

Bundaberg Legacy Inc.

72nd Annual Report 2020

Date of Charter 5th November 1948



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“THE SPIRIT OF LEGACY IS SERVICE”.

The care of dependants of those who served their country; namely, veterans who died on operational service or subsequently, and Australian Defence Force personnel who died as a result of their service, affords a field for service.

Safeguarding the interests of dependants, especially children, is a service worth rendering.

Personal effort is the main essential.

In as much as these are the activities of Legacy, it is our privilege to accept the legacy of the fallen.”

In as much as these are the activities of Legacy, it is our privilege to accept the Legacy of the fallen.

In concluding the toast to Legacy given at the 1967 Legacy National Conference, the speaker said:

“The badge of Legacy includes a laurel wreath symbolising remembrance.
Remembrance of whom?

Our departed comrades – men who we knew and honoured.

We will walk with them for a time in the corridors of our private memories.

We will recall that they left us with something far bigger and far better than any of us can realise, that they left us with an ideal of service that none can ever fully appreciate, but an ideal towards which we move hopefully, sustained not only by the worth we see in the ideal, but the fellowship it has ensured. It is an ideal of service to others, service that they can demand of us, because we have freely and willingly given them the right to demand it. This is a legacy that all could have.

It is, with the ex-servicemen’s widows and their children, a legacy peculiar to us.”

What is it that we have inherited?

The answer is, his most treasured possession – his wife and children.

In Flanders Field

*In Flanders' fields the poppies grow
Between the crosses, row on row
That mark our place, and in the sky
The larks still bravely singing, fly
Scarce heard amid the guns below.*

*We are the Dead. Short days ago
We lived, felt dawn, saw sunset glow,
Loved, and were loved, and now we lie
In Flanders fields.*

*Take up our quarrel with the foe,
To you from failing hands we throw
The Torch: be yours to hold it high!
If ye break faith with us who die
We shall not sleep, though poppies grow
In Flanders fields.*

Lt.Col. John McCrae (1872-1918) (A Canadian Artillery Medical Officer, who died on 28th January 1918 whilst on 'active service' in France. He is buried at Wimereux, France.)

The Answer

*Fear not that you have died for naught;
The torch you threw to us we caught!
And now our hands will hold it high,
Its glorious light shall never die.
We'll not break faith with you who lie
On many a field.*

R.W.Lilliard (An American poet). 'The Answer' was adopted from the second verse of his poem 'An American Answer' which was first published in the 'New York Evening Post'

Board of Management

2020

President: L/T W McNee
Vice President: L/T Sue Ericsson
Secretary: Rudy Valzan (Paid)
Treasurer: L/T Mark Salisbury
Committee: L/T Alan Parnell (Resigned)

Auditor: Ms. Heidi Oliver

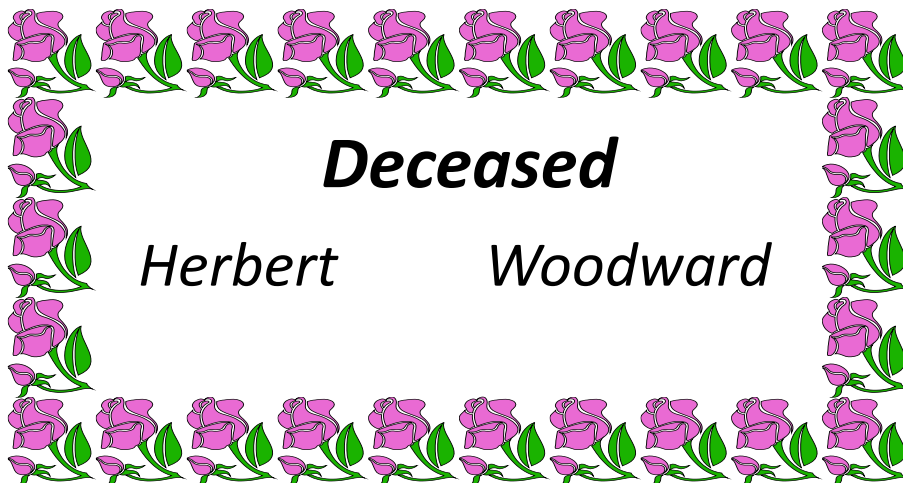
Solicitor: Mr. Mark Story



2020 Legatees

<i>Bruce</i>	<i>Cairnes</i>
<i>Ronald</i>	<i>Chadwick</i>
<i>Susan</i>	<i>Ericsson</i>
<i>Mick</i>	<i>George</i>
<i>Helen</i>	<i>Hancock</i>
<i>Alwyn</i>	<i>Harrip</i>
<i>John</i>	<i>Howell</i>
<i>Nicole</i>	<i>Howell</i>
<i>Michael</i>	<i>Kearney</i>
<i>Debbie</i>	<i>Langerak</i>
<i>Sonya</i>	<i>Leijen</i>
<i>Wayne</i>	<i>McNee</i>
<i>Les</i>	<i>Nicholls</i>
<i>Allan</i>	<i>Parnell</i>

<i>Marge</i>	<i>Howard</i>
<i>Ray</i>	<i>Phillips</i>
<i>Norman</i>	<i>Quarrel</i>
<i>Lyn</i>	<i>Robinson</i>
<i>Robbie</i>	<i>Robinson</i>
<i>John</i>	<i>Routledge</i>
<i>Mark</i>	<i>Salisbury</i>
<i>Keith</i>	<i>Sanders Jones</i>
<i>Robert</i>	<i>Saunders</i>
<i>Mark</i>	<i>Smith</i>
<i>Lillian</i>	<i>Turner</i>
<i>Lexie</i>	<i>Vowles</i>
<i>John</i>	<i>Wood</i>



Past Presidents of Bundaberg Legacy

1949	<i>Dr L.M.D.McKeon</i>	1979	<i>G.A.Chenery</i>	2009	<i>B Foster</i>
1950	<i>J.C.Payne</i>	1980	<i>E. Riethmuller</i>	2010	<i>B Foster</i>
1951	<i>G.G.Boreham</i>	1981	<i>N.C.Cayley</i>	2011	<i>L Vowles</i>
1952	<i>S.A.Gibson</i>	1982	<i>T.W.McLucas, BEM.</i>	2012	<i>L Vowles</i>
1953	<i>W.Cameron</i>	1983	<i>S.L.O'Mara</i>	2013	<i>L Vowles</i>
1954	<i>C.A.Loney</i>	1984	<i>N.S.Harvey</i>	2014	<i>B Foster</i>
1955	<i>Dr. LMLD.McKeon</i>	1985	<i>R.R.McLucas</i>	2015	<i>J O'Callaghan</i>
1956	<i>G.A.Chenery</i>	1986	<i>H.W.Chambers</i>	2016	<i>L Vowles</i>
1957	<i>G.G.Boreham</i>	1987	<i>J.H.Best</i>	2017	<i>L Vowles—4/5/2017</i>
1958	<i>I.D.Story</i>	1988	<i>F.D.Harris</i>	2017	<i>L Bawden (acting)</i>
1959	<i>J.G.Reddan</i>	1989	<i>H.F.Wright</i>		<i>4/5/2017—9/2/2018</i>
1960	<i>F.E.N.Grose</i>	1990	<i>E.W.McMurtrie</i>		<i>K Jarred (acting)</i>
1961	<i>F.H.Buss</i>	1991	<i>T.W.Wilson</i>		<i>9/2/2018—6/3/2018</i>
1962	<i>H.E.Eastgate</i>	1992	<i>J.Carlile</i>	2018	<i>W McNee</i>
1963	<i>P.E.Bamsey</i>	1993	<i>N.S.Harvey</i>	2019	<i>W McNee</i>
1964	<i>G.Walters</i>	1994	<i>N.E.Ryan</i>	2020	<i>W McNee</i>
1965	<i>F.R.Davies</i>	1995	<i>L.F.Black</i>		
1966	<i>C.H.Mayne</i>	1996	<i>PL.Goss</i>		
1967	<i>N.C.Cayley</i>	1997	<i>T.J.Bradbury</i>		
1968	<i>I.D.Story</i>	1998	<i>M.J.George, AM</i>		
1969	<i>G.W.Gibson</i>	1999	<i>A Hancock</i>		
1970	<i>A.J.Petersen</i>	2000	<i>S.Wonznitza</i>		
1971	<i>F.A.Axam</i>	2001	<i>R.Valzan</i>		
1972	<i>S.O.Skinner</i>	2002	<i>R Valzan</i>		
1973	<i>C.B.Renew</i>	2003	<i>M.J.George, AM</i>		
1974	<i>C.T.Watts</i>	2004	<i>A Hancock</i>		
1975	<i>L.A.Tait</i>	2005	<i>A Hancock</i>		
1976	<i>E.Christensen</i>	2006	<i>JO'Callaghan ESM</i>		
1977	<i>N.McD.Smith</i>	2007	<i>JO'Callaghan ESM</i>		
1978	<i>T.J.Toohy</i>	2008	<i>M J George AM</i>		

Venue: Legacy House, 11 Williams Road, Svensson Heights
Date: Tuesday 10th March 2021
Time: 11:00 am

9.30am Fellowship

AGENDA

Open with Ode

Present

Apologies

Minutes of previous AGM

Business arising from previous AGM

Reports:

President Report

Treasurer's Report

Fundraising Report

Units Report

Financial Report

Acceptance of Financial report

Acceptance of annual report

Motion: That Bundaberg Legacy Inc accept the audit report for 2020 as completed by Heidi Oliver CPA from David Habbermann & Co.

President stands down and hands over the meeting.

Election of office Bearers:

Nominations for 2021:

President:	L/T W McNee	Moved L/T A.J.Robinson	Seconded: L/T John Routledge
Vice President	L/T S Ericsson	Moved L/T A.J.Robinson	Seconded: L/T John Routledge
Treasurer	L/T M Salisbury	Moved L/T A.J.Robinson	Seconded: L/T John Routledge

Appointments: Veska as Delegate to the LA AGM

Appointment of auditor

Appointment of Honorary Solicitor

General Business

Closure

Monthly General meeting will be held after the AGM

**MINUTES
OF
BUNDABERG LEGACY INC.,
ANNUAL GENERAL MEETING
HELD AT LEGACY HOUSE 11 WILLIAMS ROAD, BUNDABERG
ON TUESDAY 3 MARCH 2020**

L/T McNee opened the Annual General Meeting 6.00pm with the ODE. Legatees Angella and Bill Hillis who have transferred in to Bundaberg Legacy from Queanbeyan Eden Monaro Legacy were introduced to the meeting and welcomed.

PRESENT

As per attendance book

APOLOGIES

As per attendance book

MINUTES OF THE LAST ANNUAL GENERAL MEETING

The minutes of the Annual General Meeting held 5 March 2019 having been distributed were accepted as a true and correct record.

Moved L/T S Ericsson **Seconded** L/T J Routledge Carried

Business arising from previous minutes

Nil.

Reports

Treasurer

L/T H Hancock presented the Treasurer's report for the 2019. A couple of questions had been raised by the Management Meeting relating to the audited financial statements and had been asked of the Auditor.

The auditor advised that the word '**Members' Funds**' appearing on the Detailed Balance sheet as at 31 December 2019 is a technical word that the software package used by the Auditor. The word '**Members' Funds**' is not able to be edited by the Auditor.

How much gross up rent was made to welfare - \$38,382.51.

There being no other questions, it was moved that the 2019 audited financial statements be accepted.

Moved L/T Hancock, **Seconded** L/T R Chadwick Carried

President's Report

L/T McNee spoke on his report, having been published in the Annual Report moved that his report be accepted.

Moved L/T W McNee, **Seconded** L/T D Langerak Carried

The Units, Welfare and Fundraising report were discussed.

Acceptance of the Annual Report

The 2019 annual report be accepted.

Moved L/T L Turner **Seconded** L/T J Routledge Carried

Correspondence

Nil

Nominations

All positions were declared vacant and called for nominations for the following positions:

Nomination for President

L/T W McNee **Proposed** L/T R Chadwick **Seconded** L/T L Turner

As there were no other nominations received L/T W McNee was duly elected as President for 2020.

Nomination for Vice President

L/T S Ericsson **Proposed** L/T W McNee **Seconded** L/T J Routledge

As there were no other nominations received L/T Sue Ericsson was duly elected as Vice President for 2020

Nomination for Honorary Treasurer

Two nominations were received being:

L/T H Hancock **Proposed** L/T L Vowles **Seconded** L/T A Parnell

L/T M Salisbury Proposed L/T W McNee Seconded L/T L Turner

L/T Hancock withdrew her nomination and as there were no other nominations received L/T Salisbury was duly elected as Honorary Treasurer for 2020.

Nomination for Committee Member

L/T A Parnell **Proposed** L/T L Vowles **Seconded** L/T H Hancock

As there were no other nominations received L/T Parnell was duly elected as Committee member for 2020.

Nomination for Auditor

Ms Heidi Oliver **Proposed** L/t D Langerak **Seconded** L/t R Chadwick

That Heidi Oliver be appointed as the Bundaberg Legacy Inc auditor **Passed**

Nomination for Hon Solicitor

Mr. Mark Story **Proposed** L/t L Turner **Seconded** L/t H Hancock

That Mark Story be appointed as the Bundaberg Legacy Inc solicitor **Passed**

It was moved that the nomination and appointments be accepted, and the nominees duly elected to the positions.

GENERAL BUSINESS

L/T McNee thanked L/T Hancock for the number of years she has put into her role as Treasurer for Bundaberg Legacy Inc.

There being no further business the President declared the Annual General Meeting closed at 6.20pm.
18.10

..... President Secretary

President's Report 2020

Fellow Legatee's,

What a year 2020 has been, just after we relocated to 11 Williams Road COVID – 19 hit our shores and changed the way that business and every day events were conducted throughout Australia. State and regional lockdowns ensured that access to events and businesses were severely restricted. Our old office at the Bundaberg RSL in Quay Street was closed for several months.

Throughout all of this we were able to keep our offices at Legacy House open for business with Covid reporting and sign in requirements being met.

During the year we had our welfare officer Rudy assume the duties of Secretary and employed Troy Daubaras as our Admin assistant and understudy to the secretary.

The year also saw the incorporation of ZOOM meetings for the Legacy Australia Inc. Annual General Meeting with several contentious issues deferred to when all clubs can meet in person.

It is interesting to note that this covid-19 year we saw an increase in our widows from the end of 2019 where we had 431 widows registered to the end of 2020 where we have 441 widows registered. Bundaberg Legacy has two children currently in school and 5 disabled adults that we are caring for.

During the year we purchased a three-bay shed to be erected at the rear of Legacy House, after meeting all the regulatory requirements this was completed at the end of January and is now able to be used as a storage area and activities shed.

We welcomed Legatee Tony Wass to our ranks, Tony has retired to our area and is a former Townsville President and legatee.

On a sadder note, we saw the resignation of Ron Chadwick and the passing of Legatee Herb Woodward who had reached the grand age of 102 years. Herb was a highly active Legatee and will be sadly missed by his family, his widows and fellow Legatee's

I would like to thank all our Legatees for their care and compassion and going the extra mile during this year.

Our thoughts are with Legatee Alan Parnell who is currently in The Wesley Hospital Brisbane and we wish him a speedy recovery.

Legatee Wayne McNee

President

Treasurers Report

It is with pleasure that I present the year 2020 financial report of Bundaberg Legacy Inc.

Income

Income is made up of a substantial grant from the Anzac Day Trust Fund of \$18,466 to Bundaberg Legacy, together with Grants from:

- Cash Flow Boost of \$20,000 due to Covid 19;
- Community Grants of \$37,996 partly used to assist with the construction and concreting to the outdoor area and roof;
- Donations, fundraising from appeal week, and Golf Day total takings of \$26,068 which are greatly appreciated.

We must also thank the supporters of Bundaberg Legacy's annual Golf Day event, for without them, the prizes and profits would not be available.

Our everyday banking (General Account, Units Account, and Members Account) continue to be with the Bank of Queensland. During the year, we have consolidated our various term deposits with other financial institutions into one single investment currently held with Bank of Queensland.

As Interest rates continue to decrease, we have seen a substantial reduction in interest received to \$15,493 compared to 2019 F/Y amount of \$40,414. We anticipate a further reduction for the 2021 F/Y.

The rental income from units are similar to 2019 with actual income received of \$104,806. This compares to the taxation rental income of \$190,425 which is calculated on current market value.

Expenditure

As at 31 December 2020, the construction of the shed located at the rear of 11 Williams Road property is continuing and we anticipate completion by January 2021.

As approved by fellow legatees, upgraded renovations for Legacy Lodge continues to be completed and is anticipated to be finalised by April/May 2021 and is currently within budget.

Ongoing short-term and medium-term repairs and maintenance activities have been carried out on all Bundaberg Legacy units. This encompassed the upkeep of the grounds and gardens to ensure easy care.

Rates for our three accommodation properties continues to be a major expense which totalled \$47,218 for the financial year.

Summary

Whilst the overall result for 2020 Financial year from our audit report reflects a net loss of \$138,957. Adjustments by way of actual rental income against market value rent (\$85,619), depreciation for plant & equipment of \$52,808, provision for medium term, long term maintenance and building fund of \$33,600 and General Welfare expense of \$148,499 calculated on market rental values provides a positive result of \$10,331 for the 2020 F/Y.

L/T Mark Salisbury Hon Treasurer

FUNDRAISING REPORT

Bundaberg Legacy's major fund raiser for 2020 was once again Legacy appeal week and Golf Day held in the first week of September. Both events went well with great sales and promotion for Bundaberg Legacy. A raffle was held during the year which generated additional funds for Bundaberg Legacy.

Funds collected during Legacy week were raised across 7 sites throughout the region and an increase was seen compared 2019. A big thank you, once again, to Bank of Queensland via for providing EFTPOS machines free of charge for the Legacy Week, sincerely appreciated.

Thank you to Bundaberg Golf Club who generously provide their venue for Bundaberg Legacy to hold their annual Golf Day. Net proceeds from Bundaberg Legacy's Golf Day amounted to \$2501.

Other donations included goods and items to use as prizes for the Golf Day or the Raffle prizes. Bundaberg Legacy have been fortunate to have received a number of donations that have enabled us to hold this annual event. A huge thank you to sponsors of our Golf Day who include: Craig Swift from the Pro Shop, Security Enterprises, Blackwoods, Ross Gray Motors, Cheryl Wright, Pacific Gold Macadamias, Rams Home Loans, The Good Guys, TackleWorld, Bundaberg Services Club, Bunnings Warehouse, Red Shed, Kens Butchery and other anonymous donors.

To the volunteers and Legatees who have generously donated their time throughout the year to Bundaberg Legacy. A huge thank you, for helping Bundaberg Legacy to carry out our objectives of caring for the families of deceased veterans. Your time and support is sincerely appreciated.

Unit Reports

Bundaberg Legacy provide 24 subsidised low cost accommodation for our widows. The demand for our units has decreased over the years and currently sits at 60%.

The Management committee has been investigating the future of the units and with the concurrence of the members have committed to renovating 4 of the units with a view to renting them at a commercial rate, this will continue into 2021.

The units are in three blocks located at:

- Legacy Gardens** - 183B Barolin Street,
- Legacy Lodge** - Cnr Glasgow Street, and Alamein Streets
- Legacy Village** - 13 Williams Road.

The ongoing maintenance plan for the units continued in 2020 with the annual termite inspections and treating for ants, cockroaches and spiders. Cleaning of gutters are also attended to annually or more frequent if required. Wheelie bins continue to be cleaned on a quarterly basis.

2020 saw a maintenance plan established for medium and long term maintenance of the units and quotes will be obtained for works required in line with policies for financial management. Units continue to be reviewed and if required, refurbished when they become vacant.

Welfare Report

In accordance with the Bundaberg Legacy Objects laid down in the Bundaberg Legacy Inc. constitution the following welfare and associated activities were carried out in 2020 that saw the continued employment of a Part time Welfare Officer to assist the Legatees in their role. This brought an enhanced presence to Legacy with increased visits to Widows and more interactions with our client base as well as other local agencies, however due to COVID 19 the operations of Bundaberg legacy were restricted as visits and access to hospitals and nursing homes were ceased.

The Bundaberg legacy Office continued to function meeting all the COVID 19 requirements.

Home Visits

In 2020 Bundaberg Legacy's Legatees were restricted due to COVID 19 and visits were put on hold with only urgent requests addressed. However phone contact with our widows and their children were increased, during the calls the Legatees were able to identify if and what the widow may need as far as further assistance.

Hospital Visits

In 2020 Bundaberg Legacy, Legatees were restricted due to COVID 19 and hospital visits were put on hold.

Christmas Cards

As in previous years Bundaberg Legacy continued to send out Christmas cards to all widows and their children, these were exceptionally well received with positive feedback.

Birthday Cards and Update form

Bundaberg Legacy continues to send to all widows a birthday card to celebrate this occasion. This has met with very positive feedback. The widows will ring or send in a thankyou in appreciation of this small gesture. This also allows Legacy to update the Widow's details on their data base.

Condolence Cards

In the event of the death of a veteran or a widow, Bundaberg Legacy acknowledges this sad event with the sending of a condolence card. This assists Bundaberg Legacy's aim and objectives in reaching as many of our veterans widows as possible. The sending of the card is just a small gesture but ensures that the widow and the family know that Bundaberg Legacy is and will always keep their promise to our departed comrades.

Medi-Alerts

Bundaberg Legacy continues to pay for the installation and monitoring of 5 Medi-Alerts for our widows. The Medi-Alerts allow the widow to have peace of mind in case of emergency- especially falls , strokes or heart conditions.

Bus Trips

The widows attended two bus trips this year (between 35 and 40 attending) these being fully funded by Bundaberg Legacy. This event addressed the social isolation of our widows and allowed for the widows to interact with other people and discuss issues of similar concern. Cost **\$1829.00**

Widows Lunch—Childers / Gin Gin

The Legatees residing in the Childers, Agnes Water/1770 and Gin Gin areas of Bundaberg Legacy hosted the outlying widows to a lunch. These were well attended by the widows and Legatees assisted in transporting the Widows to the lunch. Our Legatee's who reside in the Childers, Gin Gin areas of Bundaberg Legacy, hosted morning teas for the Legacy Widows in that area and has reported that the Widows thoroughly enjoy these events and has had a great turnout.

Christmas Presents, Puddings and Calendars

This year was very successful in the delivery of the Christmas gifts and puddings to our widows and wards with nearly all being delivered. Some of the legatees had to revisit the widows to deliver the pudding as they were not home on previous visits. Each year this activity allows the Legatee to catch up with their widows and update any discrepancies in the data on file, also to find out if the widow requires any assistance or information at a total cost of \$2407.00. a big thankyou to L/T John Routledge for delivering the majority of the Puddings.

Newsletters

Bundaberg Legacy produced 4 Newsletters in 2020 for the widows, these newsletters contained details of the management committee and other relevant information on benefits as well as health and related issues. It also contained useful contact details and associated events in and around the local area. This year the 2021 Calendar was sent out in the mail with the Christmas Widow's Newsletter.

Education Assistance

Bundaberg Legacy supported our younger families with educational support in the form of school fees, uniforms, and books at a cost of \$375.00. By assisting in the children's education Bundaberg Legacy is able to provide the best possible education for the deceased veteran's children.

Unit Accommodation Subsidised Housing

Bundaberg Legacy has been providing subsidised accommodation to our widows, and this year has been no different in that we are still providing this accommodation and have continued to upgrade the units with repairs and maintenance to keep them as modern as possible. The units are looked after by our Unit Officers and office staff who seem to be on call 24hrs a day, (to their surprise).

Mowing

Bundaberg Legacy continues to provide a program of mowing widows lawns, this has been successful with our widows taking up the offer. Total cost of the program was \$7538.00. The program has been administered by the office. Widows in areas that do not have the finances or the capability to keep their residences clean and tidy Bundaberg Legacy has provided a yard clean-up for those widows.

Cleaning

Bundaberg Legacy has been providing a service for the widows homes to be spring cleaned twice a year, this has continued this year. The reason that this service has been so successful is that the cleaning service provided by other government funded agencies does not address out of reach places such as fans, windows, screens, and doors just to mention a few. The provision of this service allows for the widows to remain in their home and stay independent meeting a gap in already available services. The program has been managed by the welfare officer taking a considerable amount of time. At a total cost of **\$960.00**.

Charity Golf Day

The Charity Golf Day is the one local event that Bundaberg Golf Course graciously allows us to have at their course on the first Saturday of September each year. The Golf Day is organised by our legatees and all funds raised go towards the welfare of our veterans widows.

Welfare/Pensions Advocacy

The Welfare/Pensions Officer has been busy conducting initial interviews with newly bereaved widows assisting them in getting all the relevant paperwork submitted to the appropriate organisations (banks, DVA, Centrelink, nursing homes, superannuation boards and many more). By doing this it resolves any problems before they start. In applying for pensions and benefits from DVA and other agencies. After hospital contact and regular phone calls to check on their recovery.

Christmas Lunch

Bundaberg Legacy hosted the annual Christmas Lunch for all of our widows and their children. Approximately 100 people including Legacy widows, wards, carers and legatees attended and had a wonderful time. They had a sit down lunch served to them at their seat and very nice sweets, and not to forget the small tubs of ice-cream that the afternoon would not be without. The entertainment was provided by Clem Soppa. There were lucky door prizes and raffles. Additionally, Christmas luncheons were also held in Gin Gin, Agnes Water/1770 and Childers. Total cost of \$3724.00

Monthly meetings

The organisation would not be a success without the Legatees who attend the monthly meetings to ensure that the organisation operates at its premium. All matters for Bundaberg Legacy are tabled at the meetings where they are vigorously debated.

Legacy Week

Legacy Week is our main fundraising activity for the year and it is without a doubt successful due to the organisation of the legatees, volunteers and widows who assist with manning the sites located at Stockland shopping Centre, Hinkler Shopping Centre, Bargara IGA, outside Elders Insurance and Moore Park IGA. A big thank you to the staff, Legatees and those members of the public who assisted Bundaberg Legacy in its cause.

Transport

The provision of a 12 seat bus has allowed Bundaberg Legacy to provide transport for a number of our widows to shopping outings and medical appointments, morning tea, meetings amongst other trips, which has supplemented other organisations within the community. The transport was provided by the Welfare Officer and Legatees.

Funerals

Bundaberg Legacy was restricted due to COVID 19 and a representative was unable to attend the funerals of our widows and veterans.

Morning Outings


The Welfare Officer has been arranging a monthly morning tea at various locations within the Bundaberg Area. These have been interesting as the ladies will critique the venue and provide feedback. Some of the venues will not be visited again. This also provides an opportunity for widows to gather and share experiences and information. Bundaberg Legacy's outreach areas also hold periodic morning teas for their widows to catch up and share experiences and information. Total cost for these in 2020 was \$1408.00.

Bundaberg Legacy Incorporated

ABN 88 971 768 690

Financial Statements
For the year ended 31 December 2020

DAVIDI PTY LTD
PO BOX 3337
BUNDABERG QLD 4670



Bundaberg Legacy Incorporated
ABN 88 971 768 690

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Responsible Entities Declaration

Bundaberg Legacy Incorporated
ABN 88 971 768 690
Committee's Report
For the year ended 31 December 2020

Your committee members submit the financial accounts of the Bundaberg Legacy Incorporated for the financial year ended 31 December 2020.

Committee Members

The names of committee members at the date of this report are:

Wayne McNee (President), Sue Ericsson (Vice President), Mark Salisbury (Treasurer), Rudy Valzan (paid Secretary).

Principal Activities

The principal activities of the association during the financial year were:

1. To render aid, assistance and benefits to widows and their children of deceased ex-servicemen and other eligible beneficiaries, as defined by the code of legacy.
2. To raise funds for the purpose of affording such aid, assistance, and benefits.
3. To provide for the accommodation of aged widows.

Significant Changes


No significant change in the nature of these activities occurred during the year.

Operating Result

The deficit from ordinary activities amounted to:

Year ended 31 December 2020	Year ended 31 December 2019
\$	\$
(138,957.07)	(43,220.86)

Signed in accordance with a resolution of the Members of the Committee on: *24th FEB 2021*


PRESIDENT.

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.

Bundaberg Legacy Incorporated
ABN 88 971 768 690
Income and Expenditure Statement - Consolidated
For the year ended 31 December 2020

	2020 \$	2019 \$
Income		
ANZAC Day Trust Fund	18,466.00	23,716.00
Donations	7,293.27	12,384.17
Donations - Legacy Week	12,293.84	6,666.70
Fundraising Proceeds	6,482.20	4,303.95
Membership Fees	336.34	227.26
Grants Received	37,996.77	78,029.19
Refunds/Reimbursements	5,732.60	9,277.10
Assessable gov. industry paymt	20,000.00	
Interest received	260.63	247.16
Interest Rec - Term Deposits	15,493.52	40,414.17
Rents Received - Legacy Gardens	84,000.00	53,280.00
Rents Received - Legacy Village	68,370.00	56,400.00
Rents Received - Legacy Lodge	38,055.00	46,080.00
Rents Received - 11 Williams Road		356.45
Total income	314,780.17	331,382.15
Expenses		
Administrative Expense	7,714.80	401.71
Advertising and promotion	173.18	
Audit fees	3,700.00	3,500.00
Badges/Framing	24.80	11.27
Bank Fees And Charges	440.56	486.74
Computer Expense	436.27	168.17
Depreciation - plant	18,160.00	5,236.00
Depreciation - buildings	25,461.00	20,666.00
Electricity	1,696.95	982.16
Fees & charges	77.95	55.35
Function Expense	1,401.54	1,157.56
Fundraising Expense	2,292.96	3,313.56
Grants To Widows	27,569.63	38,137.64
Insurance	5,842.23	4,054.84
Legacy Week Exp	2,162.99	

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.

Bundaberg Legacy Incorporated
ABN 88 971 768 690
Income and Expenditure Statement - Consolidated
For the year ended 31 December 2020

	2020	2019
	\$	\$
Legacy Lodge - Depn Capital Equip	2,378.00	2,514.00
Legacy Lodge - Electricity Grants	1,892.91	3,753.91
Legacy Lodge - Garden Maint	3,153.85	2,270.00
Legacy Lodge - Insurance	3,827.05	3,328.51
Legacy Lodge - Rates	14,234.36	14,251.79
Legacy Lodge - Repairs & Maint	6,713.06	14,761.66
Legacy Village - Depn Capital Equip	6,809.00	6,519.00
Legacy Village - Electricity Grants	4,185.61	4,555.12
Legacy Village - Garden Maint	2,181.85	1,769.00
Legacy Village - Insurance	3,815.54	3,313.15
Legacy Village - Rates	18,749.59	18,230.33
Legacy Village - Repairs & Maint	7,065.76	7,996.09
Levies - Legacy Australia	740.00	3,930.00
Postage, Printing & Stationery	8,108.83	6,588.34
Provision - Medium Term Maint	10,080.00	6,394.00
Provision - Long Term Maint	8,400.00	5,328.00
Provision - Build Fund	15,120.00	9,590.00
Rates & land taxes	15,286.97	17,214.19
Rent on land & buildings		2,083.30
Repairs & maintenance	24,200.33	18,069.30
Replacements (tools, etc)	1,277.79	254.55
Security	450.00	150.00
Staff amenities	405.70	207.66
Subscriptions	1,894.33	1,469.98
Sundry expenses		388.48
Superannuation	3,413.46	3,458.00
Telephone	3,342.42	2,896.57
Travel, accom & conference	3,342.36	6,391.90
Wages	36,426.84	37,240.35
Workers Compensation	245.51	269.21
Welfare Expense - Education	341.55	8,147.34
Welfare Expense - General	148,499.71	83,098.28
Total expenses	<u>453,737.24</u>	<u>374,603.01</u>
Net profit (loss) attributable to the association	<u>(138,957.07)</u>	<u>(43,220.86)</u>

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.

Bundaberg Legacy Incorporated
ABN 88 971 768 690
Income and Expenditure Statement - Consolidated
For the year ended 31 December 2020

	2020	2019
	\$	\$
Total changes in equity of the association	<u>(138,957.07)</u>	<u>(43,220.86)</u>
Opening retained profits	3,613,138.89	3,656,359.75
Net profit (loss) attributable to the association	<u>(138,957.07)</u>	<u>(43,220.86)</u>
Closing retained profits	<u>3,474,181.82</u>	<u>3,613,138.89</u>

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.

Bundaberg Legacy Incorporated
ABN 88 971 768 690
Income and Expenditure Statement - General Account
For the year ended 31 December 2020

	2020	2019
	\$	\$
Income		
ANZAC Day Trust Fund	18,466.00	23,716.00
Donations	7,293.27	12,384.17
Donations - Legacy Week	12,293.84	6,666.70
Fundraising Proceeds	6,482.20	4,303.95
Grants Received	37,996.77	78,029.19
Refunds/Reimbursements	5,732.60	9,277.10
Assessable gov. industry paymt	20,000.00	
Interest received	237.31	216.52
Interest Rec - Term Deposits	15,493.52	40,414.17
Rents Received - 11 Williams Road		356.45
Total income	<u>123,995.51</u>	<u>175,364.25</u>
Expenses		
Administrative Expense	7,714.80	401.71
Advertising and promotion	173.18	
Audit fees	3,700.00	3,500.00
Bank Fees And Charges	440.56	486.74
Computer Expense	436.27	168.17
Depreciation - plant	14,641.00	1,268.00
Depreciation - buildings	4,853.00	299.00
Electricity	1,050.91	474.94
Fees & charges	77.95	55.35
Function Expense	1,401.54	653.01
Fundraising Expense	2,292.96	3,313.56
Grants To Widows	27,569.63	38,137.64
Insurance	2,566.32	1,317.92
Legacy Week Exp	2,162.99	
Levies - Legacy Australia	740.00	3,930.00
Postage, Printing & Stationery	8,108.83	6,588.34
Rates & land taxes	865.66	2,982.56
Rent on land & buildings		2,083.30
Repairs & maintenance	7,389.63	1,226.76

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.

Bundaberg Legacy Incorporated
ABN 88 971 768 690
Income and Expenditure Statement - General Account
For the year ended 31 December 2020

	2020	2019
	\$	\$
Replacements (tools, etc)	1,277.79	254.55
Security	450.00	150.00
Staff amenities	405.70	207.66
Subscriptions	1,894.33	1,469.98
Sundry expenses		388.48
Superannuation	3,413.46	3,458.00
Telephone	3,342.42	2,896.57
Travel, accom & conference	3,342.36	6,391.90
Wages	36,426.84	37,240.35
Workers Compensation	245.51	269.21
Welfare Expense - Education	341.55	8,147.34
Welfare Expense - General	148,499.71	83,098.28
Total expenses	<u>285,824.90</u>	<u>210,859.32</u>
Net profit (loss) attributable to the association	<u>(161,829.39)</u>	<u>(35,495.07)</u>
Total changes in equity of the association	<u>(161,829.39)</u>	<u>(35,495.07)</u>
Net profit (loss) attributable to the association	<u>(161,829.39)</u>	<u>(35,495.07)</u>
Closing retained profits	<u><u>(161,829.39)</u></u>	<u><u>(35,495.07)</u></u>

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.

Bundaberg Legacy Incorporated
ABN 88 971 768 690
Income and Expenditure Statement - Members Account
For the year ended 31 December 2020

	2020 \$	2019 \$
Income		
Membership Fees	336.34	227.26
Interest received	0.32	0.48
Total income	<u>336.66</u>	<u>227.74</u>
Expenses		
Badges/Framing	24.80	11.27
Function Expense		504.55
Total expenses	<u>24.80</u>	<u>515.82</u>
Net profit attributable to the association	<u>311.86</u>	<u>(288.08)</u>
Total changes in equity of the association	<u>311.86</u>	<u>(288.08)</u>
Net profit attributable to the association	311.86	(288.08)
Closing retained profits	<u>311.86</u>	<u>(288.08)</u>

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.

Bundaberg Legacy Incorporated
ABN 88 971 768 690
Income and Expenditure Statement - Units Account
For the year ended 31 December 2020


	2020 \$	2019 \$
Income		
Interest received	23.00	30.16
Rents Received - Legacy Gardens	84,000.00	53,280.00
Rents Received - Legacy Village	68,370.00	56,400.00
Rents Received - Legacy Lodge	38,055.00	46,080.00
Total income	<u>190,448.00</u>	<u>155,790.16</u>
Expenses		
Depreciation - plant	3,519.00	3,968.00
Depreciation - buildings	20,608.00	20,367.00
Electricity	646.04	507.22
Insurance	3,275.91	2,736.92
Legacy Lodge - Depn Capital Equip	2,378.00	2,514.00
Legacy Lodge - Electricity Grants	1,892.91	3,753.91
Legacy Lodge - Garden Maint	3,153.85	2,270.00
Legacy Lodge - Insurance	3,827.05	3,328.51
Legacy Lodge - Rates	14,234.36	14,251.79
Legacy Lodge - Repairs & Maint	6,713.06	14,761.66
Legacy Village - Depn Capital Equip	6,809.00	6,519.00
Legacy Village - Electricity Grants	4,185.61	4,555.12
Legacy Village - Garden Maint	2,181.85	1,769.00
Legacy Village - Insurance	3,815.54	3,313.15
Legacy Village - Rates	18,749.59	18,230.33
Legacy Village - Repairs & Maint	7,065.76	7,996.09
Provision - Medium Term Maint	10,080.00	6,394.00
Provision - Long Term Maint	8,400.00	5,328.00
Provision - Build Fund	15,120.00	9,590.00
Rates & land taxes	14,421.31	14,231.63
Repairs & maintenance	16,810.70	16,842.54
Total expenses	<u>167,887.54</u>	<u>163,227.87</u>
Net profit attributable to the association	<u>22,560.46</u>	<u>(7,437.71)</u>
Total changes in equity of the association	<u>22,560.46</u>	<u>(7,437.71)</u>

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.

Bundaberg Legacy Incorporated
ABN 88 971 768 690
Income and Expenditure Statement - Units Account
For the year ended 31 December 2020

	2020	2019
	\$	\$
Net profit attributable to the association	<u>22,560.46</u>	<u>(7,437.71)</u>
Closing retained profits	<u><u>22,560.46</u></u>	<u><u>(7,437.71)</u></u>

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.



Bundaberg Legacy Incorporated
ABN 88 971 768 690
Detailed Balance Sheet as at 31 December 2020

	Note	2020 \$	2019 \$
Current Assets			
Cash Assets			
BOQ A/c - 22362417 (General)		98,373.37	110,563.70
BOQ A/c - 22362420 (Members)		468.81	153.25
BOQ A/c - 22362422 (Units/Gardens)		32,290.13	31,397.67
Load & Go Card			627.05
Petty Cash		200.02	16.25
Cash Floats		50.00	50.00
		131,382.33	142,807.92
Receivables			
Trade debtors			492.46
Rental Debtors		534.46	534.46
ATO Debtor		2,153.00	
Loans To Widows		227.38	1,627.38
		2,914.84	2,654.30
Current Tax Assets			
GST payable control account		(62.00)	(575.00)
GST payable adjustment control account			(97.15)
Input tax credit control account		3,676.00	16,077.00
Input tax credit adjustment control a/c		30.06	5,778.71
		3,644.06	21,183.56
Other			
BOQ T/D - 22420869			57,749.61
Bendigo T/D - 40382			1,013,434.08
BOQ T/D - 18252		1,000,000.00	
BRC Bond		2,000.00	
		1,002,000.00	1,071,183.69
Total Current Assets		1,139,941.23	1,237,829.47

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.

Bundaberg Legacy Incorporated
ABN 88 971 768 690
Detailed Balance Sheet as at 31 December 2020

	Note	2020	2019
		\$	\$
Non-Current Assets			
Property, Plant and Equipment			
Land & Buildings At Cost - Units		2,228,328.59	2,210,329.04
Shed - 11 Williams Road		5,454.55	
Less: Accumulated depreciation		(360,427.00)	(332,238.00)
Office Equipment & Furniture		58,818.12	35,986.29
Less: Accumulated Depreciation		(18,655.91)	(8,054.00)
Plant & Equipment - Lodge		74,580.93	75,900.93
Less: Accumulated depreciation		(29,313.00)	(28,284.00)
Plant & Equipment - Village		100,712.63	101,270.63
Less: Accumulated depreciation		(41,235.00)	(38,893.00)
Plant & Equipment - Gardens		52,144.11	49,823.11
Less: Accumulated depreciation		(34,388.00)	(31,988.00)
Motor vehicles - at cost		73,854.54	73,854.54
Less: Accumulated depreciation		(13,149.00)	(4,005.00)
		2,096,725.56	2,103,702.54
Total Non-Current Assets		2,096,725.56	2,103,702.54
Total Assets		3,236,666.79	3,341,532.01
Current Liabilities			
Payables			
Unsecured:			
PAYG Tax Withholding		4,571.00	4,637.75
Superannuation Payable		558.60	
		5,129.60	4,637.75
Total Current Liabilities		5,129.60	4,637.75

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.

Bundaberg Legacy Incorporated
ABN 88 971 768 690
Detailed Balance Sheet as at 31 December 2020

	Note	2020 \$	2019 \$
Non-Current Liabilities			
Provisions			
Provision - Medium Term Maint		101,180.23	91,100.23
Provision - Long Term Maint		93,191.79	84,791.79
Provision - Building Fund		169,357.64	154,237.64
		363,729.66	330,129.66
Total Non-Current Liabilities		363,729.66	330,129.66
Total Liabilities		368,859.26	334,767.41
Net Assets		2,867,807.53	3,006,764.60
 Members' Funds			
Reserves			
Asset Revaluation		(606,374.29)	(606,374.29)
Accumulated surplus (deficit)		3,474,181.82	3,613,138.89
Total Members' Funds		2,867,807.53	3,006,764.60

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.

Bundaberg Legacy Incorporated
ABN 88 971 768 690
Notes to the Financial Statements
For the year ended 31 December 2020

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of Queensland. The committee has determined that the association is not a reporting entity.

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

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Receivables

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(b) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(c) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(d) Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reasonably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(e) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.

Bundaberg Legacy Incorporated

ABN 88 971 768 690

Notes to the Financial Statements

For the year ended 31 December 2020

(f) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. 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. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

All revenue is stated net of the amount of goods and services tax (GST).

(g) Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

(h) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

(i) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.

Bundaberg Legacy Incorporated

ABN 88 971 768 690

Notes to the Financial Statements

For the year ended 31 December 2020

	2020	2019
Note 2: Extraordinary Items		
Gross Rents Received Legacy Gardens (MV based on occupancy)	84,000.00	53,280.00
Gross Rents received Legacy Village (MV based on occupancy)	68,370.00	56,400.00
Gross Rents received Legacy Lodge (MV based on occupancy)	38,055.00	46,080.00
TOTAL MARKET VALUE RENTS	190,425.00	155,760.00
Subsidised Rents Received Legacy Gardens	47,817.10	47,536.61
Subsidised Rents Received Legacy Village	37,319.40	38,739.92
Subsidised Rents Received Legacy Lodge	19,669.88	31,100.96
TOTAL SUBSIDISED RENTS RECEIVED	104,806.38	117,377.49
Rental reduction allocated to Welfare Legacy Gardens	36,182.90	5,743.39
Rental reduction allocated to Welfare Legacy Village	31,050.60	17,660.08
Rental reduction allocated to Welfare Legacy Lodge	18,385.12	14,979.04
TOTAL WELFARE EXPENDITURE	85,618.62	38,382.51

Due to a revaluation of market rents, a significant increase has occurred for welfare expenditure regarding rents received for the 2020 Financial Year.

Note 3: Provisions

Non Current

Legacy Gardens Maintenance Provisions	363,729.66	330,129.66
	<u>363,729.66</u>	<u>330,129.66</u>

These Financial Statements are audited. They must be read in conjunction with the attached Notes and Audit Report which form part of these Financial Statements.

BUNDABERG LEGACY INCORPORATED

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Reports

We have audited the financial report of Bundaberg Legacy Incorporated, which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Balance Sheet, Notes comprising a summary of significant accounting policies and other explanatory information and the Responsible Entities Declaration as at 31st December 2020.

In our opinion, the financial report of Bundaberg Legacy Incorporated. has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

(a) giving a true and fair view of the registered entity's financial position as at 31st December 2020 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 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 registered entity in accordance with 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 registered entity'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.

Responsibility of the Responsible Entities [and Those Charged with Governance] for the Financial Report

The responsible entities of the registered entity 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 and the needs of the members [or other appropriate terms]. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a 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 responsible entities are responsible for assessing the registered entity'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 responsible entities either intend

to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

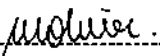
Auditor's Responsibilities for the Audit of the Financial Report

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 the financial report.

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

- 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 [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.
- 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 registered entity's internal control. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of responsible entities' 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 registered entity'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 or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- 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 during our audit.



Mrs Heidi Oliver CPA

Signed: 17th February 2021

David Habermann & Co
Shop 6, 44 Johanna Boulevard, Bundaberg QLD 4670