



living positive victoria

PEOPLE LIVING WITH HIV/AIDS VICTORIA

PEOPLE LIVING WITH HIV / AIDS VICTORIA INC.

Reg No A0039027B
FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2014

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PEOPLE LIVING WITH HIV / AIDS VICTORIA INC.

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BOARD OF MANAGEMENT'S REPORT FOR THE YEAR ENDED 30 JUNE 2014

Your Board of Management submits the financial report of People Living with HIV / AIDS Victoria Inc. for the financial year ended 30 June 2014.

Board of Management

The names of Board of Management members throughout the year and at the date of this report are:

Ian Muchamore

Key Expertise:

HIV/AIDS policy and practice; social research methods and epidemiology; community knowledge and attitudes; public health and equity; social and ethical issues in science and health; health promotion; communications and media; not-for-profit governance; community engagement.

Key Qualifications:

2014 Australian Institute of Company Directors, Short Course: The Role of the Not-for-Profit Chairman,

2012 University of Melbourne, Master of Public Health,

2007 University of Melbourne, Short Course: Health Program Evaluation,

2007 Swinburne University of Technology Intensive Course: Diploma of Project Management,

2001 City University, London Graduate Programme in Advanced Social Research Methods and Analysis, and

1989 Glasgow University, Bachelor of Science (Hons).

Richard Keane

Richard Keane has a long history of both working and volunteering in the community service sector and is currently engaged in a Diploma of Community Work. He has successfully completed the PLDI leadership training (2014) and the VAC Facilitation training (2014). He was also employed by the International AIDS society for the 20th International AIDS conference 2014.

Avi Miller

HIV positive for 5 years.

Avi has significant experience in the IT sector and has been working in IT since 1994.

Focused on ensuring that Living Positive Victoria has the appropriate resources for service delivery now and in the future.

Greg Mutter

HIV Positive for 11 years.

Experience is the Financial and Educational Management sectors.

BCom (University of Western Australia).

Focused on eliminating stigma & discrimination of People Living with HIV in Victoria.

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Kim Davis

A Woman living with HIV for 20 years.

Artistic Director, Cross-Cultural Analyst and Educator, Latrobe University Victoria Australia.

Focus: PLHIV as leaders.

Believe Dhiwayo

Living with HIV for 21 years.

Post Graduate Diploma - University of Zimbabwe with an emphasis in Project Management, Health and Epidemiology, Gender, Community Participation and Management. Background – NGO Capacity Building as well as HIV and AIDS Program development.

Certificate - Forced Migration and Trauma Counseling at York University in Canada and Advanced Mental Health Counseling at George Brown College.

He holds numerous professional Development certificates in addressing HIV & AIDS and has worked with UN agencies like WHO, UNAIDS, UNESCO to name but a few. More than 10 years of frontline experience in the NGO sector. Recently worked as a SRHR, Gender and HIV Technical Advisor on behalf of CIDA in Africa.

Mitchell Payne

Mitchell Payne is a 24 year old, HIV positive Youth Advocate and has undergone the PLDI leadership training (Nov 2013). Mitchell has a focus upon ensuring programs and services are sensitive towards young people living with HIV.

Neale Gerlach

HIV positive for 8 years.

Background in health and aged care sector. BA (Flinders University, South Australia).

Focus on governance and ageing well with HIV.

Dave Clark

HIV positive for 10 years.

Background in the social research, audit & health sector.

B.A. Economics (University of Portsmouth, UK).

Previously been member of and chaired Governing Bodies in the education sector in the UK. Focused on the supporting Board in further strengthening its governance capacity and capability.

Brent Allan, the Association's Executive Officer, attends all Board meetings in his capacity as Executive Officer.

Max Niggli, the Association's Coordinator of the Positive Speakers Bureau, attends all Board meetings in his capacity as the Staff Representative to the Board.

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BOARD OF MANAGEMENT'S REPORT FOR THE YEAR ENDED 30 JUNE 2014

Sam Venning, Neil Shepherd, and, John Donnon all retired at the last annual general meeting in October 2013.

Details of meetings able to be and actually attended

Name	Term started	Current / finish date	Able to be attended	Attended
Ian Muchamore	July 2013	Current	12	12
Richard Keane	July 2013	Current	12	12
Avi Miller	July 2013	Current	12	10
Greg Mutter	July 2013	Current	12	10
Kim Davis	October 2013	Current	9	6
Believe Dhliwayo	Co-opted July 2014	Current	0	0
Dave Clark	October 2013	Current	9	6
Mitchell Payne	October 2013	Current	9	8
Neale Gerlach	October 2013	Current	9	9
Sam Venning	July 2013	October 2013	3	3
Neil Shepherd	July 2013	October 2013	3	3
John Donnon	July 2013	October 2013	3	1

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.

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**BOARD OF MANAGEMENT'S REPORT
FOR THE YEAR ENDED 30 JUNE 2014**

Significant Changes

No significant change in the nature of the Associations activities occurred during the year.

Operating Result

The operating result for the year was a profit of \$1,237 (2013: \$34,258 profit) and no provision for income tax was required as the Association is exempt from income tax.

Signed in accordance with a resolution of the Board of Management.



Ian Muchamore
President



Greg Mutter
Treasurer

Southbank, 17 September 2014

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**STATEMENT BY THE BOARD OF MANAGEMENT
FOR THE YEAR ENDED 30 JUNE 2014**

The Board of Management has determined that the association 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.

In the opinion of the Board of Management the financial report as set out on pages 1 to 16:

- a) Presents a true and fair view of the financial position of People Living with HIV / AIDS Victoria Inc. as at 30 June 2014 and its performance for the year ended on that date.
- b) 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:



Ian Muchamore
President



Greg Mutter
Treasurer

Southbank, 17 September 2014

PEOPLE LIVING WITH HIV / AIDS VICTORIA INC.

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**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
Operating Income			
Administration Fee		-	45,103
Corporate Grants Received		78,607	39,439
Donations		16,484	10,302
Interest Received	2	6,193	3,747
Other Income		114,946	4,638
Speakers Bureau Fee Income		28,872	64,631
Government Grants Received	1(a)	919,835	792,433
		<u>1,164,937</u>	<u>960,293</u>
Less: Operating Expenditure			
Administration Salaries and Superannuation		183,338	173,399
Administration		137,931	108,695
Board Expenses		25,644	16,176
Campaigns		212,589	143,204
Depreciation	2	-	5,733
Employment Expenses		-	7,572
Employee Entitlements and Provisions		42,262	14,963
Grants		3,047	1,705
Health Promotion		144,044	128,968
Health Promotion / Positive Education		123,244	76,542
Information Line		68,670	73,177
Speakers Bureau		169,050	145,892
Sexual Adventurism		58,067	87,238
		<u>1,167,886</u>	<u>983,264</u>
Plus: Coventry House Income			
Rent and On-Costs		408,830	418,392
		<u>408,830</u>	<u>418,392</u>

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INCOME AND EXPENDITURE STATEMENT (cont)

FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 \$	2013 \$
Less: Coventry House Expenditure			
Rent		196,847	200,205
Body Corporate		56,705	52,967
Administration Costs		90,685	48,073
Cleaning		14,514	15,316
Electricity		14,413	16,344
Insurance		1,353	1,464
Kitchen		3,096	3,064
Stationery		6,959	6,728
Telephones / Internet		17,516	14,506
Volunteers		2,556	2,498
		<u>404,644</u>	<u>361,165</u>
Profit / (loss) before income tax		1,237	34,258
Income tax expense	1(d) / 2	<u>-</u>	<u>-</u>
Profit / (loss) after income tax		<u>1,237</u>	<u>34,258</u>
Retained profits at the beginning of the financial year		<u>58,980</u>	<u>24,722</u>
Retained profits at the end of the financial year		<u><u>60,217</u></u>	<u><u>58,980</u></u>

The accompanying notes form part of this financial report.

PEOPLE LIVING WITH HIV/AIDS VICTORIA INC.

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ASSETS AND LIABILITIES STATEMENT

AS AT 30 JUNE 2014

	Note	2014 \$	2013 \$
CURRENT ASSETS			
Cash and Cash Equivalents	3	673,781	501,234
Trade and Other Receivables	4	<u>129,993</u>	<u>48,706</u>
TOTAL CURRENT ASSETS		<u>803,774</u>	<u>549,940</u>
NON-CURRENT ASSETS			
Plant and equipment	5	<u>-</u>	<u>15,591</u>
TOTAL NON-CURRENT ASSETS		<u>-</u>	<u>15,591</u>
TOTAL ASSETS		<u>803,774</u>	<u>565,531</u>
CURRENT LIABILITIES			
Trade and Other Payables	6	618,199	415,759
Provisions	7	<u>125,358</u>	<u>90,792</u>
TOTAL CURRENT LIABILITIES		<u>743,557</u>	<u>506,551</u>
TOTAL LIABILITIES		<u>743,557</u>	<u>506,551</u>
NET ASSETS		<u>60,217</u>	<u>58,980</u>
MEMBERS' FUNDS			
Retained Profits		<u>60,217</u>	<u>58,980</u>
TOTAL MEMBERS' FUNDS		<u>60,217</u>	<u>58,980</u>

The accompanying notes form part of this financial report.

PEOPLE LIVING WITH HIV / AIDS VICTORIA INC.

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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
Cash flows from Operating Activities			
Receipts from sponsors, members, donations and fundraising		160,302	146,615
Operating grants receipts		1,642,087	1,338,578
Interest received		6,193	3,747
Payments to suppliers and employees		(1,629,936)	(1,328,474)
Net cash provided by / (used in) operating activities	B	178,646	160,466
Cash flows from Investing Activities			
Purchases of plant and equipment		(6,099)	(3,267)
Net cash (used in) investing activities		(6,099)	(3,267)
Cash flows from Financing Activities			
		-	-
Net increase / (decrease) in cash held		172,547	157,199
Cash at the beginning of the financial year		501,234	344,035
Cash at the end of the financial year	A	673,781	501,234

The accompanying notes form part of this financial report.

PEOPLE LIVING WITH HIV / AIDS VICTORIA INC.

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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2014**

	2014	2013
	\$	\$
Note A Reconciliation of Cash		
For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money markets. Cash at the end of the financial year is shown in the statement of cash flows reconciled to the related items in the assets and liabilities statement as follows:		
Cash and Cash Equivalents	(Note 3)	
	<u>673,781</u>	<u>501,234</u>
Note B Reconciliation of net cash provided by / (used in) operating activities to profit / (loss) after income tax		
Profit / (loss) after income tax	1,237	34,258
Non-cash flows in profit / (loss) after income tax:		
Depreciation	21,690	5,733
Changes in Assets and Liabilities:		
(Increase) / decrease in trade and other receivables	(81,287)	(25,406)
Increase / (decrease) in provisions	34,566	7,733
Increase / (decrease) in trade and other payables	<u>202,440</u>	<u>138,148</u>
Net cash provided by / (used in) operating activities	<u>178,646</u>	<u>160,466</u>

PEOPLE LIVING WITH HIV / AIDS VICTORIA INC.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012. The Board of Management has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

(a) Grants Received

Grants received have been allocated proportionately over the period covered by the grant and brought to account as income accordingly.

(b) Income in Advance

Grants received are brought to account as income proportionately over the period covered by the grant therefore if the grant straddles the end of the financial year any unexpended grant monies are carried forward to the next financial year and recognised as income when the funds are effectively spent.

(c) Membership Subscriptions Income

In accordance with generally accepted accounting principles for similar organisations, membership subscriptions are accounted for on a cash receipts basis.

(d) Plant and Equipment

Each class of plant and equipment are included at cost less depreciation and impairment losses or at independent valuation.

The carrying amount of plant and equipment is reviewed annually by the board to ensure that it is not in excess of the recoverable amount from these assets.

The depreciable amount of all fixed assets including capitalised leasehold improvements is depreciated on a diminishing balance value over their useful lives to the Association commencing from the time the asset is held ready for use.

PEOPLE LIVING WITH HIV / AIDS VICTORIA INC.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

(d) Plant and Equipment

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate
Old Computer Equipment	33.33%
New Computer Equipment	100%*
Office Furniture	20%

* in accordance with Dept of Health funding which now treats computers as recurrent (non-capital) funding.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained profits.

(e) Income Tax

The association has been granted exemption from income tax under Section 50-15 of the Income Tax Assessment Act 1997, as amended.

(f) Leases

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(g) 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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

(h) Employee Benefits

Provision is made for the association's liability of employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled. In particular long service leave is only accrued for those staff members who have been with the Association for more than five years.

	2014	2013
	\$	\$

2. PROFIT / (LOSS) AFTER INCOME TAX

Profit / (Loss) after income tax has been determined after:

Crediting as income

Interest received	6,193	3,747
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Charging as expenses:

Depreciation of plant and equipment	21,690	5,733
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Auditors' remuneration

- Auditing the accounts	2,730	2,600
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- Other services	1,050	1,000
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3. CASH AND CASH EQUIVALENTS

Petty Cash	679	713
Cash at Bank	260,190	242,288
Emergency Relief & Distress Account	11,208	11,920
Interest Bearing Deposits	10,942	10,942
Max-I Direct Account	390,762	235,371
	<u>673,781</u>	<u>501,234</u>

The significant increase in cash is the result of receiving funding from the Department of Health for the HEP C Prevention HIV Co-infection project which has yet to be fully spent.

4. TRADE AND OTHER RECEIVABLES

Trade Debtors	76,940	40,498
Sundry Debtors	6,344	-
Prepayments	46,709	8,208
	<u>129,993</u>	<u>48,706</u>

PEOPLE LIVING WITH HIV / AIDS VICTORIA INC.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

	2014	2013
	\$	\$
5. PLANT AND EQUIPMENT		
Office Furniture at cost	70,755	64,656
Less Accumulated Depreciation	<u>(70,755)</u>	<u>(64,085)</u>
	-	571
Computer Equipment at cost	44,433	44,433
Less Accumulated Depreciation	<u>(44,433)</u>	<u>(39,715)</u>
	-	4,718
Relocation Assets at cost	41,016	61,764
Less Accumulated Depreciation	<u>(41,016)</u>	<u>(51,462)</u>
	-	10,302
	-	15,591
6. TRADE AND OTHER PAYABLES		
Project Funds in Advance (Unexpended) (1) (2)	571,835	337,020
Trade Creditors	46,559	75,243
Accrued Expenses	-	3,600
GST Liability	<u>(195)</u>	<u>(104)</u>
	618,199	415,759
<p>(1) Refer to explanation at Note 3</p> <p>(2) A significant portion of the funding was used to fund participation, events and activities at the 2014 World AIDS Conference in July 2014 - \$337,024</p>		
7. PROVISIONS		
Annual Leave	83,430	54,407
Long Service Leave	<u>41,928</u>	<u>36,385</u>
	125,358	90,792

PEOPLE LIVING WITH HIV / AIDS VICTORIA INC.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

	2014	2013
	\$	\$
8. LEASE COMMITMENTS		
Operating Lease Commitments		
Premises & Photocopier		
Payable – minimum lease payments		
- not later than 12 months	268,356	259,956
- between 12 months and 5 years	193,667	445,558
- greater than 5 years	-	-
	<hr/>	<hr/>
Total Lease Liability	<u>462,023</u>	<u>705,514</u>

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.

9. ECONOMIC DEPENDENCE

The association is economically dependent on the Victorian Government - Department of Health for the majority of its income, 84.27% (2013 87.82%). A service agreement with the Department is in place until the end of the 2015 financial year.

10. SEGMENT REPORTING

The association operates in Victoria only providing information, advice and representational activities to and on behalf of its member and others within the positive community.

11. EVENTS AFTER THE REPORTING PERIOD

There are no events which have occurred after the reporting period that would affect the Association or the results for the period.

PEOPLE LIVING WITH HIV / AIDS VICTORIA INC.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

12. ASSOCIATION DETAILS

The registered office and principal place of business of the Association is:

Coventry House
Suite 1, 111 Coventry Street
SOUTHBANK VICTORIA 3006



Hayes Knight Audit
chartered accountants - your partners in success

Hayes Knight Audit Pty Ltd
ABN: 86 005 105 975

Level 12, 31 Queen St,
Melbourne, VIC 3000

T: 03 8613 8888 **F:** 03 8613 8800

Email: info@hayesknightaudit.com.au

www.hayesknight.com.au

Registered Audit Company 291969

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
PEOPLE LIVING WITH HIV / AIDS VICTORIA INC.**

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report of People Living With HIV / AIDS Victoria Inc. (the association) which comprises the assets and liabilities statement as at 30 June 2014 for the year then ended, the income and expenditure statement, statement of cash flows, a summary of significant accounting policies, other explanatory notes and the statement by members of the Board of management.

Board's Responsibility for the Financial Report

The Board of management of the association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report are consistent with the financial reporting requirements of the Associations Incorporation Reform Act 2012 and are appropriate to meet the needs of the members. The Board of management's responsibilities also include designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion of the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we 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 entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee of management, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Board of

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Associated Offices: Adelaide | Auckland | Brisbane | Darwin | Melbourne | Perth | Sydney



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Hayes Knight Audit Pty Ltd
ABN: 86 005 105 975

Level 12, 31 Queen St,
Melbourne, VIC 3000

T: 03 8613 8888 F: 03 8613 8800

Email: info@hayesknightaudit.com.au

www.hayesknight.com.au

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**INDEPENDENT AUDITOR'S REPORT (cont.)
TO THE MEMBERS OF
PEOPLE LIVING WITH HIV / AIDS VICTORIA INC.**

management's financial reporting under the Associations Incorporation Reform Act 2012. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Qualification

As is common for organisations of this type, it is not practicable for the associations to maintain effective systems of internal controls over all donations and other fund raising activities until their initial entry in the accounting records. Accordingly, our audit in relation to donations and fund raising was limited to amounts recorded.

Qualified Auditor's Opinion

In our opinion, except for the effects on the financial report of the matter referred to in the qualification paragraph, the financial report of People Living With HIV / AIDS Victoria Inc. presents fairly, in all material respects the financial position of People Living With HIV / AIDS Victoria Inc. as at 30 June 2014 and of its financial performance and cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the Associations Incorporation Reform Act 2012.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist People Living With HIV / AIDS Victoria Inc to meet the requirements of the Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose.

HAYES KNIGHT AUDIT PTY LTD
Chartered Accountants
Melbourne

Andrew Wehrens FCA
Director
19 September 2014

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