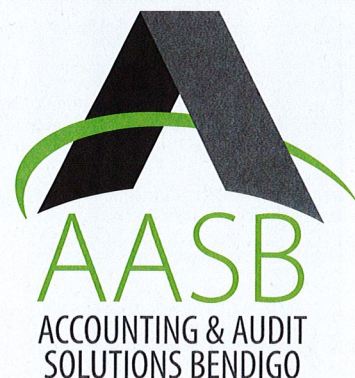


Independent Audit Report to the Members of

**BUNURONG LAND COUNCIL
(ABORIGINAL CORPORATION)**



Unqualified Opinion

We have audited the accompanying financial report, being a general purpose financial report, of the **Bunurong Land Council (Aboriginal Corporation)**, which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended and notes comprising a summary of the significant accounting policies and other explanatory information, and the director's declaration.

In our opinion, the financial report of the **Bunurong Land Council (Aboriginal Corporation)** has been prepared in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and Div. 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- i. Giving a true and fair view of the Corporation's financial position as at 30 June 2021 and of its performance for the year ended on that date; and
- ii. Complying with Australian Accounting Standards and Div. 60 of the *Australian Charities and Not-for-Profits Commission Regulation 2013* and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibility under those standards is further described in the *Auditors Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Corporation in accordance with auditor independence requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, Div. 60 of the *Australian Charities and Not-for-Profits Commission Act 2012* and the ethical requirements of the Accounting Professional Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the code.

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

Information Other Than the Financial Report and Auditor's Report Thereon

The directors of the Corporation are responsible for the other information. The other information comprises the information included in the Corporation's annual report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

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Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Corporation are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards, Div. 60 of the *Australian Charities and Not-for-Profits Commission Act 2012* and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and for such internal control as the directors determine necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Corporation's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Corporation either intend to liquidate the Corporation or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility

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 on this financial report. As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion, The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures by the Corporation.

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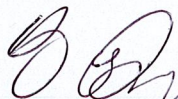
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- Conclude on the appropriateness of the Corporation's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report, or if disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease or continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report presents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Corporation regarding, among other matters, significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Bradley Dowse

Registered Auditor # 528899

Dated: 20th October 2021

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