



## Buddhas' Practice Incorporated

110/12 Salonika Street, Parap  
NT 0820, Australia  
ABN: 30567859041



<https://bpi2019.org.au>

[general@bpi2019.org.au](mailto:general@bpi2019.org.au)

# Management Committee Meeting Minutes of Buddhas' Practice Incorporated

Meeting No: 007  
Date: 26/9/2023  
Time: 9:30pm-10:43pm (Darwin Time)  
Place: Zoom.us  
Meeting ID: 86941260155  
Password: 631017  
URL:  
<https://us06web.zoom.us/j/86941260155?pwd=tJEbnopYcBFgoseSNsDcFhJ7ENszUg.1>  
Meeting Host: HE, YUPING  
Minute Secretary: WANG, YINFENG  
Time Keeper: WANG, YINFENG



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### Attendees

(A=Apology, P= Present, L=Leave of Absence, Abs=Absent and Silent)

No	Name	Position	Attendance	Method
1.	BENNIE SPIRIT	Advisor	P	by videoconference
2.	Yuping HE	Chairperson/Public Officer	P	by videoconference
3.	Dong JING	Vice-Chairperson/ Treasurer	P	by videoconference
4.	DAWN SPIRIT	Treasurer's Assistant /International Business Development (USA Branch)	P	by videoconference
5.	Fei QIAN	Member	P	by videoconference
6.	Huaigu WANG	Director of BRTC	P	by videoconference
7.	Chengli LI	Preacher	P	by videoconference
8.	LE THI MY TRANG	Preacher	P	by videoconference
9.	Xiaotian YAN	Member	P	by videoconference
10.	Yinfeng WANG	Secretary	P	by videoconference
11.	Huang Li -gx	Member	P	by videoconference
12.	Linxin HE	Preacher	P	by videoconference
13.	Meizhen SHEN	Member	P	by videoconference



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### Attendance Report

P	13
A	0
L	0
Abs	0
<b>Total</b>	<b>13</b>

Meeting open	HE, YUPING (Chairperson) opened the meeting at <b>9: 30 PM Darwin Time Zone.</b>
Apology	Please refer above
Participant status	Please refer above

### Reports and Proposal

Yuping HE	<p>TOPIC:</p> <ol style="list-style-type: none"> <li>1. Special Resolution to end the business with external accounting company KAS for the financial year 22-23 Financial Report &amp; Auditor's Report---Reported by the previous Treasurer: Ms. Fei QIAN (Bonnie)</li> <li>2. Continue to contract with the accounting company Vita Gustafson &amp; ASSOCIATES---Reported by Treasurer: Ms. Jing, DONG (Maggie)</li> <li>3. Survey from the government- Assistant Minister for Competition, Charities and Treasury---Reported by chairperson Ms. HE, YUPING (Enid)</li> <li>4. Minutes Confirmation</li> </ol>
Major Resolutions	<p><b>Topic 1.</b> Special Resolution to end the business with external accounting company KAS for the financial year 22-23 Financial Report &amp; Auditor's Report---Reported by the previous Treasurer: Ms. Fei QIAN (Bonnie)</p>



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BPI received the Financial Report and Auditor's Report from KAS on September 19, 2023.

Unfortunately, we have identified several errors in these reports. It is essential that BPI uploads the correct Financial Report and Auditor's Report for the financial year 22-23 to the ACNC's website to maintain our reputation and support our continued development.

Wrong reports will have negative impacts on BPI's development permanently.

As a response to this issue, BPI has convened an urgent committee meeting.

In the meeting, Fei QIAN shared the reports with all committee members and highlighted the following mistakes:

### 1 Buddhas Practice Incorporated 2023 Financial Reports

- 1) Incorrect committee member information: KAS ignored BPI's updated Committee Member Information via email.
- 2) Chairperson of the financial year 22-23 is Yuping HE, not Chengli LI.
- 3) BPI's In-kind Donation is \$8,089.24, but KAS labeled it as a Donation and rounded the amount.
- 4) BPI's Cash Donation is \$99,615.44, but KAS labeled it as Fundraising and rounded the amount.
- 5) BPI paid Legal Fees of \$57 for the financial year 22-23, but KAS recorded it as nil. After investigation, Fei QIAN discovered that KAS had revised the data in Xero, where Legal Fees were inaccurately labeled as Subscription Fees.
- 6) BPI's Sponsorship Fee is \$425.88, but KAS incorrectly labeled it as Volunteer Expenses and rounded the amount.
- 7) BPI's Cash at Bank is \$252,446.53, and KAS rounded the amount.
- 8) BPI's Cash on Hand is \$419.98, and KAS rounded the amount.
- 9) BPI operates on a cash basis and does not have Accounts Receivable or Accounts Payable.
- 10) There is No Interest Revenue related to BPI.
- 11) There is No divided revenue related to BPI.
- 12) BPI has never received any grants.
- 13) BPI has not registered for GST. Please refer to this:  
<https://abr.business.gov.au/ABN/View?abn=30567859041>
- 14) There is No Impairment of Assets related to BPI.



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### 2. Management BPI 2023

- 1) KAS inaccurately named BPI as 'Club Incorporated' in the report.
- 2) The report stated, *"Insurance costs were \$1,437 in 2022 and nil in 2023"*. In 2023, BPI relocated to a new office and paid Body Corporate fees, resulting in no insurance costs. Additionally, all of BPI's data is securely stored in Xero and the Cloud, minimizing potential risks.
- 3) The advice provided to committee members is overly general and well-known to the committee. BPI is actively seeking more specialized financial advice tailored to its specific needs and circumstances.

### 3. Representation Letter template

- 1) In this report, the phrase "Dear Sirs" should indeed be addressed as "Dear BPI".
- 2) KAS stated that *"We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud."*  
**BPI: Where and how may be materially misstated as a result of fraud???**
- 3) KAS stated that *"A summary of the uncorrected misstatements has been provided to or discussed with management."*  
**BPI: Where and how???**
- 4) KAS stated that *"We have disclosed to you all known actual or possible litigation and claims whose effects should be considered when preparing the financial report;"*  
**BPI: Where and how???**
- 5) KAS stated that *"the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud"*  
**BPI: What? Really? How materially misstated as a result of fraud?? There is a conflict with the Auditing result, which says present fairly.**
- 6) KAS stated that *"all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:*
  - i. management
  - ii. employees who have significant roles in internal controls or



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iii. others where the fraud could have a material effect in the financial report and”

**BPI: What it is, how and where?**

- 7) KAS stated that “*all information in relation to allegations of fraud, or suspected fraud, affecting the entity’s financial report communicated to us by employees, former employees, analysts, regulators or others.*”

**BPI: What? What is the piece of value advice or information that BPI can get from this report?**

After reading all the reports, it seems the information is too general, what is the value information/insight related to BPI and what can the reader get from your report? Whether or not they should be members or continue to be members of BPI?

In the Financial Reports, BPI received positive feedback in the opinion of the Auditor’s Report, which states that the financial report *presents fairly, in all material respects*. However, the issues listed above have received negative feedback. This contrast appears paradoxical to BPI.

**Topic 2.** Continue to contract with the accounting company Vita Gustafson & ASSOCIATES---Reported by Treasurer: Ms. Jing, DONG (Maggie)

On September 25, 2023, Treasurer Jing DONG and Chairperson Yuping HE visited Vita Gustafson & ASSOCIATES, the accounting company responsible for BPI's financial reports over the past three years. The company has a clear understanding of BPI's financial situation.

After the conversation, it is clear that BPI will sign an Engagement as Associations Auditor with the company, Vita Gustafson & ASSOCIATES and provide information based on their Audit Checklist. Furthermore, BPI will also give permission to authorized person in the company to access the Xero for its financial records.

At the same time, Vita Gustafson & ASSOCIATES company mentioned the points that need to be improved based on the previous Financial Report and Auditor’s Report. and Yuping HE promptly provided them all the relevant files to check the improvements.

If nothing unexpected happens, Vita Gustafson & ASSOCIATES company will send us the draft of Financial Report and Auditor’s Report on October 31, 2023 and the final copies on November 15, 2023.



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BPI's advisor, Bennie SPIRIT, emphasized that for these kinds of mistakes, BPI will send an email to KAS company, detailing the issues found in the reports.

Resolutions:

1) Following reports from Fei QIAN and Jing DONG and a speech by BPI's advisor, Bennie SPIRIT, Chairperson Yuping HE called for a vote on the resolutions to terminate business with KAS company (including rescinding the authorization in Xero) and continue the partnership with Vita Gustafson & ASSOCIATES company (including delegating the authorization in Xero).

Vote result: 13/13 (passed)

2) BPI's annual budget ONLY allows to pay the fee of Financial Report and Auditor's Report once. As a result, BPI will not make a payment to KAS company because doing so would imply accepting the wrong reports.

Vote result: 13/13 (the report is not passed and BPI will not pay KAS)

### **AGREED**

**Topic 3.** Survey from the government- Assistant Minister for Competition, Charities and Treasury---Reported by chairperson Ms. HE, YUPING (Enid)

Yuping HE received a Survey from the government- Assistant Minister for Competition, Charities and Treasury and completed the survey and shared with the committee what kinds of information has been filled in the survey.

This survey mainly focuses on which areas are most important to building capacity in the organization from the 8 areas displayed in the survey.

BPI ranked "Governance, Organization Structures and Legal Environments" as the top priority in the survey.

This decision reflects BPI's commitment to adhering strictly to laws and regulations, given that Australia places a significant emphasis on legal matters. BPI adheres to laws and regulations strictly to establish and govern its association based on such a Philosophy.

For more detailed information, please refer to the file named "7th MMC".



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Minutes of the previous meeting	Confirmed
Chairperson's comment	N/A
Future Program	To Be Confirmed
Meeting close	The meeting was declared closed at <b>10:43 pm, Darwin Time Zone.</b>

### Confirmation of the minutes

This minute is a true and accurate record of the meeting.

Signed by:

Minutes prepared by:

(Date)28/9/2023