

27 May 2022

**PRIVATE & CONFIDENTIAL**

The Management Team  
Lifestream Christian Fellowship  
152 Langdon Avenue  
Wanniassa ACT 2903

Dear Management Team Members,

**RE: Audit For The Period Ended 31 December 2021**

Attached is the audit report for the period ended 31 December 2021 for your AGM as requested. I found that the accounting functions of the Fellowship were well recorded and documentation kept in an orderly manner and I thank you for that. As you will see by the Audit report, our audit discovered no issues of financial concern. I would like to take this opportunity to make a couple of comments:

1. Annual Leave Accrual – This may not be totally accurate this year, but with the Minister leaving In February, it is probably all cleared out now, so we can address this again for next year to be more accurate.
2. Funding of ongoing Deficits – I would like to make comment that Lifestream incurred a large cash deficit for the year again, in the amount of \$27,444. This deficit was funded out of retained surpluses. At 31 December 2021 the liquid retained assets (that is cash in bank less debts owed) is now only \$18,224. We would recommend the management team work towards bring Lifestream finances back to a break even position and keep a close eye on cashflow and preferably have a growth plan in place.

Attached is the statement by members of the committee, if this can be signed and a copy returned to us.

Thank you for your assistance during the audit. A copy of the Audited Accounts is attached, along with our fee account.

If you have any questions regarding this matter, please contact our office.

Kind regards,



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**Bryce Gorrell**  
GLR Accountants

