

## 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 2022.

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 2022 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](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 7 November 2022

**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 2022 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 7 November 2022

# Balance Sheet

Dharma Care Inc  
412-422 Main Creek Road, , Cougal NSW 2474, Australia

Accrual mode  
30 Jun 2022  
ABN: 46531585050  
Generated 30 Aug 2022

		Total
<b>Asset</b>		
<b>Current Assets</b>		<b>191,259.44</b>
<b>Non-Current Assets</b>		<b>4,763,668.72</b>
<b>Total Asset</b>		<b>4,954,928.16</b>
<b>Liability</b>		
<b>Current Liabilities</b>		<b>0.00</b>
<b>Non-Current Liability</b>		<b>247,022.00</b>
2-1200	Trade Creditors	6,937.32
2-1330	GST Paid	-2,891.76
<b>Total Liability</b>		<b>251,067.56</b>
<b>Net Assets</b>		<b>4,703,860.60</b>
<b>Equity</b>		
<b>Current Earnings</b>		<b>62,153.33</b>
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	826,169.29
<b>Total Equity</b>		<b>4,703,860.60</b>

# Profit and loss

Dharma Care Inc  
412-422 Main Creek Road, , Cougal NSW 2474, Australia

Accrual mode  
01 Jul 2021 - 30 Jun 2022  
ABN: 46531585050  
Generated 30 Aug 2022

	Total
<b>Income</b>	
DCI Income	51,189
Government Grants	17,000
Sine Cera Income	145,513
<b>Total Income</b>	<b>213,703</b>
<b>Less Cost of Sales</b>	
Administration Costs - Sine Cera	4,571
Contractor Costs - Sine Cera	66,804
Furniture & Equipment - Sine Cera	11,267
Operating Expenses - Sine Cera	17,654
Plant & Equipmnt - Sine Cera	4,951
Repairs & Maintenance - Sine Cera	13,516
<b>Total Cost of Sales</b>	<b>118,763</b>
<b>Gross Profit</b>	<b>94,940</b>
<b>Less Expense</b>	
Administration Expenses - DCI	4,891
Advertising & Marketing Expenses - DCI	3,832
Contractor Expenses - DCI	40,834
<b>Total Expense</b>	<b>49,557</b>
<b>Operating Profit</b>	<b>45,383</b>
<b>Plus Other Income</b>	
Donations received	171,441
<b>Total Other Income</b>	<b>171,441</b>
<b>Less Other Expense</b>	
Donation moneys paid	144,128
Depreciation	10,125
Interest - Long Term Loan Arif Mathee	417
<b>Total Other Expense</b>	<b>154,670</b>
<b>Net Profit</b>	<b>62,153</b>