

Ballina Sub-Branch
of The Returned and Services League
of Australia (New South Wales Branch)

Financial Statements for the Year Ended
31 December 2018

Ballina R.S.L. Sub-Branch

Committee's Report

Your committee submit the financial report of the Ballina Sub-Branch of The Returned and Services League of Australia (New South Wales Branch), a non-reporting entity for the financial year ended 31st December 2018.

Principal Activities

The principal activities of the Sub-Branch during the financial year were to provide social facilities and support services to members of the Sub-Branch, whilst providing service to and raising money for the local and ex-services communities.

Significant Changes

There were no significant changes in the nature of these activities during the year apart from the Ballina RSL Youth Club ceasing its activities with effect from 31 December 2018.

Operating Result

The deficit after providing community services amounted to \$402,305 which is represented in accordance with the requirements and disclosures appropriate for non-reporting entities.

Declaration

Your Committee are of the opinion that:

1. The accompanying financial statements and notes are drawn up so as to give a true and fair view of the financial position and performance of the Sub-Branch for the financial year;
2. At the date of this statement there are reasonable grounds to believe that the Sub-Branch can meet its debts as and when they fall due;
3. The financial statements and notes have been made out in accordance with applicable Australian Accounting Standards as disclosed at Note 1 to the financial statements; and
4. The Sub-Branch has complied with its requirements under the Charitable Fundraising Act 1991 and the Regulations:-
 - i. The financial statements show a true and fair view of the financial results of fundraising appeals conducted during the year;
 - ii. The accounting and associated records have been properly kept during the year in accordance with the Act and the Regulations; and
 - iii. Money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with the Act and the Regulations.

Signed in accordance with a resolution of the Committee



Committee President

Ballina R.S.L. Sub-Branch

Sub-Branch

Statement of Income & Expenditure for the Year Ended 31 December 2018

	Note	2018 \$	2017 \$
Income			
Investments			
Interest Received		5,853	7,785
Dividends & Distributions		294,572	230,542
Rent Received		8,722	7,636
Realised Gain/(Loss) on Investments		-	78,232
Members			
Member fees		3,866	5,165
Function Member Contributions		4,325	2,506
Fundraising			
ANZAC Appeal		-	5,960
Donations Received - General Public	2		380
Other Fundraising - Other		-	105
Other Income			
Grants Received - Club Ltd		5,255	2,463
Grants Received - DVA including BEST		21,029	815
Retail Merchandise Sales		596	663
Sundry Income		13,392	9,737
Total Income		<u>357,612</u>	<u>351,989</u>
Expenses			
Administration			
Administration Costs		5,061	5,043
Audit Costs		3,500	3,350
Bank Charges		1,125	717
Bus Expenses		12,112	9,857
Accounting & Bookkeeping		783	2,160
Capitation Fees to RSL NSW		8,316	8,748
Computer Software & Equipment		6,043	5,008
Congress Expenditure		4,427	2,661
Depreciation		21,596	22,769
District Council Payments		686	672
Investment Advisor Fees		26,681	28,490
Insurance		8,443	7,112
Legal Fees		-	400
Memorabilia		674	857
Marketing		150	63

Ballina R.S.L. Sub-Branch

Sub-Branch

Statement of Income & Expenditure for the Year Ended 31 December 2018

	Note	2018 \$	2017 \$
Officers Out of Pocket Expenses		3,476	297
Property Owned		15,781	20,236
Salary & Wages		45,547	35,970
Communications		1,601	1,596
Members			
Functions		14,181	10,315
Meeting Expenses		10,293	9,620
Members Amenities		2,641	3,377
Fundraising			
ANZAC Appeal		-	4,088
Commemorations			
ANZAC Day		5,453	3,315
Welfare			
Floral Tributes & Wreaths		715	972
Travel Expenses		273	3,368
Welfare Costs for Members and Families		135	2,975
Other Expenses			
Cost of Merchandise		394	724
Memorial Cost		-	6,335
Sundry Expenses		3,290	2,944
Total Expenses		<u>203,811</u>	<u>204,039</u>
Net Surplus before Donations and Changes in Market Value of Investments		153,801	147,950
Donations Made		(60,847)	(17,505)
RSL Youth Club Wind up Contribution		(12,614)	-
Net Surplus before Donations and Changes in Market Value of Investments		80,340	130,445
Un-Realised Change in Market Value of Investments		(426,101)	130,433
Net Surplus/(Deficit)		<u>(345,761)</u>	<u>260,878</u>

To be read in conjunction with attached audit report.

Ballina R.S.L. Sub-Branch

Lighthouse RSL Day Club

Statement of Income & Expenditure for the Year Ended 31 December 2018

	Note	2018 \$	2017 \$
Income			
Affiliation, Subscription & Registration Fees		29,975	29,573
Catering Receipts		6,340	6,633
Donations Received – Sub Branch		6,499	6,497
Donations Received - Other		250	1,112
Investment Income Received		2	2
Sales		908	547
Total Income		<u>43,974</u>	<u>44,364</u>
Less Expenses			
Administration Expenses		499	592
Bus Expenses		6,990	8,238
Catering Expenses		19,154	19,804
Other Expenses		2,415	2,558
Rent, Rates & Taxes		7,260	6,642
Small Asset Purchases		215	657
Trophies & Prizes		4,667	5,560
Volunteer Expenses		972	583
Total Expenses		<u>42,172</u>	<u>44,634</u>
Net Surplus/(Deficit)		<u>1,802</u>	<u>(270)</u>

To be read in conjunction with attached audit report.

Ballina R.S.L. Sub-Branch

RSL Youth Club

Statement of Income & Expenditure for the Year Ended 31 December 2018

	Note	2018 \$	2017 \$
Income			
Member Subscriptions & Fees		238,826	240,378
Registrations		46,849	53,392
Donations - General Public		-	138
Donations - Business		-	1,000
Donations - Other RSL Entities		5,070	6,203
Other Fundraising - Functions Inc BBQ's		182	164
Other Fundraising - Canteen Sales		6,462	9,853
Other Fundraising - Other		-	251
Sub Branch Wind Up Contribution		12,614	-
Other		3,914	4,881
		<u>313,917</u>	<u>316,260</u>
Total Income			
Less Expenses			
Administration			
Accounting & Audit Costs		2,023	610
Administration Expenses		2,773	4,880
Bank Charges		2,280	2,221
Communications		4,125	4,093
Council Fees		2,682	2,112
Depreciation		6,735	6,721
Insurance		968	1,014
Licences		15,176	6,304
Loss on Sale of Assets		9,875	-
Rent/Lease Costs		20,727	13,718
Security Costs		372	651
Travel Expenses		6,437	3,747
Uniforms & Clothing		3,054	10,993
Salary & Wages		228,698	221,597
Staff Termination Entitlements		43,110	-
Fundraising			
Canteen Supplies		5,485	5,825
Functions & Events		-	169
Fundraising Expenses		214	907
Other Expenses			
Trophies and Medals		583	3,055
Other Expenses - Repairs & Maintenance		3,247	9,406
Other Expenses - Equipment Hire		246	1,121
Other Expenses - Coach Training & Expenses		2,658	3,652
Other Expenses - Bad Debts		393	-
Other Expenses - Registrations & Competitions		6,730	4,207
Other Expenses		3,673	569
		<u>372,264</u>	<u>307,572</u>
Total Expenses			
Net Surplus/(Deficit)		<u>(58,347)</u>	<u>8,688</u>

To be read in conjunction with attached audit report.

Ballina R.S.L. Sub-Branch

Consolidated

Statement of Income & Expenditure for the Year Ended 31 December 2018

	Note	2018	2017
		\$	\$
Income			
Investments			
Interest Received		5,855	7,787
Dividends & Distributions		294,572	230,542
Realised Gain/(Loss) on Investments		-	78,232
Members			
Member fees		3,866	5,165
Member Subscriptions & Fees		273,126	269,951
Registrations		46,849	53,392
Function Member Contributions		6,340	9,139
Fundraising			
ANZAC Appeal		-	5,960
Donations Received - General Public		252	1,630
Donations Received - Businesses		-	1,000
Donations Received - Other RSL Entities		4,099	4,000
Other Fundraising - BBQ's		182	164
Other Fundraising - Canteen Sales		6,462	9,853
Other Fundraising - Other		-	356
Other Income			
Grants Received - Club Ltd		5,255	2,463
Grants Received - DVA including BEST		21,029	815
Retail Merchandise Sales		596	663
Sundry Income		12,537	10,679
Total Income		681,020	691,791
Expenses			
Administration			
Administration Costs		8,333	11,172
Audit Costs		3,500	3,350
Bank Charges		3,404	2,938
Bus Expenses		12,112	9,857
Accounting & Bookkeeping		2,806	2,770
Capitation Fees to RSL NSW		8,316	8,748
Computer Software & Equipment		6,043	5,008
Congress Expenditure		4,427	2,661
Depreciation		28,331	29,490
District Council Payments		686	672
Investment Advisor Fees		26,681	28,490
Insurance		9,411	8,126
Legal Fees		9,875	400
Licences		15,176	6,304
Memorabilia		674	857

Ballina R.S.L. Sub-Branch

Consolidated

Statement of Income & Expenditure for the Year Ended 31 December 2018

	Note	2018 \$	2017 \$
Marketing		150	63
Officers Out of Pocket Expenses		4,448	880
Property Owned		18,463	22,348
Salary & Wages		317,355	257,567
Rent/Lease Costs		16,583	12,724
Security Costs		372	651
Travel Expense		8,263	7,499
Communications		5,726	5,689
Members			
Functions		33,335	30,119
Meeting Expenses		10,293	9,620
Members Amenities		2,641	3,377
Fundraising			
ANZAC Appeal		-	4,088
Canteen Supplies		5,485	5,825
Other Fundraising Expenses		4,881	6,636
Commemorations			
ANZAC Day		5,453	3,315
Remembrance Day		434	-
Welfare			
Floral Tributes & Wreaths		715	972
Travel Expenses		273	3,368
Welfare Costs for Members and Families		135	2,975
Other Expenses			
Cost of Merchandise		3,448	11,717
Memorial Cost		-	6,335
Trophies & Medals		798	3,055
Sundry Expenses		9,378	6,071
Other Expenses - Repairs & Maintenance		3,247	9,406
Other Expenses - Equipment Hire		246	1,121
Other Expenses - Coach Training & Expenses		2,658	3,652
Other Expenses - Bad Debts		393	-
Other Expenses - Registrations & Competitions		6,730	4,207
Total Expenses		<u>604,360</u>	<u>544,123</u>
Net Surplus before Donations and Changes in Market Value of Investments		76,660	147,668
Donations Made		(52,864)	(8,805)
Net Surplus before Donations and Changes in Market Value of Investments		23,796	138,863
Un-Realised Change in Market Value of Investments		(426,101)	130,433
Net Surplus/(Deficit)		<u>(402,305)</u>	<u>269,296</u>

To be read in conjunction with attached audit report.

Ballina R.S.L. Sub-Branch

Balance Sheet as at 31 December 2018

	Note	2018 \$	2017 \$
Current Assets			
Cash & Cash Equivalents	2	284,399	350,487
Trade and Other Receivables	3	29,102	13,525
Inventories		9,340	1,987
Financial Assets	4	4,990,814	5,330,722
Prepayments		6,462	6,203
Total Current Assets		<u>5,320,117</u>	<u>5,702,924</u>
Non Current Assets			
Property, Plant & Equipment	5	<u>475,874</u>	<u>481,472</u>
Total Non Current Assets		<u>475,874</u>	<u>481,472</u>
Total Assets		<u>5,795,991</u>	<u>6,184,396</u>
Current Liabilities			
Trade & Other Payables	6	<u>40,466</u>	<u>26,566</u>
Total Liabilities		<u>40,466</u>	<u>26,566</u>
Net Assets		<u>5,755,525</u>	<u>6,157,830</u>
Accumulated Funds			
Balance Brought Forward		6,157,830	5,888,534
Net Surplus/(Deficit)		(402,305)	269,296
		<u>5,755,525</u>	<u>6,157,830</u>

The accompanying notes form part of these financial statements.

Ballina R.S.L. Sub-Branch

Notes to and Forming Part of the Accounts for the Year Ended 31 December 2018

Note 1: Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Sub-Branch. The committee has determined that the Sub-Branch is not a reporting

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) **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 overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(b) **Income Tax**

The Sub-Branch is exempt from income tax.

(c) **Revenue and Other Income**

Revenue is measured at the value of the consideration received or receivable. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument.

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of the acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

(d) **Trade and Other Receivables**

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Most sales are made on the basis of normal credit terms and do not bear interest. Where credit is extended beyond normal credit terms and is more than 12 months, receivables are discounted to present value.

At the end of the reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. A provision for impairment of trade receivables is established when there is objective evidence that the Sub-Branch will not be able to collect all amounts due according to the original terms of the receivables.

(e) **Property, Plant & Equipment**

Property, plant and equipment are carried at cost. All assets, excluding freehold land and buildings, are depreciated over their useful lives to the Sub-Branch. The depreciable amount of property, plant and equipment (excluding freehold land and buildings) is depreciated on a diminishing value and prime cost basis. Depreciation commences from the time the asset is available for its intended use.

Ballina R.S.L. Sub-Branch

Notes to and Forming Part of the Accounts for the Year Ended 31 December 2018

Note 1: Statement of Significant Accounting Policies Continued

The useful lives used for each class of depreciable assets are as follows:

Class of Asset	Useful Life
Buildings	40 years
Office & Other Equipment	3 – 20 years

The carrying amount of plant and equipment is reviewed annually by committee to ensure it is not in excess of the recoverable amount. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

(f) Impairment of Assets

At the end of each reporting period, property, plant and equipment, intangible assets and investments are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of assets) is estimated and compared with its carrying amount. The recoverable amount is the higher of the asset's fair value less costs to sell and the present value of the asset's future cash flows discounted at the expected rate of return. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

(g) Trade Payables

Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms and do not bear interest.

(h) Financial Assets

Financial assets have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the income and expenditure statement in the periods in which they occur.

Net market values have been determined as follows:

- (i) Shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the end of the reporting period; and
- (ii) Units in managed funds by reference to the unit redemption price at the end of the reporting period.

(i) Employee Benefits

No provision is made for the liability for employee benefits arising from services rendered by employees to the end of the reporting period. Such benefits are recognised when paid.

Note 2: Cash & Cash Equivalents

	2018	2017
	\$	\$
Cash at Bank	284,199	350,284
Cash on Hand	200	203
	<u>284,399</u>	<u>350,487</u>

Ballina R.S.L. Sub-Branch

Notes to and Forming Part of the Accounts for the Year Ended 31 December 2018

	2018	2017
	\$	\$
Note 3: Trade & Other Receivables		
Accounts Receivable	104	9,950
Accrued Income	1,151	1,817
Franking Credit Refund	21,698	-
GST Receivable	6,149	1,758
	<u>29,102</u>	<u>13,525</u>
Note 4: Financial Assets		
Other Financial Assets at Fair Value	4,990,814	5,330,722
	<u>4,990,814</u>	<u>5,330,722</u>
Note 5: Property, Plant & Equipment		
Buildings at Cost	583,647	583,647
Less: Accumulated Depreciation	(248,869)	(234,360)
	<u>334,778</u>	<u>349,287</u>
Equipment	327,183	373,197
Less: Accumulated Depreciation	(186,087)	(241,012)
	<u>141,096</u>	<u>132,185</u>
	<u>475,874</u>	<u>481,472</u>
Note 6: Trade & Other Payables		
Accounts Payable	10,340	4,005
Accrued Expenses	4,352	3,350
GST Payable	6,027	5,483
PAYG Withheld Payable	18,802	9,165
Superannuation Payable	360	4,563
Sundry Creditors	585	-
	<u>40,466</u>	<u>26,566</u>

Note 7: Events after the balance sheet date

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

Note 8: Significant Events

The Youth Club has ceased all activities with effect from 31 December 2018 and has initiated wind up action. The Sub-Branch has undertaken to indemnify the Youth Club for all outstanding liabilities up to the amount of \$30,000. The amount of the indemnified liabilities as at 31 December 2018 is \$23,118. All assets and liabilities of the Youth Club have been transferred to the Sub-Branch. The net contribution from the Sub-Branch to the Youth Club to facilitate winding up is \$12,614.

Ballina R.S.L. Sub-Branch

Notes to and Forming Part of the Accounts for the Year Ended 31 December 2018

	2018	2017
	\$	\$
Note 9: Charitable Fundraising		
Fundraising Income		
RSL Appeals	-	5,960
Donations and Fundraising Proceeds	10,995	17,003
Grants	26,284	3,278
	<u>37,279</u>	<u>26,241</u>
Fundraising Expense		
Cost of badges & poppies	-	4,088
Direct Fundraising Costs	10,366	12,461
	<u>10,366</u>	<u>16,549</u>
Total Fundraising Expenditure	<u>26,913</u>	<u>9,692</u>
Annual Fundraising Surplus	<u>26,913</u>	<u>9,692</u>
Application of fundraising funds		
Donations	-	244
Purchase of Equipment & Resources	26,913	9,448
	<u>26,913</u>	<u>9,692</u>
Total Fundraising Expenditure	<u>26,913</u>	<u>9,692</u>

There were no material matters or occurrences relating to fundraising activities for the current financial year.

There were no traders engaged in fundraising activities during the current financial year.

A comparison of activities is as follows:

	2018		2017	
	\$	%	\$	%
a) Total cost of fundraising /	10,366	27.8	16,549	63.1
Gross income from fundraising	37,279		26,241	
b) Net surplus from fundraising /	26,913	72.2	9,692	36.9
Gross income from fundraising	37,279		26,241	

Ballina R.S.L. Sub-Branch

Independent Auditor's Report

to the Members of

Ballina R.S.L. Sub-Branch

for the Year Ended 31 December 2018



Auditor's Qualified Opinion

I have audited the financial report of Ballina Sub-Branch of The Returned and Services League of Australia (New South Wales Branch) (the Sub-Branch), which comprises the assets and liabilities statement as at 31 December 2018, the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of my report, the accompanying financial report gives a true and fair view of the financial position of the association as at 31 December 2018 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Act 2009, the Charitable Fundraising Act 1991, the Australian Charities and Not-for-profits Commission Act 2012.

Basis for Qualified Opinion

As is common with organisations of this type, it is not practical for the Sub-Branch to maintain an effective system of internal control over donations and other fundraising activities until their initial entry in the accounting records. Accordingly, my audit in relation to fundraising was limited to amounts recorded.

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 association 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of the Associations Incorporation Act 2009, the Charitable Fundraising Act 1991, the Australian Charities and Not-for-profits Commission 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 the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act 2009, the Charitable Fundraising Act 1991, the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Ballina R.S.L. Sub-Branch

Independent Auditor's Report to the Members of Ballina

R.S.L. Sub-Branch for the Year Ended 31 December 2018

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

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 my 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 this 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:

- (i) 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 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.
- (ii) 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 association's internal control.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- (iv) Conclude on the appropriateness of the committee's 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 association'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.
- (v) 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.
- (vi) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the audit. I remain solely responsible for my audit opinion.

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



OnTrack Chartered Accountants
53 River Street
Ballina NSW 2478

Paul Morris - Director
Registered Company Auditor
26 February 2019

53 River Street (PO Box 988) Ballina NSW 2478

T: 02 6686 4422 F: 02 6628 8181 E: paul.morris@ontrackca.com.au

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