

Independent Auditor's Report

To the Members of Dharma Care Inc

Opinion

We have audited the accounts of the Dharma Care Inc ("The Entity") which comprises the statement of financial position and the statement of comprehensive income as at 30 June 2023.

The financial records of Dharma Care Inc have been kept in a professional and thorough manner and the Treasurer has maintained a clear, precise and detailed set of accounts with an easy to follow audit trail.

The requirements of the ATO in regards to GST, lodgement of Business Activity Statements and PAYG tax appear to have been fully complied with.

In our opinion, the accompanying statement of financial position and the statement of comprehensive income of "The Entity" is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- a) Giving a true and fair view of the Entity's financial position as at 30 June 2023 and of its financial performance; and
- b) Complying with Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for Opinion

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 this financial report. A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

http://www.auasb.gov.au/auditors_responsibilities/ar1.pdf.

This description forms part of auditor's report.

ARMADA ACCOUNTANTS & ADVISORS



SEAN HEMBURY
DIRECTOR
Perth, Dated 28 September 2023

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER DIV 60 OF AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012
TO THE MEMBERS OF DHARMA CARE INC.**

I declare that to the best of my knowledge and belief, in relation to the audit for the financial period ended 30 June 2023 there have been:

- (i) No contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.

ARMADA ACCOUNTANTS & ADVISORS



SEAN HENBURY
DIRECTOR
Perth, Dated 28 September 2023



Dharma Care Inc
 412-422 Main Creek Road,
 , Coughal, NSW, 2474
 0481092602

Updated Audited Balance sheet 22/23

Accrual mode
 30 Jun 2023

| | Total |
|-------------------------------------|---------------------|
| Asset | |
| 1-0001 Current Assets | 176,432.22 |
| 1-0002 Non-Current Assets | 4,786,287.29 |
| Total Asset | 4,962,719.51 |
| Liability | |
| 2-0002 Non-Current Liability | 253,022.00 |
| 2-1200 Trade Creditors | 3,822.46 |
| 2-1310 GST Collected | 36.36 |
| 2-1330 GST Paid | (2,152.85) |
| Total Liability | 254,727.97 |
| Net Assets | 4,707,991.54 |
| Equity | |
| 3-0001 Current Earnings | 5,037.17 |
| 3-3000 Asset Revaluation Reserve | 339,688.60 |
| 3-3100 Asset revaluation Land | 20,000.00 |
| 3-3200 Asset Revaluation Bldgs | 3,455,849.38 |
| 3-8000 Retained Earnings | 887,416.39 |
| Total Equity | 4,707,991.54 |



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Profit and loss report

Accrual mode

01 Jul 2022 - 30 Jun 2023

| | Total |
|--|-------------------|
| 4-0000 Income | |
| 4-0001 Sine Cera Income | 155,397.21 |
| 4-0002 DCI Income | 132,989.40 |
| Total Income | 288,386.61 |
| 5-0000 Cost of Sales | |
| 5-0001 Administration Costs - Sine Cera | 14,627.92 |
| 5-0003 Contractor Costs - Sine Cera | 128,204.83 |
| 5-0004 Furniture & Equipment - Sine Cera | 2,507.96 |
| 5-0005 Plant & Equipmnt - Sine Cera | 4,144.14 |
| 5-0006 Operating Expenses - Sine Cera | 25,453.65 |
| 5-0007 Repairs & Maintenance - Sine Cera | 12,276.89 |
| Total Cost of Sales | 187,215.39 |
| Gross Profit | 101,171.22 |
| 6-0000 Expense | |
| 6-0002 Administration Expenses - DCI | 13,593.35 |
| 6-0003 Advertising & Marketing Expenses - DCI | 15,063.70 |
| 6-0004 Contractor Expenses - DCI | 78,689.20 |
| Total Expense | 107,346.25 |
| Operating Profit | (6,175.03) |
| 8-0000 Other Income | |
| 8-0002 Donations received | 71,337.04 |
| 8-5200 Other Miscellaneous Income | 363.73 |
| Total Other Income | 71,700.77 |
| 9-0000 Other Expense | |
| 9-0001 Donation moneys paid | 51,074.12 |
| 9-1500 Depreciation | 9,029.00 |
| 9-2300 Travel Expenses Board & CEO donated | 385.45 |
| Total Other Expense | 60,488.57 |
| Net Profit | 5,037.17 |