

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
LIFESTREAM CHRISTIAN FELLOWSHIP**

**Scope**

We have audited the accompanying financial statements, being a special purpose financial report of Lifestream Christian Fellowship, which comprises the Balance Sheet for the year ended 31 December 2020, the Income and Expenditure Statement for the year then ended, showing an Operating Surplus of \$59,336.54, an overall Deficit of \$74,405.54 and accumulated funds of \$747,923.15, notes comprising a summary of significant accounting policies and other explanatory information, and the officers' assertion statement.

**Officers Responsibility for the Financial Report**

The Officers of Lifestream Christian Fellowship are responsible for the preparation and fair presentation of the financial report, and have determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of the *Associations Incorporation Act 1991 (ACT)* and is appropriate to meet the needs of the members. The officers' responsibility also includes such internal control as the officers determine is necessary to enable the preparation and fair presentation of a financial report that 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 have 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 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 association'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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the officers, 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.

### Qualifications

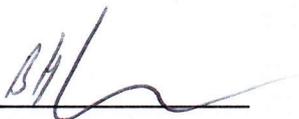
As is common for organizations of this type, it is not practicable for Lifestream Christian Fellowship to maintain an effective system of internal control over receipts until their initial entry in the accounting records. Accordingly, our audit in relation to receipts was limited to amounts recorded.

### Qualified Audit Opinion

In our opinion, except for the effects on the financial report of the matter referred to in the qualification paragraph, the financial report presents fairly, in all material respects, the financial position of Lifestream Christian Fellowship as at 31 December 2019 its financial performance for the year then ended in accordance with the financial reporting requirements of s 72 of the *Associations Incorporation Act 1991 (ACT)*.

### 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 Lifestream Christian Fellowship to meet the requirements of the s 72 of the *Associations Incorporation Act 1991 (ACT)*. As a result, the financial report may not be suitable for another purpose.



**Brett Hanlon**  
Chartered Accountant

**28 June 2021**