

INDEPENDENT AUDITOR'S REPORT

Into Our Hands Community Foundation Ltd

We have audited the accompanying financial report of Into Our Hands Community Foundation Ltd., which comprises the statement of financial position as at 30th June 2017 and the statement of comprehensive income for the year then ended, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 judgement, 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 company's preparation of the financial report that gives a true and fair view 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 company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report. 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 have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Into Our Hands Community Foundation Ltd. would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion:

- (a) the financial report of Into Our Hands Community Foundation Ltd. is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the company's [registered scheme's/disclosing entity's] financial position as at 30th June 2016 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and

Compliance with Trust Deed

In our opinion, the Trustee (where applicable), has complied with the following sections of the Trust Deed: Clause's 4.6; 5.1; 8.4; 8.5

Dated at MYRTLEFORD this 14th day of October 2017

..... (Signed)

SAMP MAROTTA - CD (Accg); Fellow NTAA; RTA; JP

REGISTERED COMPANY AUDITOR. Reg No: 8799

91 Standish Street

Myrtleford VIC 3737

Telephone: 03-57511411

7 September 2017

ACCOUNTING for YOUR Business

Into Our Hands Community Foundation Ltd
PO Box 246
Myrtleford VIC 3737

Dear Sir/Madam,

ENGAGEMENT AS AUDITORS

You have requested that we audit the financial report of **Into Our Hands Community Foundation Ltd** which comprises the statement of financial position as at 30 June 2017 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report.

The responsibilities of the auditor

We will conduct our audit in accordance with Australian Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards. In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial statements 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. However, we will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the financial statements that we have identified during the audit. Our audit is not designed to be a complete examination of all aspects of your accounting system. Accordingly any matters that are reported to you verbally or in writing should not be regarded as all-inclusive.

Responsibilities of those charged with governance

Our audit will be conducted on the basis that Into Our Hands Community Foundation acknowledge and understand that they have responsibility:

- a) For the preparation of the financial statements that present a true and fair view of the results of the Company for the reporting period and the financial position of the Company as at the end of the reporting period.
- b) To provide us with:
 - i. Access to all information of which the directors and management are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
 - ii. Additional information that we may request from the directors and management for the purpose of the audit; and

iii. Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

c) To advise us of any material and/or contentious issues relating to the preparation of the financial statements and any known or suspected frauds which have occurred within the Company.

d) To maintain adequate accounting records, to ensure that proper internal controls are in place, to ensure the accuracy of all financial records, and to maintain and safeguard the entity's assets to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. Such internal controls reduce but do not eliminate the risk of misstatements in the financial statements from fraud or error. Those charged with governance assume responsibility for such risk. While the conduct of an audit may act as a deterrent against fraud or error we cannot be held responsible for preventing them. Those charged with governance are responsible for adjusting the financial statements to correct identified material misstatements. At the conclusion of each financial reporting engagement we provide those charged with governance with a summary of any uncorrected misstatements we identify and request to confirm in writing that the effects of any uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements taken as a whole.

Reporting

We anticipate the issues of an unqualified audit report in accordance with Australian Auditing Standards, however the form and content of our report may need to be amended in the light of our audit findings.

Independence

We have established policies and procedures designed to ensure our independence, including policies on the provision of non-audit work.

Other services

We are pleased to provide any additional services that may be required from time to time, provided such services do not impair our independence. We note that this engagement letter applies only to the work described in this letter. Should further work be required over and above such work, separate terms of engagement will need to be agreed. In particular, this letter does not deal with accounting advice or assistance with accounts preparation.

Other financial information in reports

We read the financial information contained in the documents or statements that are issued with any of the financial statements, including the Committee reports, to identify material inconsistencies with the financial reports. However, we will not verify such other information.

General matters

The terms of this letter apply to all work carried out by us in connection with this engagement prior to the date of signing this letter. This letter will be effective for future years unless we advise you of its amendment or replacement or the engagement is terminated. Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the financial statements, including our respective responsibilities.

Yours sincerely,

AlpineTAX

.....
Sam P Marotta - GD (Acctg). Fellow NTAA: JP

Registered Company Auditor

Executive Director

We hereby acknowledge that this letter is in accordance with our understanding of the arrangements for the audit of

Into Our Hands Community Foundation Ltd

Signed for and on behalf of the members by:

Signature: 

Name: Peter Ahne

Title: Treasurer

Date: 14/09/2017