

Mates4Mates Limited

ABN 54 160 646 999

Annual Financial Report

For the Year Ended 31 December 2017

Mates4Mates Limited
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Mates4Mates Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2017

	Notes	2017 \$	2016 \$
Revenue	3	5,412,504	4,589,970
Expenses	4		
Advertising and Promotion		193,481	200,901
Cost of Sales		82,585	26,239
Depreciation		31,045	28,042
Donations and Welfare		8,062	9,500
Employee Benefits		2,457,406	2,022,395
Meetings and Travel Costs		303,062	374,523
Professional Fees		145,967	155,813
Property Outgoings		539,989	797,221
Psychological Services		780,652	629,716
Service Delivery		681,816	703,357
Other Expenses		138,044	96,457
Total Expenses		<u>5,362,109</u>	<u>5,044,164</u>
Surplus/(deficit) before Income Tax Expense		50,395	(454,194)
Income Tax Expense	1 (d)	-	-
Surplus/(deficit) after Income Tax Expense for the year	13	50,395	(454,194)
Other Comprehensive Income for the year, net of tax		-	-
Total Comprehensive Surplus/(deficit) for the year		<u>50,395</u>	<u>(454,194)</u>

The statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.

Mates4Mates Limited
Statement of Financial Position
As at 31 December 2017

	Notes	2017 \$	2016 \$
Assets			
Current Assets			
Cash and Cash Equivalents	5	224,968	167,553
Trade and Other Receivables	6	65,140	46,432
Inventories	7	-	69,453
Other Current Assets	8	45,441	25,661
Total Current Assets		<u>335,549</u>	<u>309,099</u>
Non-Current Assets			
Property, Plant and Equipment	9	30,681	66,771
Intangible Assets	10	5,046	-
Total Non-Current Assets		<u>35,727</u>	<u>66,771</u>
Total Assets		<u>371,276</u>	<u>375,870</u>
Liabilities			
Current Liabilities			
Trade and Other Payables	11	103,625	212,027
Employee Benefits	12	147,961	94,548
Total Current Liabilities		<u>251,586</u>	<u>306,575</u>
Non-Current Liabilities			
Employee Benefits	12	9,980	9,980
Total Non-Current Liabilities		<u>9,980</u>	<u>9,980</u>
Total Liabilities		<u>261,566</u>	<u>316,555</u>
Net Assets		<u>109,710</u>	<u>59,315</u>
Equity			
Retained Surpluses	13	109,710	59,315
Total Equity		<u>109,710</u>	<u>59,315</u>

The statement of financial position is to be read in conjunction with the accompanying notes.

Mates4Mates Limited
Statement of Changes in Equity
For the year ended 31 December 2017

	Retained Surpluses	Total Equity
	\$	\$
Balance at 31 December 2015	513,509	513,509
Surplus/(deficit) after Income Tax Expense for the year	<u>(454,194)</u>	<u>(454,194)</u>
Total Comprehensive Surplus/(deficit) for the year	<u>(454,194)</u>	<u>(454,194)</u>
Balance at 31 December 2016	<u>59,315</u>	<u>59,315</u>
Surplus/(deficit) after Income Tax Expense for the year	<u>50,395</u>	<u>50,395</u>
Total Comprehensive Surplus/(deficit) for the year	<u>50,395</u>	<u>50,395</u>
Balance at 31 December 2017	<u>109,710</u>	<u>109,710</u>

The statement of changes in equity is to be read in conjunction with the accompanying notes.

Mates4Mates Limited
Statement of Cash Flows
For the year ended 31 December 2017

	Notes	2017 \$	2016 \$
Cash flows from operating activities			
Payments to Suppliers and Employees		(5,336,381)	(4,852,747)
Donations Received		5,067,434	4,431,159
Grants Received		220,563	80,910
Other Receipts		105,799	81,936
Net cash from/(used in) operating activities	18	<u>57,415</u>	<u>(258,742)</u>
Cash flows from investing activities			
Proceeds on disposal of property, plant & equipment		-	22,727
Net cash from/(used in) investing activities		<u>-</u>	<u>22,727</u>
Net increase/(decrease) in cash and cash equivalents		57,415	(236,015)
Cash and cash equivalents at the beginning of the year		<u>167,553</u>	<u>403,568</u>
Cash and cash equivalents at the end of the year	5	<u>224,968</u>	<u>167,553</u>

The statement of cash flows is to be read in conjunction with the accompanying notes.

Mates4Mates Limited
Notes to the financial statements
For the year ended 31 December 2017

Note 1. Significant accounting policies

Mates4Mates Limited is a company incorporated in Australia. The company is an unlisted public company limited by Guarantee.

(a) Basis of preparation

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act (ACNC 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 principal accounting policies adopted in the preparation of the financial statements are set out below. These policies adopt the recognition and measurement requirements of the Australian Accounting Standards and have been consistently applied to all the years presented, unless otherwise stated.

The financial statements were approved by the Board of Directors on 2 May 2018.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

(b) Going Concern

The company is reliant upon financial support from the Returned & Services League of Australia (Queensland Branch) (RSL QLD) to meet its debts as and when they fall due. RSL QLD has confirmed its support in writing provided Mates4Mates submits an annual budget to RSL QLD and that RSL QLD will not unnecessarily withhold such approval so as to impact the operations of Mates4Mates. Therefore, on this basis the directors have continued to adopt the going concern assumption in the preparation of the financial statements.

Note 1. Significant accounting policies(continued)

(c) Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Sales revenue

Events, fundraising and raffles are recognised when received or receivable.

Donations

Donations are recognised at the time when the company gains control, when the economic benefits are probable and the amount of the donation can be measured reliably.

Grants

Grants are recognised at their fair value where there is a reasonable assurance that the grant will be received and all attached conditions have been complied with.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

(d) Income tax

As the company is a charitable institution in terms of subsection 50-5 of the *Income Tax Assessment Act 1997*, as amended, it is exempt from paying income tax.

(e) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) Trade and other receivables

Other receivables are recognised at cost, less any provision for impairment.

(g) Inventories

Inventories comprise of goods for resale. Inventories of goods purchased for resale are valued at cost. The cost of bringing each item to its present location and condition is determined on a first-in, first-out basis. Recoverable amount is based on lower of cost and replaceable cost if the company was deprived of the asset.

Note 1. Significant accounting policies(continued)

(h) Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Furniture and fittings	10-40%
Other equipment	10-40%
Motor vehicles	12-30%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

(i) Intangible assets

Intangible assets include computer software and are stated at cost value less the associated accumulated depreciation and impairment.

Intangible items are depreciated over their useful lives commencing from the time the asset is held ready for use. Depreciation is calculated on a straight-line basis over the expected useful economic life of the assets as follows:

Intangible Assets	25%-40%
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An intangible item is disposed when the item is no longer used in the operations or when the item has no sale value. Any gain or loss arising from disposal of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is disposed.

(j) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. Where the future economic benefits of an asset are not primarily dependent on the asset's ability to generate net cash inflows and where the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of the asset.

Mates4Mates Limited
Notes to the financial statements
For the year ended 31 December 2017

Note 1. Significant accounting policies(continued)

(k) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(l) Employee benefits

Wages and salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits, and annual leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Long service leave

The liability for long service leave is recognised in current and non-current liabilities, depending on the unconditional right to defer settlement of the liability for at least 12 months after the reporting date. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

(m) Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Note 1. Significant accounting policies(continued)

(n) New, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all of the new, revised or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

(o) New Accounting Standards and Interpretations not yet mandatory or early adopted

The following standards, amendments to standards and interpretations have been issued, but are not mandatory for financial years ended 31 December 2017. They have not been adopted in preparing the financial statements for the year ended 31 December 2017. The organisation is assessing the impact of the new standards:

AASB 15 – Revenue from Contracts with Customers

This new revenue standard will apply for the first time to the 31 December 2019 year end and supersedes all existing revenue-related Accounting Standards and Interpretations. The core principle of AASB 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This means that revenue will be recognised when control of goods or services is transferred, rather than on transfer of risks and rewards as is currently the case under AASB 118 Revenue. An initial assessment of the impact of AASB15 has indicated that it is unlikely to have a material impact on the financial position of the company.

AASB 1058 – Income of Not-for-Profit Entities

This new standard will apply for the first time to the 31 December 2019 year. AASB 1058 establishes principles and guidance when accounting for:

- Transactions where the consideration to acquire an asset is significantly less than the fair value, principally to enable a NFP to further its objectives, and
- The receipt of volunteer services.

AASB 1058 supersedes all current income recognition requirements for private sector not-for-profit entities (NFPs), and most of the requirements for public sector NFPs currently contained in AASB 1004 Contributions.

The organisation has not yet made an assessment of the impact of this standard and amendments.

AASB 16 – Leases

AASB 16 eliminates the operating and finance lease classifications for lessees currently accounted for under AASB 117 Leases. It instead requires an entity to bring most leases onto its balance sheet in a similar way to how existing finance leases are treated under AASB 117. An entity will be required to recognise a lease liability and a right of use asset in its balance sheet for most leases.

There are some optional exemptions for leases with a period of 12 months or less and for low value leases.

This standard applies to reporting periods beginning on or after 1 January 2019.

Note 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.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation charge for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Mates4Mates Limited
Notes to the financial statements
For the year ended 31 December 2017

Note 3. Revenue

	2017 \$	2016 \$
<i>Sales Revenue</i>		
Merchandise	15,634	27,110
	<u>15,634</u>	<u>27,110</u>
<i>Other Revenue</i>		
Donations - RSL Queensland	4,586,500	3,878,500
Donations - Other	480,934	548,491
Grants	220,563	80,910
Sponsorship	43,127	-
Other Revenue	65,747	54,959
	<u>5,396,870</u>	<u>4,562,860</u>
	<u>5,412,504</u>	<u>4,589,970</u>

Note 4. Expenses

	2017 \$	2016 \$
Surplus/(deficit) before income tax includes the following specific expenses:		
Superannuation expense	252,273	194,635
Depreciation Expense	31,045	28,042
Lease/Rental Expenses	475,815	399,333

Mates4Mates Limited
Notes to the financial statements
For the year ended 31 December 2017

Note 5. Current assets - cash and cash equivalents

	2017 \$	2016 \$
Cash at bank	<u>224,968</u>	<u>167,553</u>
	<u>224,968</u>	<u>167,553</u>

Note 6. Current assets - trade and other receivables

	2017 \$	2016 \$
Other receivables	15,145	136
GST receivable	<u>49,995</u>	<u>46,296</u>
	<u>65,140</u>	<u>46,432</u>

Note 7. Current assets - inventories

	2017 \$	2016 \$
Inventory at cost	67,420	69,453
Prov - Stock Obsolescence	<u>(67,420)</u>	<u>-</u>
	<u>-</u>	<u>69,453</u>

Note 8. Current assets – other assets

	2017 \$	2016 \$
Prepayments	<u>45,441</u>	<u>25,661</u>
	<u>45,441</u>	<u>25,661</u>

Mates4Mates Limited
Notes to the financial statements
For the year ended 31 December 2017

Note 9. Non-current assets - property, plant and equipment

	2017	2016
	\$	\$
Furniture & Fittings - at cost	111,736	111,736
Less: Accumulated depreciation	<u>(87,568)</u>	<u>(61,612)</u>
	<u>24,168</u>	<u>50,124</u>
Other Equipment - at cost	29,227	29,227
Less: Accumulated depreciation	<u>(22,714)</u>	<u>(20,547)</u>
	<u>6,513</u>	<u>8,680</u>
Work in Progress	<u>-</u>	<u>7,967</u>
	<u>30,681</u>	<u>66,771</u>

Note 10. Intangible Assets

	2017	2016
	\$	\$
Intangibles - at cost	7,967	-
Less: Accumulated depreciation	<u>(2,921)</u>	<u>-</u>
	<u>5,046</u>	<u>-</u>

Note 11. Current liabilities - trade and other payables

	2017	2016
	\$	\$
Trade payable	15,639	55,567
PAYG payable	42,869	39,049
Other payables	<u>45,117</u>	<u>117,411</u>
	<u>103,625</u>	<u>212,027</u>

Mates4Mates Limited
Notes to the financial statements
For the year ended 31 December 2017

Note 12. Current liabilities - employee benefits

	2017 \$	2016 \$
Current		
Employee benefits	<u>147,961</u>	<u>94,548</u>
Non-Current		
Employee benefits	<u>9,980</u>	<u>9,980</u>
	<u>157,941</u>	<u>104,528</u>

Note 13. Equity - retained surpluses

	2017 \$	2016 \$
Retained Surpluses at the beginning of the year	59,315	513,509
Surplus/(deficit) after Income Tax Expense for the year	<u>50,395</u>	<u>(454,194)</u>
Retained surpluses at the end of the year	<u>109,710</u>	<u>59,315</u>

Note 14. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by BDO, the auditor of the company:

	2017 \$	2016 \$
Audit services	<u>4,500</u>	<u>2,950</u>
	<u>4,500</u>	<u>2,950</u>

Mates4Mates Limited
Notes to the financial statements
For the year ended 31 December 2017

Note 15. Contingent liabilities

The company had no contingent liabilities as at 31 December 2017.

Note 16. Commitments

The company had no capital commitments for expenditure as at 31 December 2017.

	2017	2016
	\$	\$
Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements		
Payable - minimum lease payments		
- not later than 12 months	422,113	411,818
- later than 12 months but not later than 5 years	1,062,830	1,484,943
- greater than 5 years	-	-
	<u>1,484,943</u>	<u>1,896,761</u>

Note 17. Events after the reporting period

No matter or circumstance has arisen since 31 December 2017 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.

Mates4Mates Limited
Notes to the financial statements
For the year ended 31 December 2017

Note 18. Reconciliation of surplus after income tax to net cash from operating activities

	2017	2016
	\$	\$
Surplus/(Deficit) after income tax expense for the year	50,395	(454,194)
Adjustments for:		
Depreciation and amortisation	31,045	28,042
Provision - stock obsolescence	67,420	-
Loss on disposal of Property, Plant & Equipment	-	14,388
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(18,709)	(1,361)
Decrease/(increase) in inventories	2,033	8,253
Decrease/(increase) in prepayments	(19,780)	22,890
Increase/(decrease) in trade and other payables	(108,402)	106,901
Increase/(decrease) in employee benefits	53,413	16,339
Net cash from/(used in) operating activities	<u>57,415</u>	<u>(258,742)</u>

Mates4Mates Limited
Directors' declaration

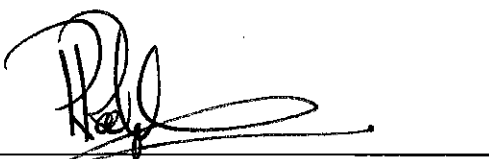
The directors have determined that Mates4Mates Limited is not a reporting entity and that these special purpose financial statements have been prepared in accordance with the accounting policies described in Note 1 to the financial statements:

The directors of Mates4Mates Limited declare that:

1. The financial statements, comprising the statement of profit or loss and other comprehensive income, statement of financial position, statement of cash flows, statement of changes in equity, and accompanying notes, are in accordance with the *Australian Charities and Not-for-profits Commission Act (ACNC Act 2012)* and:
 - a. comply with Accounting Standards as described in Note 1 to the financial statements and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
 - b. give a true and fair view of the entity's financial position as at 31 December 2017 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion, there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

The company is reliant upon financial support from the Returned and Services League of Australia (Queensland Branch) (RSL QLD) to meet its debts as and when they fall due. RSL QLD has confirmed its support in writing provided Mates4Mates submits an annual budget to RSL QLD and confirmed that RSL QLD will not unnecessarily hold such approval so as to impact the operations of Mates4Mates. Therefore, on this basis the directors have continued to adopt the going concern assumption in the preparation of the financial statements.

On behalf of the directors by:



Rickman Ralph
Chair

Date: 2 May 2018
Brisbane

INDEPENDENT AUDITOR'S REPORT

To the members of Mates4Mates Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Mates4Mates Limited (the company), which comprises the statement of financial position as at 31 December 2017, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the accompanying financial report of Mates4Mates Limited, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the company's financial position as at 31 December 2017 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for opinion

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 (ACNC Act)* 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 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 for the purpose of fulfilling the company's financial reporting responsibilities under the *ACNC Act*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of directors' for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *ACNC Act*. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and 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 related 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 has no realistic alternative but to do so.

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:
http://www.auasb.gov.au/auditors_files/ar3.pdf.

This description forms part of our auditor's report.

BDO Audit Pty Ltd



A J Whyte

Director

Brisbane, 2 May 2018