INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF COMPASS HOUSING SERVICES CO LIMITED

Independent auditor’s report
To the members of Compass Housing Services Co Limited

Report on the audit of the financial report

Our opinion
In our opinion:
The accompanying financial report of Compass Housing Services Co Limited (the Company) and its controlled entities (together the Group) is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission (ACNC) Act 2012, including:
(a) giving a true and fair view of the Group’s financial position as at 30 June 2018 and of its financial performance for the year then ended
(b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

What we have audited
The Group financial report comprises:
• the consolidated balance sheet as at 30 June 2018
• the consolidated statement of comprehensive income for the year then ended
• the consolidated statement of changes in equity for the year then ended
• the consolidated statement of cash flows for the year then ended
• the notes to the consolidated financial statements, which include a summary of significant accounting policies
• the directors’ declaration.

Basis for opinion
We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial report section of our report.

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

Independence
We are independent of the Group in accordance with 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2018, including the Directors' report, but does not include the financial report and our auditor's report thereon.

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 identified above 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 on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission (ACNC) Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of the 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 ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial report

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 the 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.aasb.gov.au/auditors_responsibilities/au3.pdf. This description forms part of our auditor's report.
Report on the requirements of the NSW Charitable Fundraising Act 1991 and NSW Charitable Fundraising Regulations 2015

We have audited the financial report as required by Section 24(2) of the NSW Charitable Fundraising Act 1991. The directors of the group are responsible for the preparation and presentation of the financial report in accordance with the Charitable Fundraising Act 1991 (NSW) and the NSW Charitable Fundraising Regulations 2015. Our responsibility is to express an opinion on the financial report based on our audit.

Auditor's opinion

In our opinion, in all material respects:

a. The financial report of Compass Housing Services Co Limited and its controlled entities is prepared and associated records have been properly kept, during the financial year ended 30 June 2018, in accordance with:

i. sections 20(1), 22(1-2) and 24(1-3) of the NSW Charitable Fundraising Act 1991; and

ii. sections 10(2) and 11 of the NSW Charitable Fundraising Regulations 2015, and

b. money received as a result of fundraising appeals activities conducted by the company during the year ended 30 June 2018 has been properly accounted for and applied in accordance with the above mentioned Acts and Regulations.

PricewaterhouseCoopers

Caroline Mara
Partner

Newcastle
22 October 2018