



MCLENNAN  
PARTNERS

SUBSIDIARY OF  
LANTERI PARTNERS GROUP

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF  
ELSTERNWICK MAIN STREET COMMITTEE**

**Report on the financial report**

We have audited the accompanying financial report, being a special purpose financial report of Elsternwick Main Street Committee (the association), which comprises of the balance sheet as at 30 June 2023, the income statement, for the year then ended and notes comprising a summary of significant accounting policies.

**Committee's responsibility for the financial report**

The committee of the association is responsible for the preparation of the financial report, and has determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of the *Associations Incorporation Reform Act 2012*. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation 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 of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, 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.

**Independence**

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

**Audit Opinion**

In our opinion the financial report of the association has been prepared in accordance with the *Association Incorporation Reform Act 2012* including:

- a) giving a true and fair view of the entity's financial position as at 30 June 2023 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards as referred to in Note 1 to the financial statements.



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## **Basis of accounting and restriction on distribution**

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 Elsternwick Main Street Committee to meet the requirements of the *Associations Incorporation Reform Act 2012*. As a result, the report may not be suitable for another purpose.

**LANTERI PARTNERS MANAGEMENT & ACCOUNTING SERVICES (No.2)**

**PTY LTD**

**Trading as McLennan Partners.**



**ANTHONY BOSCIA**

**Chartered Accountant**

**Melbourne**

**5 December 2023**