

30 April 2020

Private and Confidential

The Committee Members,
Poppy Growers Tasmania Inc,
28 Garfield Street
Launceston Tasmania 7250

To the Members of the Committee,

RE: AUDIT MANAGEMENT LETTER

I wish to advise that the audit of the Poppy Growers Tasmania Inc for the year ended 31 December 2019 has recently been completed.

Our standard practice is to issue management letters at the completion of each audit as a means of advising the committee of any matters noted during the course of the audit.

My audit work involves examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report in order to form an opinion as to whether, in all material respects, the financial report is fairly stated in accordance with the accounting policies described in the notes thereto.

I advise that I have not encountered any matters during the course of the audit that I believe should be brought to your attention

Should you wish to discuss the above, please do not hesitate to contact the undersigned.

Yours faithfully,
MDH Accounting Pty Ltd



Michael Harvey
Auditor

Independence

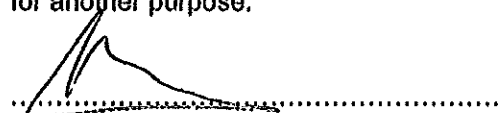
In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Unqualified Opinion

In our opinion, the financial report presents fairly, in all material respects the financial position of Poppy Growers Tasmania Inc as at 31 December 2019 and of its financial performance for the year then ended and complies with Australian accounting standards to the extent described in Note 1.

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 for the purpose of fulfilling the committee's reporting responsibilities under the Associations Incorporation Act (Tasmania) 1964. As a result, the financial report may not be suitable for another purpose.



.....
Michael Harvey
Certified Practising Accountant
Member No. 1478155
MDH Accounting Pty Ltd

Dated 30 April 2020

Poppy Growers Tasmania Inc
Statement of Financial Position
as at 31 December 2019

	Note	2019 \$	2018 \$
Assets			
Current Assets			
Cash and deposits	9	444,267	453,220
Trade and other receivables	11	<u>4,050</u>	<u>4,622</u>
Total current assets		<u>448,317</u>	<u>457,842</u>
Total assets		<u>448,317</u>	<u>457,842</u>
Liabilities			
Current Liabilities			
Trade and other payables	12	<u>2,539</u>	<u>1,390</u>
Total current liabilities		<u>2,539</u>	<u>1,390</u>
Total liabilities		<u>2,539</u>	<u>1,390</u>
Net assets		<u>445,778</u>	<u>456,452</u>
Members funds			
Accumulated surpluses		<u>445,778</u>	<u>456,452</u>
Total members funds		<u>445,778</u>	<u>456,452</u>

These notes form part of the financial statements and should be read in conjunction with the attached auditors report



Poppy Growers Tasmania Inc
Statement of Cash Flows
for the year ended 31 December 2019

	Note	2019 \$	2018 \$
Cash flows from operating activities			
Receipts from general operations		163,539	174,261
Interest received		12,193	13,475
Other receipts		(1,991)	-
Payments to suppliers for goods and services		(55,460)	(51,368)
Payments to and on behalf of employees		(126,761)	(134,662)
Other payments		(473)	(2,147)
Net cash inflow/(outflow) from operating activities	10	<u>(8,953)</u>	<u>(441)</u>
Net cash inflow/(outflow) from investing activities		<u>-</u>	<u>-</u>
Net cash inflow/(outflow) from financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash held		(8,953)	(441)
Cash and cash equivalents - opening balance		<u>453,220</u>	<u>453,661</u>
Cash and cash equivalents - closing balance	9	<u><u>444,267</u></u>	<u><u>453,220</u></u>

These notes form part of the financial statements and should be read in conjunction with the attached auditors report

Poppy Growers Tasmania Inc
Notes to the Financial Statements
for the year ended 31 December 2019

At the end of each reporting period, the carrying value of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in income statement.

f. 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 Taxation Office (ATO). 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.



	2019	2018
	\$	\$
8 Staff costs		
Committee Meeting Fees	4,025	4,900
Committee Meetings Travel	2,779	2,376
Committee Members	2,275	1,050
Consultancy CEO	56,004	56,003
Consultancy - Other	8,177	10,110
Other Employer Expenses	600	1,181
President	15,850	16,375
Treasurer	3,025	3,025
Wages & Salaries	9,999	13,623
Travel & Accomodation Local	2,102	1,774
Travel & Accomodation Overseas	12,729	14,789
	<u>117,565</u>	<u>125,206</u>
9 Cash and deposits		
Bendigo Cheque Account	5,381	4,449
TPT Long Term Fund 23029500	60,625	78,646
Bendigo 157205410	109,849	107,101
TPT Balanced Funds	183,212	
MyState 60199029	-	180,145
MyState 30022698	85,200	82,879
	<u>444,267</u>	<u>453,220</u>
10 Cash flow information		
Reconciliation of cash flows from operating activities to net surplus/(deficit):		
Net surplus/(deficit)	(10,674)	4,303
<u>Decreases/(increases) in assets:</u>		
Trade and other receivables (current)	572	(4,622)
<u>Increases/(decreases) in liabilities:</u>		
Trade and other payables (current)	1,149	(122)
Net cash inflow/(outflow) from operating activities	<u>(8,953)</u>	<u>(441)</u>

These notes form part of the financial statements and should be read in conjunction with the attached auditors report

Poppy Growers Tasmania Inc
Statement by Members of the Committee

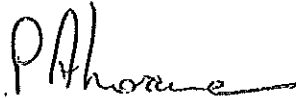
The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee, the accompanying financial report:

1. Presents a true and fair view of the financial position of Poppy Growers Tasmania Inc as at 31 December 2019 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Poppy Growers Tasmania Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

President: Phillip Loane



Dated:

23-4-2020

REMITTANCE ADVICE

Primary Employers Tasmania
PO Box 3014
LAUNCESTON TAS 7250

Payment Date
24 Jun 2020

Sent Date
24 Jun 2020

ABN
36 619 286 270

Ashgrove Farms
Tasmania Pty Ltd
101 Bennetts Road
ELIZABETH TOWN TAS
7304
AUSTRALIA

Total AUD paid	407.00
-----------------------	---------------

Invoice Date	Reference	Invoice Total	Amount Paid	Still Owing
21 May 2020	14897	407.00	407.00	0.00
		Total AUD	407.00	0.00
