrease in Other Current Assets	4,283	(44,845)
Increase/(Decrease) in Trade and Other Payables	71,626	(32,374)
Increase/ (decrease) in Project Funds Received in Advance	(162,976)	234,815
Increase/(Decrease) in Provisions	(13,827)	34,566
Cash flow from operations	<b>(17,457)</b>	<b>178,646</b>

**PEOPLE LIVING WITH HIV/AIDS VICTORIA INC**  
**REG NO. A00 390 27B**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2015**

**Note 14. Financial Risk Management**

**a. 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 2015.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	<b>Note</b>	<b>2015</b> \$	<b>2014</b> \$
<b>Financial Assets</b>			
Cash and cash equivalents	<b>4</b>	648,152	673,781
Trade and other receivables	<b>5 &amp; 6</b>	2,350	76,940
		<u>650,502</u>	<u>750,721</u>
<b>Financial Liabilities</b>			
Trade and other payables	<b>8</b>	526,848	618,198
		<u>526,848</u>	<u>618,198</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 2015 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**



**Ian Muchamore**

**Treasurer**



**Neale Gerlach**

**Dated**

**23 November 2015, Southbank**





**Collins & Co**

CERTIFIED PRACTISING ACCOUNTANTS

ABN 15 893 818 045

127 Paisley Street  
Footscray VIC 3011  
Australia

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TOWARDS A VISION SHARED

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

**Report on the Financial Report**

We have audited the accompanying financial report of People Living With HIV/Aids Victoria Inc (the Association), which comprises the statement of financial position as at 30 June 2015, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the statement by the members of the committee.

**Committee's Responsibility for the Financial Report**

The committee of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards- Reduced Disclosure Requirements and the Associations Incorporation Reform Act (Victoria 2012) and for such internal control as the committee determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether 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 judgment, 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 Association'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 Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

**Independence**

In conducting my audit, I have complied with the independence requirements of the Australian professional ethical pronouncements.

**Auditor's Opinion**

In my opinion, the financial report of the People Living with HIV/AIDS Victoria Inc (the Association) is in accordance with the Associations Incorporations Reform Act (Victoria 2012), including:

- i. giving a true and fair view of the Association's financial position as at 30 June 2015 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards - Reduced Disclosure Requirements.

Name of Auditor: Frederik R. L. Eksteen

Address: Collins & Co  
127 Paisley Street  
Footscray VIC 3011

Date: 23 November 2015

