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ACCOUNTANTS & ADVISORS

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strength in numbers

**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 2021 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 25 September 2020

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 2021.

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 2021 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

A handwritten signature in blue ink, appearing to read 'S Hembury', is positioned above the printed name and title.

SEAN HEMBURY
DIRECTOR
Perth, Dated 1 November 2021



Financial declaration for Responsible Person

per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013

The Responsible Persons declare that in the Responsible Persons' opinion:

- (a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Irwan Wyllie

CEO

Dharma Care Inc

Mobile: [+61 \(0\)438 300 450](tel:+610438300450)

Dated this 23 day of November 2021

Balance Sheet

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

Accrual mode
30 Jun 2021
ABN: 46531585050
Generated 14 Nov 2021

		Total
Asset		
Current Assets		
Cash at Bank		
1-1101	CBA Sine Cera	9,455.94
1-1102	DCI Reserve Account	3,836.06
1-1103	CBA Donation Account	180,868.58
Total Cash at Bank		194,160.58
1-1150	Electronic Clearing Account	24.75
1-1200	Trade Debtors	815.00
Total Current Assets		195,000.33
Non-Current Assets		
Furniture, Plant & Equipment		
1-2340	Plant & Equipment	88,857.88
1-2350	Plant & Equip Accum. Depcn.	-66,349.89
1-2510	Motor Vehicles at Cost	41,250.00
1-2520	Motor Vehicles Accum Dep	-41,250.00
1-2610	Office Equip. at Cost	2,062.73
1-2620	Office Equip. Accum Dep	-1,206.03
1-2710	Furniture & Fixtures at Co	133,752.17
1-2720	Furniture & Fixtures Accum Dep	-126,145.63
Total Furniture, Plant & Equipment		30,971.23
Land & Buildings		
1-2100	Land - Cougal	580,000.00
1-2310	Bldgs & Imprv at Cost	933,583.38
1-2320	Bldgs & Improvements Accum Dep	-313,583.38
Total Land & Buildings		1,200,000.00
Total Non-Current Assets		1,230,971.23
Total Asset		1,425,971.56
Liability		
Current Liabilities		
Total Current Liabilities		0.00
Non-Current Liability		
2-2800	Stephen Armytage Loan	2,100.00
2-2950	Arif Matthee Loan - 15 years notice	256,605.00
Total Non-Current Liability		258,705.00
2-1200	Trade Creditors	1,408.68
2-1330	GST Paid	-0.01
Total Liability		260,113.67
Net Assets		1,165,857.89
Equity		

Current Earnings		
3-9000	Current Year SurplusDeficit	156,924.74
Total Current Earnings		156,924.74
3-3000	Asset Revaluation Reserve	339,688.60
3-8000	Retained Earnings	669,244.55
Total Equity		1,165,857.89

Profit and loss

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

Accrual mode
01 Jul 2020 - 30 Jun 2021
ABN: 46531585050
Generated 14 Nov 2021

		Total
Income		
DCI Income		
4-3015	Donations to support DCI	90,779.80
4-3045	DCI Income from project donations	14,195.72
8-5100	Membership Fees DCI	50.00
Total DCI Income		105,025.52
Government Grants		
8-3100	Government Grants	33,000.00
Total Government Grants		33,000.00
Sine Cera Income		
4-1001	Charitable / Not For Profit Accommodation	17,661.00
4-1005	Commercial Accommodation	59,351.83
4-1015	Families Accommodation	27,278.34
4-1050	General Facilities rental	4,570.00
4-1060	Cleaning	2,245.00
4-1070	Security Bond	1,000.00
4-3030	Linen Hire	320.00
4-3040	Airport transfers and pick ups	990.00
4-3500	Discounts	-7,649.60
Total Sine Cera Income		105,766.57
Total Income		243,792.09
Less Cost of Sales		
Administration Costs - Sine Cera		
5-1110	Merchant fees	883.75
5-1115	Sine Cera IT Costs	270.15
5-1205	Sine Cera Insurances	1,550.59
5-1250	Sine Cera Rates & Gov Fees	81.00
5-1255	Sine Cera Marketing Costs	180.00
5-1260	Sine Cera Website Costs	111.46
Total Administration Costs - Sine Cera		3,076.95
Contractor Costs - Sine Cera		
5-3110	Cleaning Contractors	8,662.50
5-3120	Grounds Contractors	3,975.00
5-3407	Sine Cera Manager	28,645.45
5-3450	Contract/Volunteer misc costs	1,927.54
Total Contractor Costs - Sine Cera		43,210.49
Furniture & Equipment - Sine Cera		
5-4120	Small Electrical Appliances	940.71
5-4125	Bed Linens & Soft Furnishings	1,482.22
5-4130	Sports/ Recreation Equipment	129.96
5-4140	Kitchen Equipment	522.54
Total Furniture & Equipment - Sine Cera		3,075.43
Operating Expenses - Sine Cera		
5-6145	Supplies	196.36

5-6190	Cleaning Supplies	2,652.53
5-6225	Electricity Costs	6,908.67
5-6230	Gas Costs	3,520.21
5-6231	Firewood purchase	90.91
5-6235	Phone & Internet - Sine Cera	2,621.61
Total Operating Expenses - Sine Cera		15,990.29
Plant & Equipmnt - Sine Cera		
5-5165	Bus Hire	631.71
5-5185	Fuel - grounds equipment	588.82
5-5190	Other M/V or Plant expenses	394.49
5-7201	Safety & Emergency Equipment	841.91
Total Plant & Equipmnt - Sine Cera		2,456.93
Repairs & Maintenance - Sine Cera		
Buildings & Facilities R&M		
5-7110	Fahr House R&M	46.36
5-7111	Chalet R&M	838.55
Total Buildings & Facilities R&M		884.91
5-5189	Plant & Equipment repairs & Maint	1,321.25
5-7140	Garden & Grounds Equipment R&M	561.87
5-7750	Other Repairs & Maintenance - Sine Cera	4,538.14
Total Repairs & Maintenance - Sine Cera		7,306.17
Total Cost of Sales		75,116.26
Gross Profit		168,675.83
Less Expense		
Administration Expenses - DCI		
6-1110	Office Supplies	644.16
6-1115	Administration Software	2,027.47
6-1140	Bank Charges	41.54
6-1150	Gov Fees & Charges	119.05
6-1260	DCI Website Development	1,287.73
6-1280	DCI Domain Names and URL Hosting	254.46
6-1290	Other DCI Admin Expenses	40.57
Total Administration Expenses - DCI		4,414.98
Advertising & Marketing Expenses - DCI		
6-1285	DCI Advertising	-9.24
6-2295	Housing project	540.00
6-2296	DCI Marketing	150.00
Total Advertising & Marketing Expenses - DCI		680.76
Contractor Expenses - DCI		
6-2408	Administration	7,350.00
6-3775	Travel Expenses	2,369.20
6-4178	Events attendance CEO	0.00
6-4185	CEO Motor Vehicle Expenses	4,762.36
6-4235	Telephone & Internet - CEO	5,070.01
Total Contractor Expenses - DCI		19,551.57
Total Expense		24,647.31
Operating Profit		144,028.52

Plus Other Income		
Donations received		
8-1205	Donation recd project to be allocated	4,335.00
8-1301	Donations received for YPK	127.50
8-1303	Donations received for BFIF	38,250.00
8-1304	Donations received for BCU	5,930.75
8-1306	Donations received for Wollumbin Family Support	20.49
8-1307	Donation received for PIO Cambodia	20,094.92
8-1309	Donations received for YUM Rural	13,453.80
8-1320	Donations received In kind	1,601.01
Total Donations received		83,813.47
Total Other Income		83,813.47
Less Other Expense		
Donation moneys paid		
9-3202	Donations made to YUM	13,705.40
9-3205	Donations made to PIO Cambodia	18,757.41
9-3206	Donations made to BFIF	11,050.00
9-3206	Donations made to Wollumbin Family Support	161.80
9-3207	Donations made to BCU	4,783.25
Total Donation moneys paid		48,457.86
9-1500	Depreciation	21,552.39
9-4210	Interest - Long Term Loan Arif Matthee	427.00
9-5500	Other Miscellaneous expenses	480.00
Total Other Expense		70,917.25
Net Profit		156,924.74

Cash flow

Dharma Care Inc

412-422 Main Creek Road, , Cougal NSW 2474, Australia

Accrual mode

01 Jul 2020 - 30 Jun 2021

ABN: 46531585050

Generated 23 Nov 2021

	Total	
Income		
DCI Income	105,025.52	
Government Grants	33,000.00	
Sine Cera Income	105,766.57	
Total Income	243,792.09	
Less Cost of Sales		
Administration Costs - Sine Cera	3,076.95	
Contractor Costs - Sine Cera	43,210.49	
Furniture & Equipment - Sine Cera	3,075.43	
Operating Expenses - Sine Cera	15,990.29	
Plant & Equipmnt - Sine Cera	2,456.93	
Repairs & Maintenance - Sine Cera	7,306.17	
Total Cost of Sales	75,116.26	
Gross Profit	168,675.83	
Less Expense		
Administration Expenses - DCI	4,414.98	
Advertising & Marketing Expenses - DCI	680.76	
Contractor Expenses - DCI	19,551.57	
Total Expense	24,647.31	
Operating Profit	144,028.52	
Plus Other Income		
Donations received	83,813.47	
Total Other Income	83,813.47	
Less Other Expense		
Donation moneys paid	48,457.86	
9-1500	Depreciation	21,552.39
9-4210	Interest - Long Term Loan Arif Matthee	427.00
9-5500	Other Miscellaneous expenses	480.00
Total Other Expense	70,917.25	
Net Profit	156,924.74	
Less Asset		

Current Assets		368.00
Non-Current Assets		343,630.25
Total Asset		343,998.25
Plus Liability		
Non-Current Liability		-49,073.00
2-1200	Trade Creditors	1,235.96
Total Liability		-47,837.04
Plus Equity		
3-3000	Asset Revaluation Reserve	339,688.60
Total Equity		339,688.60

		Total
Plus GST Movement		
2-1310	GST Collected	0.00
2-1330	GST Paid	-722.52
Total GST Movement		-722.52
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Net Cash Movement in (Out)		104,055.53
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Opening Balance		90,269.43
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Plus Cash Movement		
1-1101	CBA Sine Cera	5,241.00
1-1102	DCI Reserve Account	3,835.52
1-1103	CBA Donation Account	94,814.63
1-1150	Electronic Clearing Account	24.75
Total Cash Movement		103,915.90
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Closing Balance		194,185.33
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