A.B.N 13 010 856 621 For the Year Ended 31 December 2020

Financial Statements

For the Year Ended 31 December 2020

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Directors' Report

Your directors present their report on Toowoomba Anglican School Foundation Limited for the financial period ended 31 December 2020.

1. General Information

Information on Directors

The names, qualifications, experience and special responsibilities of each person who has been a director during the year and to the date of this report are:

Mr. Ryan Baddock	Appointed 15 March 2016, Treasurer until 18 September 2018, President from 18 September 2018 Resigned 28 March 2020
Qualifications	Bachelor Agriculture
Experience	Corporate and Commercial Banking and Finance
Mrs. Pamela Brown	Appointed 6 May 2013. Vice-president from 13 June 2019 Stood down as Vice President on 14 July 2020 Resigned 24 November 2020
Qualifications	Master of Business, Registered Nurse
Experience	Experienced as a Director of private companies.
Mr. Andrew Kibble	Appointed 30 April 2012 Resigned 7 October 2020
Qualifications	
Experience	Experienced as a Director of Private Companies
Mr. Christopher Neville	Appointed 17 May 2016
Qualifications	Bachelor of Laws, Bachelor of Commerce, Solicitor of Supreme Court of Qld
Experience	Director of Private Companies since 2007 and Solicitor since 2001
Mr. Matthew Sanson	Appointed 21 February 2017, Treasurer from 18 September 2018 to 12 May 2020. President from 12 May 2020
Qualifications	Bachelor of Financial Administration (BFA), Certified Financial Planner (CFP)
Experience	Partner and Principal Advisor
Mrs. Alison Barwick Qualifications Experience	Appointed 9 October 2019. Treasurer from 12 May 2020 Bachelor of Education Experienced teacher, School Board and P&F experience, Director of Private Company since 2020 and Coordinator of various charity events
Mrs. Edwina Farquhar Qualifications Experience	Appointed 9 October 2019. Vice President from 14 July 2020 Bachelor of Business Management (Marketing) Director of Private Companies since 2011, Marketing and Media Specialist since 2000

Directors have been in office since the start of the year to the date of this report unless otherwise stated.

Principal activities

The principal activities of Toowoomba Anglican School Foundation Limited during the financial year were to support the work of Toowoomba Anglican School (TAS) and act as trustees of Trust funds established for the benefit of the school. No significant change in the nature of these activities occurred during the year.

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For the Year Ended 31 December 2020

Directors' Report

Short term objectives

- 1. The company's short term objectives are to raise a positive profile that maintains and engages the School's community;
- 2. To build a financial platform for future financial security by developing a sustainable financial portfolio;
- To engage and track historical and future members and donors, and maintain accurate records of all members and donations;
- 4. To develop a strong culture of giving through bequests and philanthropy;
- 5. To fundraise sufficient funds to support the building needs of the School; and
- 6. To provide bursaries to students including boarders, indigenous and other students.

Long term objectives

The company's long term objective is to act as trustee of trusts and funds established for the benefit of the school and to support and assist the School and the Council to encourage and foster the interest and financial support of the School community for the benefit of the School.

Strategy for achieving the objectives

To achieve these objectives the company will: (i) extend invitations to past students, parents of students and friends of the School to become members of the Foundation, (ii) encourage the making of gifts to or for the benefit of the School, (iii) invest and deal with the funds held by the Foundation.

How principal activities assisted in achieving the objectives

The principal activities assisted the company in achieving its objectives by raising funds towards the programs stated in the short term objectives and by increasing the Foundation membership.

Performance measures

The company measures its performance by producing regular financial reports and monitoring its performance against the short and long term objectives.

Members guarantee

The Toowoomba Anglican School Foundation Limited under the *Corporations Act 2001* is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each members and any person or association who ceased to be a member in the period prior to the winding up is limited to \$5, subject to the provisions of the company's constitution.

At 31 December 2020 the collective liability of members was \$700.00 (2019: \$700.00).

Meetings of directors

During the financial period, 7 meetings of directors (including committees of directors and the Annual General Meeting) were held. Attendances by each director during the period were as follows:

	Directors' Meetings		
	Number of eligible to attend	Number attended	
Andrew Kibble	5	0	
Pamela Brown	7	5	
Ryan Baddock	2	2	
Christopher Neville	7	2	
Matthew Sanson	7	5	
Alison Barwick	7	6	
Edwina Farquhar	7	7	

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Directors' Report

After balance date events

The impact of the Coronavirus (COVID 19) pandemic is ongoing, and whilst it has negatively impacted the entity's financial position up to 31 December 2020, it is not practicable to estimate the potential impact, positive or negative after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other matter or circumstance has arisen since 31 December 2020 that has significantly affected or may significantly affect the entity's operations, the results of those operations, or the entity's state of affairs in future financial years.

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 60-40 of the Australian Charities and Not-forprofits Commission Act 2012, for the period ended 31 December 2020 has been received and can be found on page 14 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director: Mr Matthew Sanson

Director: ..

Mrs Alison Barwick

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For the Year Ended 31 December 2020

Directors' Declaration

The directors have determined that the company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 of the financial statements.

The directors of the company declare that:

- The financial statements and notes, as set out on pages 5 to 13, are in accordance with the Australian 1. Charities and Not-for-profits Commission Act 2012 and:
 - (a) comply with Australian Accounting Standards to the extent described in Note 1 to the Financial Statements: and
 - (b) give a true and fair view of the financial position as at 31 December 2020 and of the performance for the year ended on that date of is in accordance with the accounting policy described in Note 1 of the financial statements.
 - In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: ... Mr Matthew Sanson

2.

Director:

Mrs Alison Barwick

...... 2021. Dated this

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Statement of Profit or Loss and Other Comprehensive Income

	Note	2020 ¢	2019 \$
Revenue Marketing expense	3	\$ 109,962	⊅ 122,859 (2,685)
Administrative & Fundraising expenses Asset Revaluations	4	(36,667) (571)	(44,957)
Donations Paid	5	-	(140,000)
Surplus before Income Tax Expense		72,724	(64,783)
Income Tax Expense		-	-
Surplus after Income Tax Expense for the year attributable to the members of Toowoomba Anglican School Foundation Limited		72,724	(64,783)
Other Comprehensive Income for the year, net of tax		-	-
Total Comprehensive Income for the year attributable to the members of Toowoomba Anglican School Foundation		72,724	(64,783)

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Statement of Financial Positon

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalent	6	593,860	477,836
Trade and other receivables	7	1,281	5,700
Other Assets	8	48,470	49,610
TOTAL CURRENT ASSETS		643,612	533,146
NON-CURRENT ASSETS			
Other assets	8	115,010	161,006
TOTAL NON-CURRENT ASSETS		115,010	161,006
TOTAL ASSETS		758,622	694,152
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	1,090	9,344
TOTAL LIABILITIES		1,090	9,344
NET ASSETS		757,532	684,808
EQUITY			
Retained Earnings		120,510	48,470
Reserves		637,022	636,338
TOTAL EQUITY		757,532	684,808

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Statement of Changes in Equity

2019

	Retained Earnings	Asset Revaluation Reserve	Building Fund Reserve	Bursary Funds	TOTAL
	\$	\$	\$	\$	\$
Balance at 1 January 2019	111,040	5,732	415,422	218,234	750,428
Profit / (Loss) attributable to the entity	(64,783)	(837)	-	-	(65,620)
Interest earned / (net donations paid) for Bursary	(2,682)	-	-	2,682	-
Clearance of Asset Revaluation Reserve	4,895	(4,895)	-	-	-
Balance at 31 December 2019	48,470	-	415,422	220,916	684,808

2020

	Retained Earnings	Asset Revaluation Reserve	Building Fund Reserve	Bursary Funds	TOTAL
	\$	\$	\$	\$	\$
Balance at 1 January 2020	48,470	-	415,422	220,916	684,808
Profit / (Loss) attributable to the entity	72,724	-	-	-	72,724
Interest earned / (net donations paid) for Bursary	(684)	-	-	684	-
Balance at 31 December 2020	120,510	-	415,422	221,600	757,532

Bursary Funds 2020

	Hutchinson Foundation \$	Edna Gray Beal Foundation \$	Worthington Foundation \$	Prep Fund Foundation \$	TOTAL \$
Balance at 1 January 2020	174,570	26,905	14,111	5,329	220,916
Profit / (Loss) attributable to the entity	-	-	-	-	-
Interest earned / (net donations paid) for Bursary	541	83	44	17	684
Balance at 31 December 2020	175,111	26,988	14,154	5,346	221,600

Notes: Refer to Note 1 (e) regarding the accounting treatment of bursaries.

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For the Year Ended 31 December 2020

Statement of Cash Flows

	Note	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Donations, Events and Sponsorships received		109,261	109,290
Other Income		2,252	-
Payments to suppliers and employees		(46,604)	(41,784)
Donations Paid		-	(140,000)
Dividends Received		204	62
Interest Received		4,231	9,704
Bursary Interest Received		685	2,682
Member Contributions		-	-
Net cash provided by (used in) operating activities	10	70,028	(60,046)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for Investments		-	(62)
Proceeds of investment Disposal		-	-
Net cash provided by (used in) investing activities	_	-	(62)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	-
Repayment of borrowings		45,996	22,997
Net cash provided by (used in) financing activities	_	45,996	22,997
Net increase (decrease) in cash held		116,024	(37,111)
Cash and cash equivalents at beginning of financial year		477,836	514,947
Cash and cash equivalents at end of financial year	6	593,860	477,836

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Notes to the Financial Statements

1. Summary of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in notes. The accounting policies that have been adopted in the preparation of this report are as follows:

(a) Revenue

Revenue arises mainly from the receipt of donations and other fundraising activities. To determine whether to recognise revenue, the entity follows a 5-step process:

- 1. Identifying the contract with a customer;
- 2. Identifying the performance obligations;
- 3. Identifying the performance obligations;
- 4. Allocating the transaction price to the performance obligations; and,
- 5. Recognising revenue when/as performance obligation(s) are satisfied.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Volunteer Services

No amounts are included in the financial statements for services donated by volunteers.

Dividends

Dividend revenue is recognised when the right to receive a dividend has been established.

Other Revenue

Donations, bequests, interest earned and member contributions are recognised as revenue when received.

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Notes to the Financial Statements

(b) 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 bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(c) Income Tax

No provision for income tax has been raised as the company is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(d) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(i) When the company applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period will be disclosed.

(e) Bursaries

Bursaries assets are held in trust by the company to satisfy the payment of bursaries in accordance with the conditions legally laid down for each bursary. Income is accumulated in the Capital Account of each bursary.

(f) Shares - Dividends

Dividends received on shares held are currently being re-invested to purchase additional shares.

(g) Trade and other Receivables

Donations and other revenues receivable are included in "Trade and other Receivables" and are recorded at the balance due less impairment of trade receivables for the amount estimated to be uncollectable.

(h) Trade and other Payables

A liability is recorded for goods and services received prior to balance date, whether invoiced to the Foundation or not. Trade creditors are normally settled within 30 days.

(i) Other Assets

Other assets include investments and loans payable to the Foundation. The investments are valued at market value and the loans at the recoverable amount.

A.B.N 13 010 856 621 For the Year Ended 31 December 2020

Notes to the Financial Statements

2. Critical Accounting Judgements, Estimates and Assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Coronavirus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the company based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the company operates. With the exception of the impact as disclosed below, there does not currently appear to be either any other significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the company unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

⁻ The impact on the company has been the reduction in revenue due to cancellation of events, and decreased sales.

•		2020 \$	2019 \$
3.	Revenue and Other Income		
	Revenue		
	- Donations and Events	97,323	92,700
	Other Income		,
	- Bank Interest Received	1,537	6,123
	- Loan Interest Received	3,378	6,263
	- Sponsorship Licencing	7,520	17,711
	- Dividend Received	204	62
	Total Revenue	109,962	122,859
4.	Administration and Fundraising Expenses		
	Bank Charges	185	857
	Audit Fees	1,075	1,100
	Bad Debts	-	1,000
	Computer Expenses	285	
	Fundraising Expenses	14,061	21,603
	Staffing Expenses	20,000	20,000
	Postage	652	14
	Printing & Stationery	410	280
	Sundry Expenses	-	103
	Total Administration and Fundraising Expenses	36,667	44,957

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Notes to the Financial Statements

5. Donations Paid

Donations paid in 2020 was \$nil. Donations paid in 2019 was \$140,000 to Toowoomba Anglican School for the Pool precinct upgrade.

	2020	2019
	\$	\$
6. Cash and Cash Equivalents		
Cash at bank and in hand	372,260	256,920
Bursary funds held	221,600	220,916
Total Cash and Cash Equivalents	593,860	477,836

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

	Cash at bank and in hand	372,260	256,920
	Bursary funds held	221,600	220,916
		593,860	477,836
7.	Trade and Other Receivables		
	Current		
	Accrued Income	148	-
	Other Debtors	-	4,246
	GST Recoverable	1,133	1,454
	Total Trade and Other Receivables - Current	1,281	5,700
8.	Other Assets		
	Current		
	Interest Bearing Loan - TAS	45,996	45,996
	Prepayments	-	569
	Shares	2,474	3,045
		48,470	49,610
	Non-Current		
	Interest Bearing Loan - TAS	115,010	161,006
		115,010	161,006
9.	Trade and Other Payables		
	Current		
	Trade navables and accruals	1 090	0 3//

Trade payables and accruals	1,090	9,344
	1,090	9,344

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For the Year Ended 31 December 2020

Notes to the Financial Statements

	2020 \$	2019 \$
10. Cash Flow Information	·	·
Reconciliation of Cash Flow from Operations with Profit after Inc	ome Tax	
Profit (Loss) for the year Cash flows excluded from profit attributable to operating activities Non-cash flows in profit Changes in assets and liabilities	72,724	(64,783)
- (Increase)/decrease in trade and term receivables	4,419	(1,121)
- (Increase)/decrease in prepayments	569	(569)
- Increase/(decrease) in trade payables and accruals	(8,254)	6,427
- Increase/(decrease) in asset revaluations	571	-
	70,028	(60,046)
11. Auditor's Remuneration		
Remuneration of the auditor, for:		
- auditing the financial statements	1,090	1,060
	1,090	1,060

12. Company Details

The registered office of the company is:

Toowoomba Anglican School Foundation Limited 2 Campbell Street Toowoomba QLD 4350

13. Events After the Reporting Date

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has negatively impacted the Company up to 31 December 2020, it is not practicable to estimate the potential impact, positive or negative, after the reporting date.

The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other matter or circumstance has arisen since 31 December 2020 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

14. Contingent Liabilities

The company had no contingent liabilities as at 31 December 2020 and 31 December 2019.

15. Commitments

The company had no commitments for expenditure as at 31 December 2020 and 31 December 2019.

McConachie Stedman

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619 Ruthven Street, Toowoomba PO Box 3178, Toowoomba Q 4350 Suite 5, 764 Sandgate Road, Clayfield, Q 4011

AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF TOOWOOMBA ANGLICAN SCHOOL FOUNDATION LTD

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as lead auditor for the audit of Toowoomba Anglican School Foundation Ltd for the year ended 31 December 2020, I declare that, to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements as set out in section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and,
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.

Mr Benjamin Horner Chartered Accountant; Registered Company Auditor Director McConachie Stedman Audit and Assurance Pty Ltd 619 Ruthven Street Toowoomba Qld 4350

12 May 2021

McConachie Stedman

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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF

TOOWOOMBA ANGLICAN SCHOOL FOUNDATION LTD

Qualified Opinion

We have audited the financial report of Toowoomba Anglican School Foundation Ltd, which comprises the statement of financial position as at 31 December 2020, the statement of profit or loss for the year then ended, notes comprising a summary of significant accounting policies and the Director's Declaration.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial report presents fairly, in all material respects, the financial position of Toowoomba Anglican School Foundation Ltd as at 31 December 2020, and its financial performance and its cash flows for the year then ended in accordance with the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Basis for Qualified Opinion

As is common for organisations of this type, it is not practical for the Company to maintain effective systems of internal control over donations, fundraising and other income until their initial entry into the accounting records. Accordingly, our audit in relation to such receipts was limited to amounts recorded.

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 are independent of the Company in accordance with the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 and 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.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Company to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Directors' Responsibility for the Financial Report

The directors of Toowoomba Anglican School Foundation Ltd are responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the directors 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 directors are responsible for assessing the Company'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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF

TOOWOOMBA ANGLICAN SCHOOL FOUNDATION LTD

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 this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a) 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 our 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.
- b) 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 Company's internal control.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- d) Conclude on the appropriateness of the directors' 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report of the Company.
- e) 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify guring our audit.

Mr Benjamin Horner Chartered Accountant; Registered Company Auditor Director McConachie Stedman Audit and Assurance Pty Ltd 619 Ruthven Street Toowoomba Qld 4350

14 May 2021