

MY WAY COMMUNITY ALLIANCE INC.

ABN: 24 574 460 703

**Special Purpose Financial Report
for the year ended 30 June 2019**

MY WAY COMMUNITY ALLIANCE INC
ABN 24 574 460 703

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MY WAY COMMUNITY ALLIANCE INC
ABN 24 574 460 703

GENERAL INFORMATION

The financial report covers My Way Community Alliance Inc (the Association) as an individual entity.

The Association is a not-for-profit entity incorporated in Western Australia under the *Associations Incorporation Act 2015*.

The financial report is presented in Australian dollars, which is the functional and presentation currency.

The financial report consists of the financial statements, notes to the financial statements and the Board Members declaration.

A copy of the Auditor's Independence Declaration as required under s.60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* is included on page 17 of this financial report.

The financial report was authorised for issue by the Board Members on 28th November 2019

MY WAY COMMUNITY ALLIANCE INC
ABN 24 574 460 703

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$
Income		
Revenue	3	375,234
Direct Costs	4	(208,407)
		<u>166,827</u>
Expenditure		
Accountancy expenses		3,866
Audit Fees		1,700
Depreciation and amortisation expenses		2,914
Employee Benefits		59,510
Insurance		7,137
Subcontractors		25,300
Other expenses	5	28,652
		<u>129,079</u>
Profit for the year		<u>37,748</u>
Total comprehensive income for the year		<u>37,748</u>

The accompanying notes form part of these financial statements.

MY WAY COMMUNITY ALLIANCE INC
ABN 24 574 460 703

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note	2019 \$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	6	83,352
Debtors	7	49,445
Other	8	4,311
TOTAL CURRENT ASSETS		<u>137,108</u>
NON-CURRENT ASSETS		
Property, plant and equipment	9	17,449
Intangible Assets	10	3,299
TOTAL NON-CURRENT ASSETS		<u>20,748</u>
TOTAL ASSETS		<u>157,856</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable & Other Payables	11	73,129
Accrued Expenses	12	46,979
TOTAL CURRENT LIABILITIES		<u>120,108</u>
TOTAL LIABILITIES		<u>120,108</u>
NET ASSETS (LIABILITIES)		<u>37,748</u>
EQUITY		
Retained surpluses	13	37,748
TOTAL EQUITY		<u>37,748</u>

The accompanying notes form part of these financial statements.

MY WAY COMMUNITY ALLIANCE INC
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STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 30 JUNE 2019

		2019
		\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from grants		366,521
Payments to suppliers and employees		(237,034)
Interest received		91
Net cash provided by operating activities	19	<u>129,578</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for intangible assets		(3,500)
Payments for property, plant and equipment		(42,726)
Net cash used in investing activities		<u>(46,226)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds of borrowings		14,956
Repayment of borrowings		(14,956)
Net cash used in financing activities		<u>-</u>
Net increase in cash held		83,352
Cash at beginning of financial year		<u>-</u>
Cash at end of financial year	6	<u>83,352</u>

The accompanying notes form part of these financial statements.

MY WAY COMMUNITY ALLIANCE INC
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

	Retained Surpluses \$	Total Equity \$
Balance at 1 July 2018	-	-
Surplus after income tax expenses for the year	37,748	37,748
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	<u>37,748</u>	<u>37,748</u>
Balance at 30 June 2019	<u>37,748</u>	<u>37,748</u>

The accompanying notes form part of these financial statements.

MY WAY COMMUNITY ALLIANCE INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1 Statement of Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to the financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The incorporated association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('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 incorporated association.

Basis of preparation

In the officers' opinion, the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and Western Australian legislation the Associations Incorporation Act 2015. The officers have determined that the accounting policies adopted are appropriate to meet the needs of the members of My Way Community Alliance Inc.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the incorporated association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

MY WAY COMMUNITY ALLIANCE INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the incorporated association and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Sales revenue

Events, fundraising and raffles are recognised when received or receivable.

Donations

Donations are recognised at the time the pledge is made.

Grants

Grants are recognised at their fair value where there is a reasonable assurance that the grant will be received and all attached conditions will be complied with.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

As the incorporated association is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

MY WAY COMMUNITY ALLIANCE INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Contract assets

Contract assets are recognised when the incorporated association has transferred goods or services to the customer but where the incorporated association is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a diminishing value basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings	40 years
Freehold improvements	15 years
Plant and equipment	3-7 years
Motor vehicles	8 years
Office equipment	3-5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the incorporated association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

MY WAY COMMUNITY ALLIANCE INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the incorporated association prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Contract liabilities

Contract liabilities represent the incorporated association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the incorporated association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the incorporated association has transferred the goods or services to the customer.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

MY WAY COMMUNITY ALLIANCE INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the incorporated association for the annual reporting period ended 30 June 2019. The incorporated association's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the incorporated association, are set out below.

AASB 15 Revenue from Contracts with Customers

The standard provides a single comprehensive model for revenue recognition. The core principle of the standard is that an entity shall recognise revenue to depict the transfer of promised goods or services to customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard introduced a new contract-based revenue recognition model with a measurement approach that is based on an allocation of the transaction price. Based on the entity's assessment, it is expected that the first-time adoption of AASB 15 for the year ended 30 June 2020 will have a material impact on the transactions and balances recognised in the financial statements. The impact will be assessed in the future.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

AASB 16 Leases

This standard is applicable to annual reporting periods beginning on or after 1 January 2019. The standard replaces AASB 117 'Leases' and for lessees will eliminate the classifications of operating leases and finance leases. Subject to exceptions, a 'right-of-use' asset will be capitalised in the statement of financial position, measured at the present value of the unavoidable future lease payments to be made over the lease term. The exceptions relate to short-term leases of 12 months or less and leases of low-value assets (such as personal computers and small office furniture) where an accounting policy choice exists whereby either a 'right-of-use' asset is recognised or lease payments are expensed to profit or loss as incurred. A liability corresponding to the capitalised lease will also be recognised, adjusted for lease prepayments, lease incentives received, initial direct costs incurred and an estimate of any future restoration, removal or dismantling costs. Straight-line operating lease expense recognition will be replaced with a depreciation charge for the leased asset (included in operating costs) and an interest expense on the recognised lease liability (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. For classification within the statement of cash flows, the lease payments will be separated into both a principal (financing activities) and interest (either operating or financing activities) component. For lessor accounting, the standard does not substantially change how a lessor accounts for leases. The adoption of this standard from 1 July 2019 is estimated not to have a material impact on the incorporated association.

AASB 1058 Income of Not-for-Profit Entities

This standard applies to annual reporting periods beginning on or after 1 January 2019. AASB 1058 applies where consideration to acquire an asset is significantly less than fair value principally to enable the entity to further its objectives, and the receipt of volunteer services. This standard supersedes the existing requirements under AASB 1004 Contributions. The impact will be assessed in the future.

2 Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets

The incorporated association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

MY WAY COMMUNITY ALLIANCE INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

2019
\$

3 Revenue

Rending of services funded by:

NDIS	165,266
Disability Services Commission	203,235
Avivo	5,967
Interest Income	91
Refunded payments	675
	<u>375,234</u>

4 Direct Costs

Consumables and Care Products	5,515
Contractors	202,542
Transport costs	350
	<u>208,407</u>

5 Other Expenses

Cleaning	585
Consulting & Professional Fees	550
Fines	2,833
Loss on Disposal of Assets	2,065
Memberships & Licences	894
Motor Vehicles	9,961
Office Expenses	3,747
Printing & Stationery	3,112
Rent	1,122
Repairs & Maintenance	1,563
Staff Training & Development	1,627
Telephone & Internet	463
General Expenses	130
	<u>28,652</u>

6 Cash and Cash Equivalents

Cash at Bank	83,352
Total	<u>83,352</u>

MY WAY COMMUNITY ALLIANCE INC
ABN 24 574 460 703

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$
7 Debtors	
Sundry Debtors	<u>49,445</u>
8 Other	
Prepayments	<u>4,311</u>
9 Property, Plant and Equipment	
Motor Vehicles - at Cost	18,182
Less Prov'n for Depreciation	<u>(1,445)</u>
	16,737
Office Equipment - at Cost	741
Less Prov'n for Depreciation	<u>(29)</u>
	712
Total Property, Plant and Equipment	<u>17,449</u>
10 Intangible Assets	
Website	3,500
Less: Accumulated Amortisation	<u>(201)</u>
	<u>3,299</u>
11 Accounts Payable and Other Payables	
Current	
Sundry Creditors	25,300
GST on Supplies	13,035
PAYG Withholdings Payable	18,331
Superannuation Payable	<u>16,463</u>
	<u>73,129</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

2019
\$

12 Accruals

Audit Fees	1,700
Accounting Fees	3,000
Wages & Salaries	41,179
Other Accruals	1,100
	<u>46,979</u>

13 Retained Surpluses

Opening Retained Surpluses	-
Net profit attributable to the association	37,748
Retained surpluses at the end of the financial year	<u>37,748</u>

14 Financial Instruments

The incorporated association had no financial instruments as at 30 June 2019.

15 Contingent liabilities

The incorporated association had no contingent liabilities as at 30 June 2019.

16 Commitments

The incorporated association had no commitments for expenditure as at 30 June 2019.

17 Related Party Transactions

The Board Members who served for the whole financial year, unless otherwise indicated, are as follows:

Chris Gary	Chairperson
Mark Tan	Vice-Chairperson
Roda Dirie	Treasurer
Aminah Abdullahi	Board Director
Charles Salah	Board Director
Abdul Rhaman	Board Director
Peter Mapior	Executive Director

The Association's related parties include its key management personnel and board members as noted above. Refer to note 20 for key management personnel compensation. There have been no other related party transactions recorded during the year.

MY WAY COMMUNITY ALLIANCE INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

2019
\$

18 Events after the reporting Period

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

19 Reconciliation of surplus after income tax to net cash from operating activities

Surplus after income tax expense for the year	37,748
Adjustments for:	
Depreciation and amortisation	2,914
Loss on sale of fixed assets	2,065
Change in operating assets and liabilities:	
Increase in accrued expenses	46,979
Increase in trade and other payables	73,129
Increase in trade and other receivables	(33,257)
Net cash from operating activities	<u>129,578</u>

20 Key Management Personnel Disclosures

Compensation

The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

Short-term employee benefits	52,332
Post-employment benefits	4,972
	<u>52,332</u>

21 Remuneration of Auditors

During the financial year the following fees were paid or payable for services provided by Australian Audit, the auditor of the Incorporated association:

Review of financial statements	<u>1,700</u>
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MY WAY COMMUNITY ALLIANCE INC
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OFFICERS'S DECLARATION

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

The officers of the company declares that:

1. the attached financial statements and notes comply with the Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012*
2. the attached financial statements and notes comply with International Financial Reporting Standards as issued by the Australian Accounting Standards Board as described in note 1 to the financial statements;
3. the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2019 and of its performance for the financial year ended on that date; and
4. there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

Officers'
Representative: _____

Mr Peter Mapior (Executive Director)

Dated this day of 29th November 2019

DIRECTORS:

ROBERT CAMPBELL CA, CPA, RCA, MSW

VIRAL PATEL CA, CPA, FCCA (UK), RCA

ALASTAIR ABBOTT CA, RCA, M.FORENSIC ACCOUNTING

AUDITOR'S INDEPENDENCE DECLARATION

To the Board of My Way Community Alliance Inc.

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* and section 80 of the *Associations Incorporation Act 2015 (WA)*, in relation to our review of the financial report of My Way Community Alliance Inc. for the year ended 30 June 2019, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the review; and
- b) No contraventions of the auditor independence requirements of the *Associations Incorporation Act 2015 (WA)* in relation to the review; and
- c) No contraventions of any applicable code of professional conduct in relation to the review

Alastair Abbott, CA, MAICD, M. Forensic Accounting

Registered Company Auditor number 486826

Director

Australian Audit

Dated: 29 November 2019

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of My Way Community Alliance Inc.

Report on the Review of the Financial Report Conclusion

We have reviewed the financial report of My Way Community Alliance Inc. (the Entity), which comprises the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the statement by the Board.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the financial report of My Way Community Alliance Inc. does not give a true and fair view of the financial position of the entity as at 30 June 2019, and of its financial performance and its cash flows for the year ended on that date, in accordance with:

- a) Australian Accounting Standards to the extent described in Note 1,
- b) the *Associations Incorporation Act 2015 (WA)*,
- c) Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012 (ACNC Act)*
- d) Division 60 the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Entity to meet the requirements of the *Associations Incorporation Act 2015 (WA)* and the *ACNC Act*. As a result, the financial report may not be suitable for another purpose. Our conclusion is not modified in respect of this matter.

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 and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Associations Incorporation Act 2015 (WA)* and the *ACNC Act* and the needs of the members. The responsibility of Management also includes 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Report

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report is not presented fairly, in all material respects, in accordance with the basis of preparation described in Note 1 to the financial report. As the auditor of My Way Community Alliance Inc., ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual 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 requirements of the Australian professional accounting bodies.

Report on Other Legal and Regulatory Requirements

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that, My Way Community Alliance Inc. has not complied with 60-30(3)(b), (c) and (d) of the *ACNC Act* and 82(1)(b), (c) and (d) of the *Associations Incorporation Act 2015 (WA)*:

- by providing us with all information, explanation and assistance necessary for the conduct of the review;
- by keeping financial records sufficient to enable a financial report to be prepared and reviewed; and
- by keeping other records required by Part 3-2 of the *ACNC Act*, including those records required by Section 50-5 that correctly record its operations, so as to enable any recognised assessment activity to be carried out in relation to the entity.



- by keeping other records required by Part 5 of the *Associations Incorporation Act 2015 (WA)*, including those records required by Section 66 that correctly record its operations, so as to enable true and fair financial statements to be prepared.

Alastair Gordon Abbott, CA

Registered Company Auditor number 486826

Director

Australian Audit

Perth, Western Australia

Dated: 29 November 2019