

22nd July 2019.

Independent Audit Report to the Congregation of Glen Waverley Uniting Church.

Scope

To review the Financial Report to Church Council and Financial Statement of GWUC Endowment Fund for the year ended 31 December 2018. This comprises the Financial Report to the congregation, the Bank Statements, recommendations as to Expenditure of Interest in accordance with the Rules of the Endowment Fund (amended 2018).

Verification that the Expenditure has been correctly approved and that the purchase transactions have been completed with the approvals of the Church Council and Congregation.

The Financial Report has been compiled with the purpose of fulfilling the requirements of the Church and its members. I disclaim any assumption of responsibility for any reliance upon the Report and Financial Statements to which it relates to any person other than the Church and its members, or for any purpose other than for which it was prepared.

This audit has been conducted to provide reasonable assurance as to whether the Financial Report and Statements are free of material misstatement and provide a true and fair view of the operations of the Fund. My processes included examination of the process and documentation leading to the approval for the specific items in accordance with the Rules of the Endowment Fund. I reviewed Minutes of Church Council and of Congregation Meetings, reviewed Bank Statements and the purchase Invoices associated with the Items.

These procedures have been undertaken to form an opinion as to whether the Report, in all material respects, the financial statements and records are presented fairly in accordance with the accounting policies adopted by Glen Waverley Uniting Church. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements.

Audit Opinion.

In my opinion, subject to the above comments, the Financial Report of The Endowment Fund of Glen Waverley Uniting Church as at 31 December, 2018 presents fairly, the financial position of The Endowment Account as at 31 December, 2018 and the result for the year ended on that date, as reflected by the books and records of the Glen Waverley Uniting Church as presented for my examination.

There is a typographical error in the Endowment Fund Annual Report for 2018. "A withdrawal of @1,000...." should be "A withdrawal of \$1,000...".

The Endowment Account Fund has been managed independently of, and to, the Financial Records and Accounts of Glen Waverley Uniting Church.

Emphasis of Matter: Basis of Accounting.

These Accounts and Report are a special purpose financial report.

The special purpose financial report has been prepared for the purposes of fulfilling the Church Council's financial reporting responsibilities and as a result the special purpose financial report may not be suitable for another purpose.

Evelyn Fleming

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CPA Retired.