

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**

**ABN. 97 558 964 893**

**FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2017**

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**DIRECTORS' REPORT**

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The Directors present their report on the Co-operative for the financial year ended 30 June 2017.

**Directors**

The names of Directors in office at any time during or since the end of the year are:

Name

Glyn Williams	Chairperson	
Glenda Wilson		
Sharne Brennan		Appointed 13 October 2016
Evan Dukas		Appointed 30 April 2017
Nicole Bradshaw		Appointed 1 July 2017
Julie McCormack		Appointed 1 July 2017
Phillip Gallo		Appointed 13 October 2016/ Resigned 9 October 2017
Jacqueline Diamond	Former Chairperson	Resigned 26 April 2017
Maggie Power		Resigned 22 December 2016
Andrew Cameron		Resigned 10 August 2016
Phillipa Scott		Resigned 10 August 2016

The Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Secretary**

The name of Secretary in office at any time during or since the end of the year are:

Daniel Whykes

**Principal Activities**

The principal activities of the Co-operative during the financial year were:

- to run recreational camps primarily at our site in Parkville for country schools.
- to facilitate a communal activity space in the Anzac Hall for community groups.

No significant change in the nature of these activities occurred during the financial year.

**Review of Operations**

The surplus from ordinary activities after income tax amounted to \$103,846 (2016 deficit: \$42,635).

**Future Developments and Results**

The Co-operative has had another successful year.

**Matters Subsequent to the End of the Financial Year**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Co-operative, the results of those operations or the state of affairs of the Co-operative in future financial years.

**Environmental Regulation**

The Co-operative is not subject to any particular or significant environmental regulation under a law of the Commonwealth or of a State or Territory.

URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED  
ABN. 97 558 964 893  
DIRECTORS' REPORT

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**Specific Information**

**Distribution to Members**

The Co-operative is a non-distributing co-operative and will use surplus funds to support its activities. Funds are not distributed to members.

**Directors and Executive Benefits and Contracts**

During or since the end of the last financial year no Director or Executive Officer has received any benefit or like, directly or indirectly, by way of a contract made between the Co-operative and any firm in which he/she is a member or in which he/she has significant financial interest.

**Indemnities and Insurance Premiums for Officers or Auditors**

Every person who is or has been a director of the Co-operative is indemnified, to the maximum extent permitted by law, out of the property of the Co-operative against any liability to another person (other than the Co-operative) as such a director unless the liability arises out of conduct involving any negligence, default, breach of duty or breach of trust of which that person may be guilty in relation to the Co-operative.

During the financial year, the Co-operative has had a contract providing insurance for every person who is or has been a director or officer against losses arising from any actual or alleged breach of duty, breach of trust, neglect, error, misstatement, misleading statement, omission, breach of warranty of authority, or other act done or wrongfully attempted, or any liability asserted against them solely because of their status as directors or officers of the economic entity.

**Proceedings on behalf of the Co-operative**

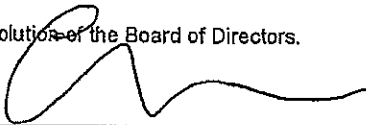
No legal proceedings have been brought on behalf of the Co-operative during this financial year.

**Auditor's Independence Declaration**

The auditor's independence declaration for the year ended 30 June 2017 has been received and is included in this report on Page 3.

Signed in accordance with a resolution of the Board of Directors.

Director

  
\_\_\_\_\_  
Glyn Williams

Director

  
\_\_\_\_\_  
Nicole Bradshaw

Dated this

14 day of November 2017



**Collins & Co**

CERTIFIED PRACTISING ACCOUNTANTS  
ABN 15 893 818 045

127 Paisley Street  
Footscray VIC 3011  
Australia

Phone (03) 9680 1000  
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TOWARDS A VISION SHARED

**AUDITOR'S INDEPENDENCE DECLARATION  
TO THE DIRECTORS OF  
URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED  
ABN. 97 558 964 893**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2017 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Co-operatives National Law in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

 CA

Name of Auditor: Frederik R.L. Eksteen

Date: 17 November 2017

Address: Collins & Co  
127 Paisley Street  
Footscray VIC 3011

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>Revenue</b>	<b>2</b>	911,710	834,402
<b>Expenses</b>			
Administration Expenses		(54,603)	(50,696)
Camp Program Expenses		(33,811)	(29,425)
Cleaning		(68,057)	(68,391)
Depreciation and Amortisation Expenses		(21,641)	(21,983)
Employee Benefits Expense		(477,337)	(524,960)
Food & Perishables		(90,395)	(82,137)
Insurance		(100)	(12,795)
Motor Vehicle Expenses		(5,312)	(9,030)
Property Expenses		(34,100)	(34,636)
Repairs & Maintenance		(22,507)	(42,983)
<b>Total Expenses</b>		<u>(807,864)</u>	<u>(877,037)</u>
<b>Net Surplus/ (Deficit) attributable to the Co-operative</b>		<u>103,846</u>	<u>(42,635)</u>

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 \$	2016 \$
Surplus/ (Deficit) for the year		103,846	(42,635)
Other comprehensive income after income tax		-	-
Total comprehensive income for the year		<u>103,846</u>	<u>(42,635)</u>
<b>Total comprehensive income attributable to the Co-operative</b>		<u>103,846</u>	<u>(42,635)</u>

The income statement is to be read in conjunction with the audit report and the notes to the financial statements.



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ABN. 97 558 964 893**

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**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
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**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
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The income statement is to be read in conjunction with the audit report and the notes to the financial statements.



**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	3	194,102	219,804
Trade and Other Receivables	4	38,561	32,274
Other Financial Assets	5	514,052	453,975
Prepayments		10,233	-
<b>TOTAL CURRENT ASSETS</b>		<u><b>756,948</b></u>	<u><b>706,053</b></u>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	6	32,117	38,541
<b>TOTAL NON-CURRENT ASSETS</b>		<u><b>32,117</b></u>	<u><b>38,541</b></u>
<b>TOTAL ASSETS</b>		<u><u><b>789,064</b></u></u>	<u><u><b>744,594</b></u></u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	7	43,173	41,684
Amounts Received in Advance	8	133,433	139,123
Employee Entitlements	9	72,539	127,944
<b>TOTAL CURRENT LIABILITIES</b>		<u><b>249,145</b></u>	<u><b>308,751</b></u>
<b>NON-CURRENT LIABILITIES</b>			
Employee Entitlements	9	-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u><b>-</b></u>	<u><b>-</b></u>
<b>TOTAL LIABILITIES</b>		<u><u><b>249,145</b></u></u>	<u><u><b>308,751</b></u></u>
<b>NET ASSETS</b>		<u><u><b>539,919</b></u></u>	<u><u><b>435,843</b></u></u>
<b>EQUITY</b>			
Accumulated Funds		530,249	426,403
Paid Up Capital	10	9,670	9,440
<b>TOTAL EQUITY</b>		<u><u><b>539,919</b></u></u>	<u><u><b>435,843</b></u></u>

The balance sheet is to be read in conjunction with the audit report and the notes to the financial statements.

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2017**

	Share Capital \$	Accumulated Funds \$	Total \$
<b>Balance as at 1 July 2015</b>	9,230	469,038	478,268
Shares Issued	210	-	210
Deficit attributable to the Co-operative	-	(42,635)	(42,635)
Other comprehensive income	-	-	-
<b>Balance as at 30 June 2016</b>	<b>9,440</b>	<b>426,403</b>	<b>435,843</b>
Shares Issued	230	-	230
Surplus attributable to the Co-operative	-	103,846	103,846
Other comprehensive income	-	-	-
<b>Balance as at 30 June 2017</b>	<b>9,670</b>	<b>530,249</b>	<b>539,919</b>

The statement of changes in equity is to be read in conjunction with the audit report and the notes to the financial statements.

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		884,565	865,290
Other receipts		707	50
Payments to suppliers and employees		(850,372)	(837,306)
Interest received		14,460	12,213
<b>Net cash generated from/ (used in) operating activities</b>	<b>11</b>	<b>49,361</b>	<b>40,247</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		(15,216)	(21,404)
Reduction/ (Increase) in Investments		(60,077)	-
<b>Net cash (used in)/ provided by investing activities</b>		<b>(75,293)</b>	<b>(21,404)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from share issues		230	210
<b>Net cash (used in)/ provided by investing activities</b>		<b>230</b>	<b>210</b>
<b>Net increase/ (decrease) in cash held</b>		<b>(25,702)</b>	<b>19,053</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>219,804</b>	<b>200,751</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>3</b>	<b>194,102</b>	<b>219,804</b>

The statement of cash flows is to be read in conjunction with the audit report and the notes to the financial statements.

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2017**

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**Note 1. Statement of Significant Accounting Policies**

The financial statements and notes represent those of Urban Camp Melbourne Co-operative Limited, the Co-operative.

**Policies Basis of preparation**

The directors have prepared the financial statements on the basis that the Co-operative is a non reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Co-operatives National Law. The Co-operative is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Co-operatives National Law, and the significant accounting policies disclosed below which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

**Accounting Policies**

**a. Property, Plant and Equipment**

Plant & equipment are brought to account at cost less, where applicable, any accumulated depreciation and impairment losses. The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Co-operative and the cost of the asset can be measured reliably. All other repairs & maintenance are charged to the income statement during the financial period in which they are incurred.

Increases in the carrying amount arising on the revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement.

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2017**

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**Note 1. Statement of Significant Accounting Policies**

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the Co-operative commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to depreciation.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An assets carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

The depreciation rates used for each class of depreciable assets are:

<u>Class of Fixed Asset</u>	<u>Depreciation Rate</u>
Plant & Equipment	20% - 33.33%
Motor Vehicles	22.5%

**b. Impairment of Assets**

At each reporting date, the Co-operative reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the Co-operative estimates the recoverable amount of the cash generating unit to which the asset belongs.

**c. Employee Benefits**

Short term benefits

The provisions for employee entitlements to wages, salaries, annual and paid maternity leave represent obligations resulting from employees' services provided up to reporting date, calculated at undiscounted amounts based on wage and salary rates, including related on-costs, which the Co-operative expects to pay at the end of each reporting period.

Long term benefits

The provision for employee entitlements to long service leave represents the present value of the estimated future cash outflows to be made resulting from employees' services provided up to reporting date.

Superannuation

Superannuation contributions are made by the Co-operative to approved superannuation funds for all employees. The costs are charged as employee expenses as they are incurred. The Co-operative has no legal obligation to cover any shortfall in the superannuation funds' obligations to provide benefits to employees on retirement.

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2017**

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**Note 1. Statement of Significant Accounting Policies**

**d. Provisions**

Provisions are recognised when the Co-operative has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**e. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities in the statement of financial position.

**g. Revenue**

Revenue comprises revenue from grants, donations, fundraising activities and fees for services.

Revenue is measured by reference to the fair value of consideration received or receivable by the Co-operative for goods supplied and services provided, excluding sales taxes, rebates, and trade discounts.

Revenue is recognised when the amount of revenue can be measured reliably, collection is probable, the costs incurred or to be incurred can be measured reliably, and when the criteria for each of the Co-operative's different activities have been met. Details of the activity-specific recognition criteria are described below.

***Fees for Services***

Fees charged for services provided to clients are recognised when the service is provided.

***Donations***

Donations are recognised as revenue when the Co-operative gains control, economic benefits are probable and the amount of the donation can be measured reliably.

***Interest Revenue***

Interest revenue is recognised on a time proportional basis taking into account the interest rates applicable to the financial assets.

**h. Trade & Other Payables**

Trade and other payables represent the liabilities for goods and services received by the Co-operative that remain unpaid at the end of the reporting period..

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2017**

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**Note 1. Statement of Significant Accounting Policies**

**i. Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a net basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows excluded from the receipts from customers or the payments to suppliers.

**j. Taxes**

***Income Tax***

By virtue of its aims as set out in the constitution, the Co-operative qualifies as an organisation specifically exempt from income tax under the Income Tax Assessment Act, 1997.

***Payroll Tax***

The Co-operative is exempt from payroll tax because it is classified as a not-for-profit with a dominant charitable purpose.

**k. Comparative Figures**

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year. Where appropriate all figures have been rounded off to the nearest dollar.

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

**l. Significant management judgement in applying accounting policies**

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

***Estimation uncertainty***

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information.

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Co-operative.

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2017**

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**Note 1. Statement of Significant Accounting Policies**

***Impairment***

The Co-operative assesses impairment at each reporting date by evaluating conditions specific to the Co-operative that may lead to impairment of assets.

Where an impairment trigger exists, the recoverable amount of the asset is determined.

***Useful Lives of Depreciable Assets***

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets.



**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	\$	\$
<b>Note 2. Revenue</b>		
School Groups	748,637	703,897
Other Groups	147,906	118,242
Interest Received	14,460	12,213
Other Income	707	50
<b>Total Revenue</b>	<u><u>911,710</u></u>	<u><u>834,402</u></u>
 <b>Note 3. Cash and Cash Equivalents</b>		
Cash on Hand	200	529
Cash at Bank	<u>193,902</u>	<u>219,275</u>
	<u><u>194,102</u></u>	<u><u>219,804</u></u>
 <u>Reconciliation of cash</u>		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:		
Cash and cash equivalents	<u>194,102</u>	<u>219,804</u>
	<u><u>194,102</u></u>	<u><u>219,804</u></u>
 <b>Note 4. Trade and Other Receivables</b>		
<b>Current</b>		
Accounts Receivable	38,361	28,762
Other Receivables	<u>200</u>	<u>3,512</u>
	<u><u>38,561</u></u>	<u><u>32,274</u></u>
 <b>Note 5. Other Financial Assets</b>		
<b>Current</b>		
Term Deposits	<u>514,052</u>	<u>453,975</u>
	<u><u>514,052</u></u>	<u><u>453,975</u></u>

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	\$	\$
<b>Note 6. Property, Plant and Equipment</b>		
<u>Plant and Equipment</u>		
Cost	279,420	264,203
Accumulated Depreciation	(247,303)	(225,662)
	32,117	38,541
 <u>Motor Vehicles</u>		
Cost	33,042	33,042
Accumulated Depreciation	(33,042)	(33,042)
	-	-
 Total Property, Plant and Equipment	 32,117	 38,541
 <b>Note 7. Trade and Other Payables</b>		
<b>Current</b>		
Trade Creditors and Accruals	5,807	4,147
GST Payable	17,421	17,118
PAYG Withholding Tax Payable	5,492	5,816
Superannuation Payable	14,454	14,604
	43,173	41,684
 <b>Note 8. Amounts Received in Advance</b>		
<b>Current</b>		
Camp Deposits	133,433	138,122
Grants in Advance	-	1,001
	133,433	139,123
 <b>Note 9. Employee Entitlements</b>		
<b>Current</b>		
Provision for Annual Leave	14,069	19,768
Provision for Long Service Leave	58,470	108,175
	72,539	127,944
 <b>Current</b>		
Provision for Long Service Leave	-	-
	-	-

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	\$	\$
<b>Note 10. Share Capital</b>		
Shares of \$1 - Issued and Paid in Full	9,670	9,440
	9,670	9,440

Members' rights are limited to:

Booking a group to stay at Camp, utilising the services offered and enjoying the City of Melbourne

Voting at the Annual General Meeting on behalf of your school/group

Getting involved at The Camp by joining the Board of Directors and contribute to the continuing future of this community enterprise.

**Note 11. Cash Flow Information**

**(a) Reconciliation of Cash Flow from Operations with Profit after Income Tax**

Operating Surplus/ (Deficit)	103,846	(42,635)
<u>Non-cash flow items</u>		
Add Back: Depreciation	21,641	21,983
<u>Changes in Assets and Liabilities</u>		
(Increase)/decrease in Trade and Other Receivables	(6,287)	31,254
(Increase)/decrease in Prepayments	(10,233)	-
Increase/(decrease) in Trade Payables and Accruals	1,489	3,683
Increase/(decrease) in Amounts Received in Advance	(5,690)	11,897
Increase/(decrease) in Employee Entitlements	(55,405)	14,064
Cash flow from operations	49,361	40,247

**Note 12. Company Details**

The registered address of the company is:

Urban Camp Melbourne Co-operative Limited  
 Brens Drive  
 PARKVILLE VIC 3052

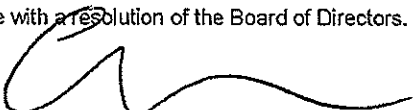
URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED  
ABN. 97 558 964 893  
Directors' DECLARATION

The Directors of the Co-operative declare that:


1. the financial statements and notes, as set out on pages 4 to 15, are in accordance with the Co-operatives National Law and:
  - (a) comply with Australian Accounting Standards as described in Note 1 to the financial statements and the Co-operatives National Law; and
  - (b) give a true and fair view of the financial position as at 30 June 2017 and of the performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. In the Directors' opinion there are reasonable grounds to believe that the Co-operative will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director

  
\_\_\_\_\_  
Glyn Williams

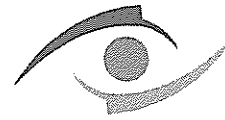
Director

  
\_\_\_\_\_  
Nicole Bradshaw

Dated this

14

day of November 2017



**Collins & Co**

CERTIFIED PRACTISING ACCOUNTANTS  
ABN 15 893 318 045

TOWARDS A VISION SHARED

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**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**ABN. 97 558 964 893**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

**Opinion**

I have audited the accompanying financial report of Urban Camp Melbourne Co-operative Limited (the Co-operative), 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 ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the statement by the Board of Directors.

In my opinion, the accompanying financial report of Urban Camp Melbourne Co-operative Limited is in accordance with the Co-operatives National Law 2014, including:

- (a) giving a true and fair view, in all material respects, of the Co-operative's financial position as at 30 June 2017 and of its performance and its cash flows for the year ended; and ii. the other matters required by Section 283 of the Co-operatives National Law (Victoria) 2014 to be dealt with in the financial statements; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, other mandatory professional reporting requirements, and the Co-operatives National Law 2014;
- (c) the accounting records and other records and the registers required by the Co-operatives National Law 2014 to be kept by the Urban Camp Melbourne Co-operative Limited have been properly kept in accordance with the provisions of the Act; and
- (d) I have been given all information, explanations and assistance necessary for the conduct of the audit.

***Basis for Opinion***

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the Co-operative in accordance with the auditor independence requirements of the ACNC Act 2012 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the ACNC Act 2012, which has been given to the directors of the Co-operative would be on the same terms if given to the directors as at the time of this auditor's report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

***Emphasis of Matter - Basis of Accounting and Restriction on Distribution***

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Urban Camp Melbourne Co-operative Limited to meet the requirements of the ACNC Act 2012. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.



**Responsibilities of Management and Those Charged with Governance for the Financial Report**

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is 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 management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Report**

My 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 of the financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 registered entity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.

Conclude on the appropriateness of the responsible entities 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 registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

A handwritten signature in black ink, appearing to read 'Frederik R.L. Eksteen', followed by the letters 'CA' in a simple, blocky font.

Name of Auditor: Frederik R.L. Eksteen

Address: Collins & Co  
127 Paisley Street  
Footscray VIC 3011

Date: 17 November 2017