

Legacy Australia Incorporated

Annual Report

2024 - 2025



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National Patron

Governor-General of the Commonwealth of Australia
Her Excellency The Honourable
Ms Sam Mostyn AC

Chairman

Wayne McNee

Vice-Chairman

Mark Lax

Immediate Past Chairman

Eric Easterbrook OAM

Treasurer

Paul Crew

Secretary

Malcom McCullough

Chief Executive Officer

Graham Boyd

Commercial Bankers

Commonwealth Banking Corporation

Auditors

Fortunity Assurance

Solicitors

DLA Piper

Business Address

Level 8, 35 Clarence Street, Sydney NSW 2000

Registered Address

293 Swanston Street, Melbourne VIC 3000

Postal Address

GPO Box 4020, Sydney NSW 2001

Chairman's Report

Wayne McNee, Chairman

Fellow Legatees,

It is with great pleasure and a deep sense of responsibility that I present my Chairman's Report for Legacy Australia for the 2024-2025 reporting period. Over the past year, our organisation has continued to evolve and deliver on its enduring mission: supporting the families of Australia's fallen and injured veterans with compassion, dignity, and resilience.

As Chair of Legacy Australia for the past two years, I have been privileged to witness firsthand the dedication of our Legatees, volunteers, and staff. Together, we have navigated challenges, embraced opportunities, and strengthened our national coordination and advocacy efforts. Our Charter of service above self remains the foundation of everything we do. The findings of the Royal Commission into Defence and Veteran Suicide have cast a sobering light on the systemic failures affecting those who serve—and their families. The Commission's interim and ongoing reports have reaffirmed what Legacy has long known: that the impact of military service does not end at discharge, and that families often carry the invisible wounds of trauma, loss, and uncertainty. Legacy's role in supporting these families is not only compassionate—it is essential. We stand as a constant in their lives, offering stability, community, and hope.

In July 2024, we were privileged to announce that Her Excellency the Honourable Ms Sam Mostyn AC, Governor-General of the Commonwealth of Australia, graciously accepted Patronage of our organisation. The timing of this announcement, just ahead of Legacy Week, was especially meaningful, as it



marked a period when Australians unite in support of families whose loved ones have served our nation. We deeply appreciate Her Excellency's commitment to raising awareness of Legacy's mission.

In March 2025, Shepparton Legacy Club, which consisted of Shepparton, Kyabram and Seymour groups, formally concluded its operations as a Chartered Legacy Club. Following this transition, the members of the Shepparton Group joined Melbourne Legacy Club, where they now continue their service as a Branch, with the Kyabram and Seymour Groups now operating under the governance framework of Bendigo Legacy Club. Since its establishment in 1950, Shepparton Legacy has been resourced by a dedicated group of Legatees whose steadfast commitment has made a lasting impact in their community, and their continued dedication ensures that beneficiaries in the region continue to remain well supported.

We extend our heartfelt thanks to the Shepparton Legacy Club for its decades of service and invaluable contribution to Legacy's mission.

National Impact

Legacy Australia's reach continues to be both broad and deeply personal. Nationally, our 3,200 Legatees care for more than 28,000 beneficiaries, including 1,600 children and youth aged 0–26 years, and 1,000 beneficiaries living with a disability. These figures reflect the scale of our commitment and the compassion that drives our work every day.

Strategic Direction

The 2022–2026 Strategic Plan remains our guiding document. It continues to underpin Legacy Australia Inc.'s national coordination, governance, and advocacy efforts.

However, we are now entering a new phase. The Legacy Future Committee is developing two distinct strategic plans:

- One for Legacy Australia Inc., focused on national leadership and coordination.
- Another for the broader Legacy movement, reflecting the diverse service delivery and community engagement roles of the 44 independent Clubs (43 across Australia and one in London).

It is important to recognise that LA Inc.'s role is distinct from that of the Clubs. LA Inc. exists to unify and represent the movement nationally, with responsibilities including:

- National advocacy with government, corporates, and the Australian Defence Force.
- Governance oversight and policy coordination.
- Brand stewardship, marketing, and merchandising. It is interesting to note that over the past two years \$58,586 has been expended in protecting the Legacy brand.
- Administration of insurance, grants, and shared services.
- Coordination of national youth programs,

- Succession planning and leadership development across the federation.

Meanwhile, the Clubs focus on direct service delivery, Legatee engagement, and local partnerships tailored to beneficiary needs.

Highlights & Achievements

As a grassroots movement, Legacy has made significant strides in the past year, including:

- Active participation in national forums and commemorative events such as ANZAC Day and Remembrance Day.
- Growth in scholarships and education assistance for Legacy children and young adults.
- Funding was broadened to encompass Wellbeing grants, providing essential support for neurodivergence diagnostics and related services.
- Active participation Advisory Group to the Royal Commission into Defence and Veteran Suicide.
- Participation in the Advocacy Working Group Supporting the Establishment of the Institute of Veterans' Advocates.
- Written contributions to various government submissions and actively participated in Senate Inquiries.
- Reinvigoration of our volunteer base through targeted recruitment and training.

Challenges & Responses

While our achievements are noteworthy, we also navigated several challenges:

- Continued challenges to fundraising and community outreach.
- Operational costs, shaped by inflation and shifting legislative requirements, have been contained through prudent financial oversight and disciplined resource management, ensuring continued service delivery within a constrained environment.

- Reaffirmation of strategic priorities to ensure sustainability in a competitive charitable landscape.
- Achieving consistent service delivery across Legacy Clubs has presented ongoing challenges. Variability in operational practices, resource availability, and member engagement levels have contributed to inconsistencies in the standard of service provided.

Strategic Outlook

Looking ahead, Legacy has centres of excellence in various states of progress that are:

- Modernising service delivery through digital platforms.
- Expanding national partnerships to strengthen funding and advocacy.
- Supporting Clubs as they cultivate future leadership among volunteers and staff to secure long-term vitality.

Appreciation

The year saw the retirement of Legatee Eric Easterbrook, Legatee Charmian Morris, Legatee Peter Keane, and Legatee Stephen Stoll from the Board of Legacy Australia. We extend our sincere gratitude to each of them for their dedicated service and valuable contributions to the organisation. We wish them all the very best in their future endeavours.

I would also like to extend my appreciation to my fellow Board members for their support throughout my tenure and for their significant contributions to Legacy over the past year. Their commitment and collaboration have been instrumental in advancing our shared mission.

I offer my heartfelt thanks to all Legatees for their untiring commitment and continued support of the Legacy movement. Your dedication remains the cornerstone of our mission.

To our tireless volunteers, dedicated staff, generous donors, and partner organisations—thank you. Your support ensures that the Legacy promise endures “our families are not alone.” I also wish to acknowledge the remarkable resilience of the families we serve. Their strength inspires every action we take.

Closing

Legacy Australia is more than an organisation; it is a national commitment that spans generations. As our founder, Lieutenant General Stanley Savige, once said, “The care of dependants of those who gave their lives (or health) in the service of their country is a sacred trust.” That trust lives on in every act of service, every hand extended, and every promise kept.

As we close another chapter, I remain both humbled and energised by the work we do together. With continued unity and purpose, we will carry the Legacy torch proudly into the future, just as the poppies bloom each year in Flanders fields, reminding us that sacrifice must never be forgotten, and that remembrance must always be matched by action.

Serving as Chair of this iconic organisation has been both an honour and a privilege. Supporting the incredible work of the 44 Legacy Clubs in ensuring our beneficiaries are well cared for has been extremely rewarding. Throughout this journey, I have had the pleasure of meeting many dedicated Legatees and inspiring beneficiaries across Australia.

As I conclude my tenure, I want to extend a heartfelt and special thank you to my wife, Pamela, whose support has been a source of strength during my time away fulfilling Legacy responsibilities.

Yours in Legacy



Wayne McNee
Chairman

About Legacy

Our Mission

Legacy Australia strives to ensure that the partners and children of veterans who gave their lives or health in recognised military service can fully realise their potential.

Our Vision

Our vision is that no dependant of a veteran suffers financial or social disadvantage as a result of their loved one's death or injury from service.

Our Objectives

The primary purposes of Legacy Australia Incorporated are:

- the care of dependants of those who served their country, namely, veterans who gave their lives or health on operational service or subsequently, and Australian Defence Force members who die in service or as a result of their service; and
- to provide a caring service, not limited to financial support to the dependants, including by way of personal endeavour by Legatees.

Other purposes are:

- to protect the good name and reputation of Legacy; and
- to act as the national coordinating body for Legacy Clubs including representations and/or promotion of Legacy Purposes, Ideals and Interests at a national level.





Legacy Fundamentals

The first Legacy Club was started in Melbourne in 1923 by Captain (later Lieutenant-General, Sir) Stan Savage who espoused the fundamentals of Legacy as follows:

- Personal Service, which is the main essential.
- Comradeship, which grows from the commitment to personal service.
- Co-operation, which is the companion of comradeship.
- Discipline, which derives from the pledge to do one's utmost.
- Service to Children, which is usually delivered through the parent.
- Local Autonomy, which is exercised within an agreed framework.



Care and Compassion

Legacy connects beneficiaries with the most appropriate health and well-being services, or providers when required.



Overcoming Social Isolation

Legacy conducts camps and outings; personal visitation programs, transport and mobility assistance; and social, recreational and educational activities.



Provision of Support

Legacy provides grief and hardship support; financial assistance short and long term; as well as informal advice and assistance with aged care placements and emergency accommodation.



Advocacy

Legacy lobbies to government bodies on behalf of widows and children, provides high quality advocacy services, and represents our beneficiaries in consultation with other ESO's.

Our Ambassadors



**MR GARRY BROWNE
AM, TRUSTEE JOHN &
ANNA BELFER TRUST**



**MAJOR GENERAL
STUART SMITH AO DSC
(RETD)**



**MR CHRIS JENKINS,
NON EXECUTIVE
DIRECTOR THALES AUS
& NZ**



**MS CHRISTINE
SIMPSON STOKES AM**



**THE HON DR BRENDAN
NELSON AO**



MS LESSA KWOK

Each Ambassador is personally active in promoting Legacy's work while at the same time supporting and promoting Legacy to those with whom they interact.

Australia has four living Victoria Cross recipients. They are:

- Mark Donaldson VC
- Daniel Keighran VC
- Keith Payne VC AM
- Ben Roberts-Smith VC MG

Our VCs are willing to support Legacy in any way they can, provided they are available. All have attended and championed Legacy activities in the past few years. Mark Donaldson, a former Junior beneficiary at Coffs Coast Legacy, is now the Club's Patron. Keith Payne's wife Flo is active in Mackay Legacy where Keith serves as Patron.

Our Board and Committees

as at 30 June 2025

Board Members

Wayne McNee - Chairman
Mark Lax - Vice Chairman
Malcom McCullough - Secretary
Paul Crew - Treasurer
Mark Bouchier
Gwynn Boyd
David Grant
Kate Hazelton
Ben Oakes
Malcolm Rerden
Carl Schiller

National Marketing Committee Members

Mark Bouchier - Chair
Gwynn Boyd
Peter Heeney
Graham Boyd
Michael Ducie

Governance Committee Members

Gwynn Boyd - Chair
Mark Lax
Malcom McCullough
David Grant
Sarnia Birch
David Grierson
David Thorley

Finance, Audit & Risk Management Committee Members

Paul Crew - Chair
Wayne McNee
David Grant
Carl Schiller
James Morris
Peter Lawley
Greg Mallam

Legacy Future Committee Members

Malcolm Rerden - Chair

Sarnia Birch

Mark Bouchier

Peter Keane

Craig Kingston

Malcom McCullough

Scott Perkins

Meredith Wyles

Advocacy Committee Members

Mark Lax - Chair

Robert Connor

Kate Hazelton

John McInerney

Wayne McNee

Malcom McCullough

Disciplinary Committee Members

The Hon. Stanley G Jones AO -
Chair

Don Stuart (South Australia &
Broken Hill)

David Kelly (Melbourne)

Charles Wright (Gold Coast)

Corporate Governance

Board

The Board shall consist of:

- a Chairman;
- a Vice Chairman;
- a Secretary;
- a Treasurer;
- seven (7) other Directors; and
- one (1) Appointed Director if required.

The Directors of Legacy Australia Incorporated are appointed or elected to the Board under Division 3 of Part 5 of the Constitution. The Board is entrusted with the oversight of the organisation's activities and the strategic fulfillment of its mission. The membership and attendance at Legacy Australia Inc. Board meetings during the whole of the financial year are as follows:

Legacy Australia Board Member	Dates	Eligible to Attend	Meetings Attended
Mark Bouchier		8	8
Gywnn Boyd	*Elected with effect 28 November 2024	5	4
Paul Crew		8	8
Eric Easterbrook	*Resigned 28 November 2024	3	1
David Grant		8	7
Katrine Hazelton		8	6
Peter Keane	*Resigned 28 November 2024	3	3
Mark Lax		8	8
Malcom McCullough		8	7
Wayne McNee		8	8
Charmian Morris	*Resigned 11 January 2025	4	4
Benjamin Oakes	*Elected with effect 28 November 2024	5	4
Malcolm Rerden	*Elected with effect 28 November 2024	5	3
Carl Schiller	*Appointed 20 February 2025	3	3
Stephen Stoll	*Resigned 28 November 2024	3	2

During the reporting period, Legatees Eric Easterbrook, Peter Keane, Charmian Morris and Stephen Stoll resigned from the Board. Legatee Easterbrook served as the Chairman and Vice Chairman, Legatee Morris served as the Treasurer and Chair of the FARM Committee, and Legatee Keane served as Chair of the Legacy2030 Steering Committee. The Directors sincerely thank these Legatees for their dedication and significant contributions to the Legacy cause throughout their tenure.

During the reporting period, Board meetings were convened via Zoom video conference and face-to-face meetings in Sydney, Canberra and Hobart. Three (3) Special Meetings of the Board were convened, and in total, there were Eight (8) Board meetings held with the meeting arrangements as follows:

- 24 July 2024 (Special Board Meeting): Zoom videoconference
- 17-18 September 2024: Canberra
- 27 November 2024: Sydney
- 27 November 2024: (Special Board Meeting): Sydney
- 11 February 2025: Sydney
- 26 March 2025: Hobart
- 1 May 2025 (Special Board Meeting): Sydney
- 21 May 2025: Sydney

DLA Piper continues to support Legacy Australia, and we thank them for generously providing facilities for our Board Meetings in Sydney.

Legacy Australia Office

The national office is the set of resources required to undertake the work of the Board on a day-to-day basis. The following summarises the program activities of the Board, CEO and staff in ensuring the objects of Legacy Australia are achieved.

Legacy Australia office aims to have:

- **Diverse Board Representation:** Board members effectively represent the diverse views of the entire movement.
- **Qualified Support Staff:** The Board is supported in its functions by a team of highly capable and proficient staff.
- **Informed Decision-Making:** Access to relevant information and detailed meeting material to facilitate informed decision-making.
- **Active Board Committees:** Board committees meet regularly and operate with clear Terms of Reference.
- **Well-Organised Meetings:** Well-organised and managed Board meetings conducted to enhance productivity.
- **Regular Meeting Schedule:** Regular Board meetings held to maintain consistent oversight and engagement.

Brand Protection

Legacy Australia is tasked with protecting the good name and reputation of Legacy. The Legacy Brand related activities undertaken as part of this responsibility through 2024 - 2025 have included:

- Review and maintenance of the LA Inc. Risk Register.
- A standing 'risk' agenda item for the Finance, Audit and Risk Management (FARM) Committee, to review and update all risks regularly.
- Ongoing development of policies and procedures to ensure legal compliance and reduce the risk for Legacy Clubs.
- Maintenance of an Issues Register reviewed by the Board.
- Monitoring of the compliance expectations of the Australian Charities and Not for Profit Commission (ACNC).
- Monitoring of the compliance expectations of the Privacy Commissioner including a thorough review of LA Inc.'s Privacy Policy to ensure ongoing compliance with the Privacy Act 1988 (Cth).
- Monitoring of the developments in compliance requirements of the fundraising industry.
- Active monitoring of cyber security by overseeing systems, networks, and data to identify and respond to threats in real time should they occur.

On behalf of Clubs, Legacy Australia ensures the protection of Legacy's trademarks for posterity and against misuse by unauthorised parties or by like organisations. Legacy Australia currently maintains 25 registered trademarks covering certain classes that provides legal protection, noting that the word legacy is common usage. Legacy Australia uses the services of Davies Collison Cave (DCC) to protect Legacy's Intellectual Property (IP). DCC is one of the largest and most experienced groups of Trademark Attorneys in Asia Pacific, supported by a large specialist trademark paralegal and assistant team and has a watching service that refers matters of interest or concern to Legacy Australia.

There have been 50 cases where Legacy Australia has had to defend its brand from applications by other organisations to register similar brands and trademarks, or from unregistered usage of our trademarks.



**Supporting
our veterans'
families**



Committee Reports

Governance

The Governance Committee plays a vital role in supporting the Board of Directors by developing plans, policies, and procedures that ensure compliance with legislative and regulatory obligations. It also oversees the regular review of Legacy Australia's Constitution and Bylaws to ensure they remain practical and effective. Additionally, the Committee ensures that the Annual General Meeting (AGM) is conducted in accordance with the Legacy Australia Inc. Constitution.

During the reporting period, the Governance Committee convened five (5) formal meetings and maintained regular communication via email. The primary focus was the Review of the Code of Legacy, alongside several other key initiatives:

Discussion Papers: Definition of a Club & Skills-Based Board

Draft papers were recirculated to Clubs in February, with feedback requested by the end of April 2025. The response period was extended to allow Clubs time to consult internally.

Definition of a Club: Received 14 submissions; an updated paper was prepared for consideration at the 2025 Forum.

Skills-Based Board: Also received 14 responses; further development was deferred pending inclusion in the LA Inc. Review, as agreed by the Board.

Code of Legacy Review Committee

An Expression of Interest (EOI) was circulated for Club nominations to participate in the AGM-approved review. Six nominations were received. The Terms of Reference (TORs) were approved at the February Board meeting.

The Working Group held ten meetings between March and June and conducted a survey that received 117 responses. Proposed changes to the Code and Charter wording were developed, along with a Special Resolution for consideration at the 2025 AGM. These materials were distributed to Clubs in June to meet the required four-month notice period.

Review of Legacy Australia Inc.

Approved at the 2024 AGM, the Governance Committee developed TORs which were endorsed by the Board in February 2025. Six Club nominations were received and accepted to form the Review Committee. The Chairman of LA Inc. initiated discussions with a prospective independent Chair, to be announced at the 2025 AGM. The review is scheduled to commence in early 2026.

Legacy Australia Inc. gratefully acknowledges the generous pro bono support provided by DLA Piper, which conducted a comprehensive review of several key organisational policies and procedures. This collaboration has significantly strengthened governance and operational clarity. Special thanks are extended to Dr Gerry Bean, who served as the principal contact for this valued contribution.

National Marketing

The National Marketing Committee is accountable to the Board for developing best practice marketing and fundraising strategies that enhance Legacy's reputation and brand, while also seeking to cultivate sustainable long-term revenue streams.

During the reporting period, the Committee held five formal meetings and maintained regular communication via email. A significant milestone was the endorsement and implementation of a new three-tier structure designed to streamline operations and improve strategic alignment:

Tier 1: National Marketing Committee

Responsible for setting national marketing strategic objectives, priorities, and policy.

Tier 2: Marketing Advisory and Implementation Group

Provides organisational and technical support in the design and execution of the national marketing strategy.

Tier 3: Marketing Product Development and Implementation

Oversees the development and delivery of specific marketing projects and tasks, allocated to the most suitable resources.

Key Activities and Achievements During the Reporting Period follow:

- Protection and management of Legacy's trademark and brand attributes.
- Oversight of the national website, ensuring consistent branding and user experience.
- Coordination and governance of national campaigns to ensure alignment across Clubs.
- Consultation on creative concepts and approval processes to maintain brand integrity.
- Facilitation of national projects with a focus on delivering benefits to all Clubs through a unified approach.
- Maximisation of unpaid media opportunities, including television appearances and special programming during campaign periods.
- Ongoing management of digital media platforms, including the website, social media, and other digital channels.
- Development and maintenance of national marketing policies, procedures, and agreements to support consistent practice across the organisation.

This year's restructuring and strategic focus have aimed to position the Committee to better support Legacy's mission and ensure a cohesive national presence across all marketing and fundraising initiatives. A major obstacle remains cohesion and funding in a federated model, where major marketing programs are undertaken within major club budgets.

Advocacy

The Board's Advocacy Committee encompasses all matters relevant to compensation, wellbeing, and aged care. During the reporting period, the Advocacy Committee held two (2) meetings as well as facilitated a best practice National Advocacy Forum in Canberra on 8-9 August 2024 that attracted keynote speakers including Ms Alison Frame, Secretary, DVA; Ms Jane Anderson, Principal Member, Veterans' Review Board; Commissioner Gwen Cherne, Veteran Family Advocate, DVA; and Mr Michael Burvill, Acting First Assistant Secretary Open Arms. The revised format included workshops on the Future National Service Delivery Model Project, where participants were encouraged to workshop issues affecting our beneficiaries, and on the Advocacy Engagement Strategy.

The Department of Veterans' Affairs continues to support Legacy and continues to provide the meeting facilities at the Gnabra Offices in Canberra for the National Advocacy Forum. This collaboration is effective in strengthening the connections and efforts made for veterans' families.

The membership of the National Advocacy Working Group (NAWG) comprising of Legatees and staff continue to work efficiently in responding to advocacy policy enquiries and submissions in 2024-2025. Significant input was provided on the New Aged Care Act, and the Veterans Entitlements, Treatments and Support (Simplification and Harmonisation) Bill 2024.

Policy submissions were made to respective ministers on the sustainability of the Advocacy Training and Development Program, the ESO Peak Body family cluster, the cost of obtaining medical evidence for Veterans' Review Board hearings, travel entitlements, clearance from Centrelink before lump sum payments, mental health service provision, the definition of a family of a veteran, non-liability health care, and access to Defence personnel records.

Feedback was provided to DVA to shape both the Defence and Veteran Health and Wellbeing Strategy and the Women Veterans Strategy.

For the first time, Legacy Australia was invited to make a pre-Budget Submission ahead of the 2025 Federal Budget. Our submission sought funding of \$7.785M for 20 additional case workers and compensation advocates to enhance the delivery of services to our beneficiaries in regional, rural, and remote communities.

Submissions were also made to various Senate Inquiries into Income Support for Veterans, Schedule 9 of the new VETS Act 2025 relating to the establishment of the Defence and Veteran Service Commission, and Military Superannuation.

Consultation with the Royal Commission into Defence and Veteran Suicide continued with L/Wayne McNee as Legacy Australia's representative on the Royal Commission Stakeholder Reference Group, chaired by the Chair of the Commission, Mr. Nick Kaldas APM. Submissions were made to Government on the Royal Commission's Final Report and on the Government's response to the Royal Commission's 122 recommendations. There has been continuing engagement with DVA and the Royal Commission Implementation Taskforce on the establishment of the new Defence and Veteran Service Commission, the Institute of Veteran Advocacy, the DVA Wellbeing Agency, and the proposed ESO Peak Body.

The NAWG continues its work on developing a National Induction Program for Legatees and improving the support of Beneficiaries with a Disability and younger families.

Finance Audit and Risk Management

The role of the Committee is to advise the Board on matters of risk management statutory and contractual compliance, investment management, audit and financial management reporting.

During the reporting year, the Finance, Audit and Risk Management Committee met by videoconference the week prior to each LA Inc. Board meeting. Eight (8) meetings were held during the reporting period including a Special Committee Meeting to review LA Inc.'s draft accounts. At each meeting the financial statements presented are reviewed, in addition, to monitoring the balances of reserves, cash flows and focusing on any changes to accounting policies. Bequests for specific purposes received by LA Inc. during the year are examined to ensure that they are accurately reflected in the financial reporting. The result of this review is provided in a report, together with the financials, to each subsequent Board meeting. During the reporting period, the FARM Committee commenced a comprehensive review of all its policies and procedures, including a significant update to its Risk Management Policies.

Throughout the year, external auditors Fortunity Assurance continued their audit of LA Inc., culminating in the preparation of statutory accounts for both Legacy Australia Incorporated and the Legacy Australia Inc. Welfare Patriotic Fund for the period ending 30 June 2025. These accounts were reviewed by the committee and subsequently submitted to the Board for endorsement. A comprehensive financial report from the Treasurer accompanies the FY 2024/2025 Financial Reports.



National Launch of Legacy Week 2024, Australian War Memorial, Canberra
Photograph by David Whittaker

Legacy Future

Since its establishment in 2019, the Legacy2030 Steering Committee has provided thought leadership in planning and implementing Legacy2030 milestones, while ensuring transparent communication with all Clubs. During the 2024–2025 reporting period, the Committee met three (3) times and hosted an open forum in 2024 to maximise opportunities for consultation and engagement.

Recognising that 2030 now falls within the Board's standard strategic planning horizon, the Committee recommended a name change to better reflect its evolving role. The Board endorsed the new name: **Legacy Future Committee**, signalling a forward-looking, rolling horizon for strategic planning and innovation.

A key focus during the reporting period was the review of outcomes from the Towards One Legacy discussion paper, tabled at the 2024 AGM. The Committee identified specific action items for reassignment to other Board Committees and consolidated these into strategic blocks to support coordinated implementation.

The Committee's Strategic Focus Areas included:

- Development of a compelling Club value proposition.
- Exploration of future directions for Legacy's structure and purpose.
- Strengthening the strategic framework to guide long-term decision-making.

These initiatives are designed to reinforce Legacy's mission, ensure organisational sustainability, and support continued growth and relevance into the future.

National Representation

Legacy Australia's aim is: To act as the national coordinating body for Legacy Clubs including national representations and/or promotion of Legacy purposes, ideals and interest at a national level. To protect the good name and reputation of Legacy.

On behalf of the Legacy Clubs of Australia, to develop and maintain alliances and relationships at the national level, including making representations to, or negotiating with entities including:

- Department of Veterans' Affairs.
- Department of Defence and the ADF.
- Federal Government and Federal Departments and Agencies generally.
- RSL and other Ex-Service Organisations.
- Australian Charities and Not for Profit Commission (ACNC).
- Representing Legacy nationally at commemorative events.

To represent Legacy Australia at the national level in areas of:

- Brand and Media Management.
- Incident Response.



National Advocacy

Legacy Australia's aim is to provide a caring service, not limited to financial support to the dependants, including by way of personal endeavour by Legatees. The activities undertaken in terms of national advocacy through 2024 - 2025 have included:

- Chairman's participation in Ex-Service Organisation Round Table (ESORT) consultation with DVA.
- Representation on the National Aged and Community Care Forum.
- Participation in Working Groups and Committees to improve support systems.
- Participation in joint committees for Advocacy development.
- Making submissions to Government for policy and budget considerations.
- Active lobbying to Government decision-makers concerning benefits for widows and children of veterans.
- Attendance at the Senate Inquiry into Veterans' Entitlements, Treatment and Support (Simplification and Harmonisation) Bill 2024 Public Hearing.
- Canvassing compensation and wellbeing officers for information on emerging issues.
- Convening of National Advocacy Forum to provide professional development for Legatees and paid staff, and an opportunity to engage with senior DVA, VRB and CSC officials.
- Liaise with the wider Ex-Service Organisation community to identify issues and opportunities.
- Responding to requests for input to government legislation and policy review and development.
- Develop and implement, following endorsement by Legacy Clubs, policy on matters including Compensation/ Pensions; Welfare/ Wellbeing; and Aged Care, and Dissemination of information across all Legacy.



Compensation/Pension Support

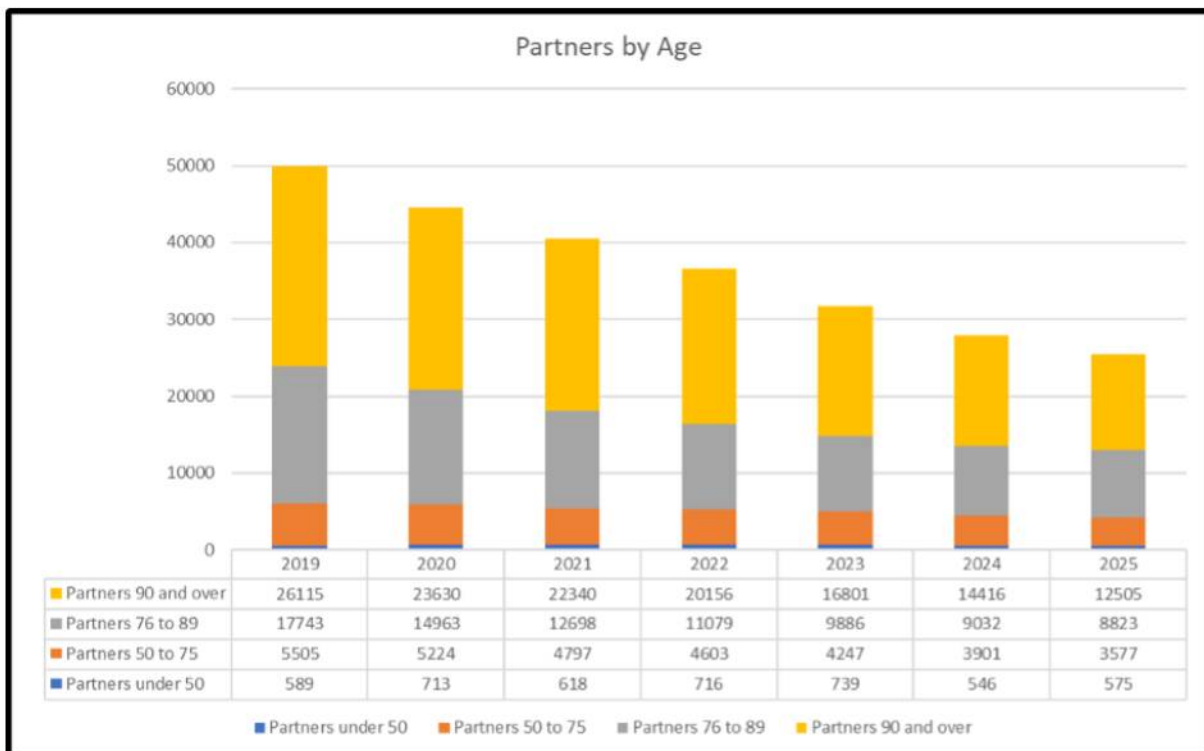
Our compensation support continues to primarily focus on ensuring that our beneficiaries receive all their entitlements, including both pensions and welfare entitlements.

Under clause 3.3.10 of Bylaws of Legacy Australia Incorporated, Clubs submitted the following pension's statistics for 2025:

- 361 primary claims lodged and 238 accepted.
- 63 section 31 claims were made and 4 accepted.
- 62 VRB claims were lodged and 27 accepted.
- 1 AAT cases with 4 accepted.

As at 31 March 2025 we have 12,291 widow(er)s enrolled with Legacy and who receive a War Widow's Pension under the VEA. Last year there were 14,043.

The downward trend of widows continues as our WWII widows pass on at a rate of around 7 per day. The graph below shows the numbers of widows by age group over the last seven years. The significant decline in numbers has been in the 76 – 89 and 90 + age groups. This has been somewhat mitigated by the hardier WWII veterans surviving into the 90s, and their widows being enrolled only more recently into Legacy. Sadly, the rapid decline of the numbers in these groups will most likely continue. The 76 – 89 age group is also being mitigated by the enrolment into Legacy of new widows of Korean and Vietnam War veterans.



National Programs

John & Anna Belfer Trust

During the FY 2024/2025, an amount of \$165,000 was donated by the Trustees of the John & Anna Belfer Trust. These monies were used to fund mutually agreed Legacy projects and programs, and in conjunction with the Australian War Memorial (AWM), to assist in the social and personal development of Legacy beneficiaries and especially Legacy Youth. The distribution was mainly towards the Legacy Junior Camps and supporting educational scholarships administered by Australian Veterans' Children Assistance Trust (AVCAT).

Legacy Youth Camps

The Legacy Youth Camps are an integral part of helping and supporting young Legacy beneficiaries. These camps provide an opportunity for Legacy Youth to interact with other children in similar situations in a relaxed and fun environment.

Youth Camps are held across Australia, including in Brisbane, Ballarat, Sydney, and Melbourne. The very generous donation from the John & Anna Belfer Trust helped ensure the continuing success of camps.

Austability Group

Thanks to a generous donation of \$50,000 from the Austability Group, Legacy Australia has partnered with Austability's foundation ASIST, to establish an initiative supporting vital neurodivergence diagnostic and support services. These funds will form part of Legacy's Health & Wellbeing grants for children and dependants of Veterans' families across the country.



Annual ANZAC Day Visit

The Legacy Youth ANZAC Visit did not take place in 2025.

Legacy Australia Education & Development Fund

The Legacy Australia Education & Development Fund was once again supplemented from funds received this financial year by BAE Systems Australia and Northrop Grumman Australia.

During the financial year, 188 grants totalling \$425,928 were awarded to Legacy beneficiaries across 18 Legacy Clubs.

Australian Veterans' Children Assistance Trust (AVCAT)

As a founding member of the Australian Veterans' Children Assistance Trust (AVCAT), Legacy Australia Inc. remains committed to supporting the educational aspirations of veterans' families. During FY 2024/25, Legacy Australia funded six tertiary education scholarships administered by AVCAT. These scholarships continue to provide meaningful financial assistance to the children of veterans pursuing higher education. Legacy acknowledges the dedicated service of Legatee Eric Easterbrook as Director Representative on the AVCAT Board and Legatee Rick Cranna as Alternate Director throughout the reporting period. Their contributions have helped uphold Legacy's enduring support for AVCAT's mission and its positive impact on the veteran community.

BAE Systems Australia

During the FY 2021/2022, BAE Systems Australia (BAE) entered into an agreement with Legacy Australia to sponsor the Legacy Australia Grants program and committed a total funding of \$900,000. The final funding of \$300,000 was received during the financial year.

This program was used to expand BAE System's support to families of Veterans through educational and general support for Legacy families.

Northrop Grumman

Northrop Grumman has continued their support with a donation of US\$40,000 to support Legacy Youth assistance programs. This financial year, the funds continued to be used towards the Legacy Australia Education Grants for Legacy beneficiaries.



Legacy Junior Public Speaking Award

There has been a continuation of providing funds for the state and national finals of the Legacy Junior Public Speaking Competition, assisting in raising the awareness in schools of Legacy and its ideals. The competition continues to be popular and well contested in those states that participate.

The 2024 National Final, hosted by Ballarat Legacy, was held at the St Patrick's College Performing Arts Centre, Ballarat. This year 3 states participated in the finals - Tasmania, Victoria and South Australia. Once again, the quality of the participants was exceptional. Their passion and insight to Legacy's values were clearly reflected in their contributions and presentations. Willow Cummins from Wynyard High School Tasmania was the 2024 national winner.

National Campaigns

Legacy Week Launch 2024

The National Launch of Legacy Week was held on Monday 2 September 2024 in the Sculpture Garden of the Australian War Memorial (AWM) Canberra.

The Launch was opened by Mr Matt Anderson PSM, Director of the Australian War Memorial. Mr Anderson acknowledged Legacy's enduring commitment in supporting veteran's families.

General the Honourable Sir Peter Cosgrove AK CVO MC (Retd) and Lady Lynne Cosgrove attended the Launch as guests of honour. General Cosgrove delivered a heartfelt and inspiring address, acknowledging the profound dedication of Legatees and the life changing impact of their support on the families Legacy serves.

Mrs Barbara Robinson, a beneficiary of the Legacy Club of Wagga Wagga delivered an address that was both remarkable and deeply moving. She reflected on her late husband's service and the treasured years they shared together, offering a heartfelt glimpse into her life. Barbara spoke with grace and sincerity about the vital support, enduring friendships and sense of belonging she has found within the Legacy family. Her story resonated powerfully with the audience.

Following the ceremony, guests gathered for a luncheon where Lieutenant Kate Munari RAN (Retd) shared her extraordinary story. Joining the Royal Australian Navy at just 18, Kate qualified as a helicopter pilot in 2006 and holds the distinction of being the only female Australian Navy pilot to have flown in Afghanistan. Her presentation provided a thoughtful and enlightening perspective on the realities of military service, effectively capturing both the operational challenges and the personal resilience required in such demanding environments. Kate is also a dedicated Legatee with the Legacy Club of Canberra.



2024 - 2025 National Campaigns

FY 2024/25 saw three major national campaigns, ANZAC Day, Legacy Week, and Remembrance Day, each aimed at raising awareness and support for the families of veterans. A highlight of the year was the Legacy Challenge, a peer-to-peer fundraising initiative coordinated by Legacy Club Services (LCS). This campaign encouraged individuals and teams across Australia to take on personal challenges in honour of veterans and their families, while raising vital funds through their networks. The Legacy Challenge successfully engaged a broad community of supporters, amplified Legacy's reach, and reinforced its mission through grassroots participation. These campaigns strengthened Legacy's national presence and contributed meaningfully to its fundraising and engagement goals.

The Legacy Australia office strives for a single and consistent brand and corporate image. Activities in this regard include:

- Provision of merchandise for fundraising.
- Receipt and disbursement of donations and third-party fundraising.
- Corporate partnership programs.
- Approval of 3rd party fundraisers.
- Provision of support to 3rd party fundraisers.
- Corporate partner liaison.
- Directed social media campaigns.

Benefits and Financial Support for Legacy Clubs

The Legacy Australia office is the first point of contact for public enquiries and offers support to Legacy Clubs with branding, marketing and fundraising as requested.

The various activities of Legacy Australia provided benefits to Clubs in 2024-2025 to the amount of **\$1,140,834** (2023-2024 \$941,284).

\$133,561	J & A Belfer Trust funds supporting Legacy Junior Camps, Legacy Youth Assistance Programmes, LJPSA, Heath & Wellbeing grants provided by MACE Foundation.
\$410,351	Legacy Australia Education & Development Grants Funding (including Grants administered by AVCAT).
\$537,203	Disbursement of donations, bequests and 3 rd party fundraising proceeds
\$59,719	Trademark protection, website licences, marketing support, telephone charges for 1800 number, social media, website development & support and fundraising platform fees.
\$1,140,834	Total Benefits to Legacy Beneficiaries and Clubs for FY 2024/25.

Gathered Here

Legacy Australia Inc. continued its partnership with Gathered Here, a trusted end-of-life services hub, empowering people across Australia and New Zealand to make informed choices around end-of-life decisions. LA Inc's partnership with Gathered Here also provides a free service to participating Legacy Clubs in Australia where, by utilising this service, users can also consider leaving a bequest to a Legacy Club.

Support for Website Donations Management

Legacy's national centrally managed website online donation portal disbursed a total of \$772,164 to Legacy Clubs for donations received in FY 2024/2025.

Support for 3rd Party Fundraising & Donations

Legacy Australia manages the 3rd party platforms and fundraising initiatives. The net 3rd party fundraising and donations income disbursed to clubs in FY 2024/2025 was \$99,263.

Merchandise

Legacy Australia provides comprehensive support to all Legacy Clubs in fulfilling their Legacy Week and general merchandise requirements. This service is delivered through our national supplier, Premium Merchandise Group (PMG), who consistently ensures a cost effective and efficient distribution process to Clubs across the country.

In the second half of 2024, Legacy Australia successfully concluded its collaborative initiative with Legacy Clubs nationwide to design and deliver a refreshed suite of badges and an expanded range of merchandise. This strategic engagement ensured that Club feedback was central to the development process, aligning the new offerings with the preferences of the Legacy Clubs. The updated collection is scheduled for release in conjunction with Legacy Week 2025.

In addition to campaign merchandise, Legacy Australia liaises with Clubs to coordinate the supply of branded items such as collection buckets, tin hats and flags. Our national printing partner IPrintco supports this effort by producing high quality branded collateral including stationery, wreath ribbons, pull-up banners, tablecloths and teardrop banners, ensuring consistency in Legacy's visual identity across all platforms and events.



'LegacyFlame' Grevillea

The 'LegacyFlame' Grevillea, an initiative developed by Hobart Legacy in honour of Legacy's Centenary, continues to generate royalties through its partnership with plant breeder Bywong Nursery. These royalties are distributed equally between Hobart Legacy and Legacy Australia. Legacy Australia received \$7,258 in royalties during the 2024-2025 financial year. For the next 20 years and beyond, royalties from the sale of the Grevillea will continue to flow to Legacy.

National Supporters

Australian Defence Force

The ADF continues to support Legacy Australia and its Clubs through activities such as Legacy Week, the Legacy Challenge and other fundraising events as listed below:

Defence Industry Studies Course (DISC) During the financial year, the Defence Industry Studies Course (DISC) contributed to Legacy Australia through donations from members attending their courses. DISC has a long-standing relationship with Legacy and is continuing their fundraising initiatives in FY 25/26.

Black Force. The Australian Defence Staff in Jakarta continued their support by holding their annual Black Force Dinner on 10 July 2025. As in previous years, funds were raised through donations and auctions with all proceeds donated to Legacy Australia. Legacy branded merchandise was provided for sale at the dinner and a video from the CEO Legacy Australia addressing the guests was well received. An exception this year was a Centenary Torch donated by Legacy Australia to be auctioned at the event.

Run Army. Run Army is a fundraising event held in April 2025 in the lead up to ANZAC Day. It is a physical event open to the public and held in Brisbane and Townsville and other virtual events open to participants around Australia and internationally. Run Army is an exciting event and promotes resilience, health and wellbeing across the Australian community, while supporting those who serve the community in uniform. In 2025, the beneficiaries of Run Army have been expanded. It now consists of Legacy, Queensland Police, Fire & Ambulance Services, Queensland State Emergency Services, Surf Life Saving Queensland, The Indigenous Marathon Foundation Ltd (IMF) & The Firefighters Cancer Foundation Australia. Participants were also encouraged to assist in raising funds for charities which care for service personnel, veterans and their families. Legacy saw a strong engagement with the total participants of 6,753 out of 12,436 for the whole event. Once again Run Army 2025 was a significant financial success with a total of \$135,000 raised for Legacy. A similar event is planned in 2026.

Australian Military Bank

Australian Military Bank continues to generously support Legacy Australia through its Military Rewards cents rounding program.

Army & Airforce Canteen Service AAFCANS

Army & Airforce Canteen service (AAFCANS) have continued their "Keep your cup, leave your Legacy" campaign whereby donations were made for every purchase of a beverage in a Legacy branded keep cup.

The Mad Hueys

The Mad Hueys continued their support to Legacy by donating a sum of \$15,000 from a percentage of profits from the sale of their special release t-shirts, (Mad Hueys Digger's T-Shirt), to Legacy Australia

Sluban Belta Brands

Belta Brands, an Australian distributor of high-quality Building bricks, donates a percentage of every Military toy purchased to Legacy Australia.

Sandbag The Veteran's Society (Singapore)

This society started in Singapore as a British-based membership that grew to now encompass all 'allied' nations' serving and ex-serving defence and emergency services personnel. The Veteran's Society - Sandbag made a donation of over \$18,000 to Legacy Australia as their chosen charity to support during 2025. An annual

Christmas fundraising dinner was held in Singapore in December 2024 and was represented by Legacy's ambassador Mr Garry Browne, AM.

Smart Group

Smart Group, the ADF's trusted salary packaging provider donated \$20,000 during the year. This being \$100 for every new Department of Defence member who packaged a benefit during the month of April 2025.

Defence Health Ltd

Defence Health generously sponsored The Legacy Week Launch Reception 2024 held at the AWM, Canberra.

Thales Australia Limited

Legacy Australia entered a sponsorship agreement in FY 24-25 with Thales Australia which included a contribution of \$10,000 supporting our mission.

Australian National Racing Pigeon Board

The Australian National Racing Pigeon Board continued their support in FY 24/25 and graciously donated \$6,500 to Legacy Australia.

Foundations

Each year Legacy Australia is generously supported by a number of Australian Philanthropic Foundations. Legacy Australia is sincerely grateful for the incredible support from our national supporters, partners, and fundraisers and for their generous financial contributions and in-kind assistance throughout the financial year.

Legacy Member Clubs

Albury Legacy

☎ 02 6021 2407
✉ info@alburylegacy.com.au

Ararat Legacy

☎ (03) 5352 9072 / 0419 316920
✉ araratlegacy@gmail.com

Armidale Legacy

☎ 02 6772 4427
✉ armidale@legacyclubservices.org.au

Ballarat Legacy

☎ (03) 5331 3242
✉ office@ballaratlegacy.org.au

Bendigo Legacy

☎ (03) 5443 6332
✉ legacy@benleg.com.au

Brisbane Legacy

☎ (07) 3029 5600
✉ admin@legacybrisbane.org.au

Bundaberg Legacy

☎ (07) 4152 5958 / 0418 452 059
✉ secretary@bundaberglegacy.com.au

Canberra Legacy

☎ 02 6285 1800
✉ executive@canberralegacy.com.au

Central Coast NSW Legacy

☎ (02) 4323 4977
✉ legacy@cclegacy.com.au

Coffs Coast Legacy

☎ 1300 LEGACY (534 229)
✉ welfare@coffslegacy.com.au

Colac Legacy

☎ (03) 5231 4500
✉ admin@colaclegacy.com.au

Far North Coast Legacy

☎ 02 6622 8113
✉ FNC@legacyclubservices.org.au

Far North Queensland Legacy

☎ (07) 4033 0344
✉ admin@fnqlegacy.org.au

Geelong Legacy

☎ 03 5229 5702
✉ legacygl@gmail.com

Gold Coast Legacy

☎ (07) 5500 6833
✉ admin@goldcoastlegacy.com.au

Goulburn Legacy

☎ 02 4821 2451
✉ goulburnlegacy2@bigpond.com

Grafton Legacy

☎ (02) 6642 2669
✉ graftonlegacy@gmail.com

Hamilton & District Legacy

☎ (03) 5571 1899
✉ legacy@legacyhamilton.com.au

Hobart Legacy

☎ (03) 6234 6581
✉ admin@legacyhobart.com.au

Hunter Legacy

☎ (02) 4933 6787
✉ legacy@hunterlegacy.com.au

Inverell Legacy

☎ (02) 6722 1945
✉ inverell.legacy@gmail.com

Ipswich Legacy

☎ (07) 3281 9419
✉ admin@ipswichlegacy.org.au

Lachlan Legacy

☎ 0458 878 229
✉ Lachlan@legacyclubservices.org.au

Launceston Legacy

☎ (03) 6331 9369
✉ admin@legacylaunceston.com.au

Mackay Legacy

☎ (07) 4953 3676
✉ mackay.legacy@gmail.com

Melbourne Legacy

☎ (03) 8626 0500
✉ csv@legacymelb.com.au

Mildura Legacy

☎ 0438 083 113
✉ milduralegacy@hotmail.com

Mornington Peninsula Legacy

☎ (03) 9708 8201
✉ legacy@mplegacy.com.au

Newcastle Legacy

☎ (02) 4968 9501
✉ newcastle@legacyclubservices.org.au

Northern Queensland Legacy

☎ (07) 4772 7533
✉ admin@nqlegacy.com.au

Northern Territory Legacy

☎ 0457 267 200
✉ legacy@legacymt.org

Orange Legacy

☎ (02) 6362 1205
✉ admin@orangelegacy.com.au

Port Macquarie Hastings Legacy

☎ (02) 6583 3570
✉ admin@pmllegacy.com.au

Queanbeyan Eden Monaro Legacy

☎ (02) 6297 0652
✉ q.legacy@bigpond.com

South Australia & Broken Hill Legacy

☎ (08) 8231 9812
✉ reception@legacysa.org.au

Sydney Legacy

☎ (02) 9248 9000
✉ reception@legacyclubservices.org.au

Tamworth Legacy

☎ (02) 6766 4372
✉ tamworth@legacyclubservices.org.au

Taree Legacy

☎ 0478 076 774
✉ admin@tareelegacy.com.au

Toowoomba Legacy

☎ (07) 4632 2350
✉ toowoombalegacy@outlook.com

Wagga Wagga Legacy

☎ (02) 6921 3452
✉ admin@waggalegacy.com.au

Warrnambool Legacy

☎ 0487 253 001
✉ admin@warrnamboollegacy.com.au

Western Australia Legacy

☎ (08) 9486 4900
✉ reception@legacywa.com.au

Wollongong & South Coast Legacy

☎ (02) 4229 1821
✉ admin@legacywollongong.com.au

London Legacy

☎ +44 (0) 7976 739 001
✉ info@londonlegacy.org

Partners & Supporters



Partners & Supporters

BAE SYSTEMS

SmartTM

BUNNINGS
warehouse

**NORTHROP
GRUMMAN**

THALES

stability
FOSTERING PEACE & SECURITY

DLA PIPER



THE MAD HUEYS



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Legacy Australia Incorporated

ABN 59 203 621 448

FINANCIAL STATEMENTS & STATUTORY REPORTS

30 JUNE 2025

Legacy Australia Incorporated

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LEGACY AUSTRALIA INCORPORATED
Finance Report

The Financial Statements and Auditor's Report for the financial year ended 30 June 2025 are submitted for review by Legacy Australia Incorporated and Member Clubs.

EXECUTIVE SUMMARY AND NOTABLE TRANSACTIONS

1. LA Inc.'s revenue from donations, bequests and fundraising activities for financial year 2024/2025 totalled \$2,271,030 (2023/2024: \$2,208,644) an increase of \$62,386 from the previous financial year. This was mainly due to the increase in bequests of \$180,505 and donations of \$314,489.
2. Sponsorship income totalled \$320,000 a decrease of \$43,888. The sponsorships received this financial year were from BAE systems Australia Ltd, Thales Australia Ltd & Defence Health Ltd.
3. BAE Systems Australia Ltd continued their generous contribution of \$300,000 towards the Legacy Australia Education & Development Fund in FY 2024/2025.
4. During the financial year, Belanna Pty Ltd (J&A Belfer Trust) maintained its ongoing commitment to Legacy programs through their continued donation of \$165,000. An amount of \$100,000 of this contribution was allocated to Legacy youth camps with another \$35,690 towards scholarships administered through AVCAT.
5. Significant contributions were also received from Northrop Grumman, Australian Military Bank, Austability Group Ltd as well as donations from anonymous & private donors. Additional donations from various Foundations brought the total donation income to \$1,143,372. (refer to Note 2)
6. During the period, Legacy Australia was honoured to enter a partnership with Austability Group Ltd through their Foundation, ASIST providing funding for vital neurodivergence diagnostic & support services to Legacy beneficiaries. These funds were added to the Legacy Health & Wellbeing Fund reserves.
7. This financial year bequests totalling \$970,838 were received. The LA Inc. Board approved that \$437,940, from the bequest of The Late Kaye Amanda Winstone, be distributed to Victorian Legacy Clubs pursuant to the intent of the Will. A further \$150,000 was transferred to the Legacy Australia Education & Development reserves to be used solely for Victorian beneficiaries. An administration fee of \$48,660 was retained by LA Inc.
8. A total of \$312,497 was received through levies & subscriptions from Member Clubs in the financial year. This included an amount of \$27,000 in annual subscriptions (in accordance to LA Inc. Constitution Rule 12, as approved at the 2024 LA Inc. AGM), \$15,973 in AGM levies & \$262,065 in administration Levy as approved at the LA Inc.'s 2024 AGM. (refer Note 2)
9. Distribution of donations and bequests to Member Clubs totalled \$537,203 in cash disbursements, \$410,351 in scholarships awarded, together with support to National Social programs of \$133,561, for a total distribution this financial year of \$1,081,115. This is an increase of \$191,404 as compared to the distribution to last financial year of \$889,711.
10. There is \$979,344 available in reserved funds for disbursement in the Educational Support, Social Support as well as other existing special purpose funds. Retained earnings as at 30 June 2025 is \$1,809,097 as compared with \$974,191 in the last financial year.
11. This financial year recorded a surplus of \$541,178, marking a significant improvement from the previous year's deficit of \$835,620. The positive turnaround is primarily attributed to an increase in bequests and a significant anonymous donation.
12. The Legacy Australia Education and Development Funds (LAEDF) reserve has a balance of \$122,151. Funding for this reserve was received mainly from BAE Systems Australia Ltd of \$300,000 (less 10% administration fees). This now completes the 3-year agreement with BAE Systems Australia Ltd. Further donations of \$60,195, less 10% administration fees, from Northrop Grumman and \$150,000 from the bequest of The Late Amanda Kaye Winstone helped bolster the funds. During the financial year, \$410,351 was paid out as scholarships from this reserve to Legacy beneficiaries. (refer Note 12)

13. At the financial year end, the funds administered by AVCAT had a balance of \$17,790 including a provision of \$30,000 for outstanding scholarships. During the period, this fund was topped up by funds allocated from the donation received from Belanna Pty Ltd (J&A Belfer Trust). The provision for scholarships and grants reflects only scholarships that have a term of one-year. Scholarships with terms beyond one year are noted as contingent liability in the notes to the accounts and will be funded from the Reserves. The contingent liability of \$10,000 is for the grants administered by AVCAT. (refer Note 18)
14. The deferred revenue reported this financial year represents InvoCare Australia Pty Ltd's sponsorship fees, of \$20,000, towards LA Inc.'s Legacy Week Launch reception in September 2025. (refer Note 10)
15. LA Inc. Financial Reserves Policy requires that a minimum level of Operational Reserves of \$500,000 be maintained, where possible, to cover one year's net operating costs of LA Inc. These funds are held within the General Reserves. (refer note 12)
16. At the Annual General Meeting held on 16 October 2024, a Special Resolution was passed to discontinue the former motion, originally approved at a previous Legacy Australia Inc.'s Annual General Meeting, to register Legacy Australia Inc. as a Company Limited by Guarantee (CLG). Consequently, the application to register as a CLG with the Australian Securities and Investments Commission was formally withdrawn.

AUDITORS: Fortunity Assurance, Erina, NSW

At the 2024 AGM, Fortunity Assurance was ratified as Auditors for FY 2024/25.

The Financial Statements and Auditor's Report for the financial year ended 30 June 2025 are submitted for review by LA Inc. and Member Clubs.



Legatee Paul Crew- Treasurer
17 September 2025
Adelaide

LEGACY AUSTRALIA INCORPORATED
THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
INCOME			
Revenue from Ordinary Activities			
Donations, bequests and fundraising	2	2,271,030	2,208,644
Club Levies and Subscriptions	2	312,497	72,445
Grants		10,000	10,000
Sponsorship	2	320,000	363,888
Centenary of Legacy Activities	2	-	427,690
Other income	2	27,111	20,751
Interest received		90,849	74,756
Kokoda Project		-	24,900
Total Revenue		<u>3,031,487</u>	<u>3,203,074</u>
EXPENSES			
Employee benefits expense	3	994,908	938,924
AGM/Conference expenses		40,662	58,461
Board and committee expenses		131,027	97,949
Insurance premiums		15,823	32,065
Depreciation expense	8	10,925	11,748
Loss on disposal of assets		-	6,090
Other occupancy expenses		57,895	78,436
Marketing expenses		80,859	49,780
Centenary of Legacy expenses		-	1,807,446
Distribution of donations and sponsorship proceeds to clubs		537,203	180,482
Scholarships/grants		410,351	489,998
National Social Support programs		133,561	219,231
Project expenses		-	4,605
Legal and trademark fees		48,747	35,993
Other expenses		28,348	27,486
Total Expenses		<u>2,490,309</u>	<u>4,038,694</u>
		<u>541,178</u>	<u>(835,620)</u>
Other comprehensive income		-	-
Net Surplus / (Deficit)		<u><u>541,178</u></u>	<u><u>(835,620)</u></u>

The Consolidated Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the accompanying notes to the financial statements.

LEGACY AUSTRALIA INCORPORATED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
CURRENT ASSETS			
Cash and cash equivalents	4	348,113	282,392
Trade and receivables	5	29,002	31,424
Prepayments and other assets	6	50,227	34,262
Other financial assets	7	2,677,594	2,208,856
TOTAL CURRENT ASSETS		<u>3,104,936</u>	<u>2,556,934</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	10,631	21,556
TOTAL NON-CURRENT ASSETS		<u>10,631</u>	<u>21,556</u>
TOTAL ASSETS		<u>3,115,567</u>	<u>2,578,490</u>
CURRENT LIABILITIES			
Payables and other liabilities	9	54,488	21,153
Deferred revenue	10	20,000	100,000
Accrued distributions		2,718	2,945
Provisions	11	208,033	199,374
TOTAL CURRENT LIABILITIES		<u>285,239</u>	<u>323,472</u>
NON-CURRENT LIABILITIES			
Provisions	11	41,787	7,655
TOTAL NON-CURRENT LIABILITIES		<u>41,787</u>	<u>7,655</u>
TOTAL LIABILITIES		<u>327,026</u>	<u>331,127</u>
NET ASSETS		<u>2,788,541</u>	<u>2,247,363</u>
EQUITY			
Settled sum		100	100
Reserves	12	979,344	1,273,072
Retained earnings	13	1,809,097	974,191
TOTAL EQUITY		<u>2,788,541</u>	<u>2,247,363</u>

The Consolidated Statement of Financial Position is to be read in conjunction with the accompanying notes to the financial statements.

LEGACY AUSTRALIA INCORPORATED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

	Settled Sum \$	Reserves \$	Retained Earnings \$	Total \$
Balance as at 1 July 2023	100	2,065,381	1,017,502	3,082,983
Deficit	-	-	(835,620)	(835,620)
Net transfer of income to reserves (Note 12)	-	1,848,309	(1,848,309)	-
Net transfer of expenses from reserves (Note 12)	-	(2,640,618)	2,640,618	-
Balance as at 30 June 2024	<u>100</u>	<u>1,273,072</u>	<u>974,191</u>	<u>2,247,363</u>
Balance as at 1 July 2024	100	1,273,072	974,191	2,247,363
Surplus	-	-	541,178	541,178
Net transfer of income to reserves (Note 12)	-	872,635	(872,635)	-
Net transfer of expenses from reserves (Note 12)	-	(1,166,363)	1,166,363	-
Balance as at 30 June 2025	<u>100</u>	<u>979,344</u>	<u>1,809,097</u>	<u>2,788,541</u>

The Consolidated Statement of Changes in Equity is to be read in conjunction with the accompanying notes to the financial statements.

**LEGACY AUSTRALIA INCORPORATED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
Cash Flows from Operating Activities			
Receipts from operations		374,398	531,404
Receipts from Club Levies and Subscription		312,497	44,111
Receipts from donations, grants, bequests & fundraising		2,171,030	2,432,783
Interest received		86,741	61,472
Payments to beneficiaries, suppliers and employees		<u>(2,410,207)</u>	<u>(3,587,665)</u>
Net cash used in operating activities	17	<u>534,459</u>	<u>(517,895)</u>
Cash Flows from Investing Activities			
Payments for property, plant and equipment		<u>-</u>	<u>(15,280)</u>
		<u>-</u>	<u>(15,280)</u>
Cash Flows from Financing Activities			
Net redemption of other financial assets		<u>(468,738)</u>	<u>502,908</u>
Net cash provided by investing activities		<u>(468,738)</u>	<u>502,908</u>
Net increase/(decrease) in cash and cash equivalents		65,721	(30,267)
Cash and cash equivalents as at 1 July		<u>282,392</u>	<u>312,659</u>
Cash and cash equivalents as at 30 June	4	<u>348,113</u>	<u>282,392</u>

The Consolidated Statement of Cash Flows is to be read in conjunction with the accompanying notes to the financial statements.

**LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

1. SIGNIFICANT ACCOUNTING POLICIES

Legacy Australia Incorporated is an association incorporated under the Victorian *Associations Incorporation Reform Act 2012* and domiciled in Australia. The principal place of business is Level 8, 35 Clarence Street, Sydney, New South Wales.

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New, revised or amending Accounting Standards and Interpretations adopted

The incorporated association has considered and adopted any relevant new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The association for the year ended 30 June 2025 has not adopted any new accounting standards.

Basis of preparation

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

These are special purpose financial statements that have been prepared for the purposes of complying with the Victorian *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012* and associated regulations and the *Charitable Fundraising Act 1991 (NSW)*. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of Legacy Australia Incorporated.

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 and Application of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

Historical cost convention

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

Use of Estimates and Judgements

The preparation of a financial report requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by the association.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Use of Estimates and Judgements

There are no judgements made by management in the application of Australian Accounting Standards that have significant effect on the financial report and estimates with a significant risk of material adjustment in the next year.

The following is a summary of the material accounting policies adopted by the association in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Principles of consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the parent Legacy Australia Incorporated and all of the subsidiaries. Subsidiaries are entities the parent controls. The parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Legacy Australia Incorporated is the sole member of Legacy Australia Pty Ltd formerly known as 142 592 083 Pty Ltd. On 23 August 2023, the company changed its name to Legacy Australia National Foundation Pty Ltd and subsequently reverted to Legacy Australia Pty Ltd on 22 November 2024, and remains a dormant company that has not undertaken any activity since it was registered. Legacy Australia Incorporated is the trustee of and controls the activities of Legacy Australia Inc Welfare Patriotic Fund (No. W573).

Legacy Foundation of Australia Ltd (ACN # 677 628 607) was registered on 22 July 2024 and is a public listed company limited by guarantee. Legacy Australia Incorporated is the sole member of the entity.

The assets, liabilities and results of all controlled entities are fully consolidated into the financial statements of the incorporated association from the date on which control is obtained by the incorporated association. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the incorporated association.

(b) Income and Payroll Tax

As an ACNC registered charity the association is exempt from income tax and payroll tax obligations.

(c) Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Plant and Equipment and Leasehold Assets

Each class of plant and equipment is carried at cost, less, where applicable accumulated depreciation and any impairment losses.

The carrying amounts for plant and equipment are reviewed annually by directors to ensure that they are not in excess of the recoverable amount from those assets. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in the profit & loss statement.

The recoverable amount is assessed on the basis of expected net cash flows which will be received from the asset or the subsequent disposal of the asset.

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Plant and Equipment (Cont'd)

Depreciation

All plant and equipment is depreciated on a straight-line basis over the asset's useful life, 5 to 10 years, commencing from the time the assets are held ready for use.

Leasehold improvements are amortised over the period of the lease.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains or losses are included in the profit and loss.

(d) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the association to approved employee superannuation funds and are charged as expenses when incurred.

(e) Cash

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within two months and is net of bank overdrafts.

(f) Revenue

Revenue from the sale of goods or rendering of services is recognised upon delivery of goods to customers or members.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to financial assets.

Donation and bequest income is recognised when the funds are received.

Sponsorship income is recognised on the dates the corporate sponsors confirm as the due dates.

Subscriptions and Levies are billed annually for the financial year and recognised as income in the year to which they relate.

Any government grant is recognised in the balance sheet initially as deferred income when there is a reasonable assurance that it will be received and that the entity will comply with the conditions attaching to it. Grants that compensate the entity for expenses incurred are recognised as revenue in the income statement on a systematic basis in the same periods in which the expenses are incurred. Grants that compensate the entity for the cost of an asset are recognised in the income statement as other operating income on a systematic basis over the useful life of the asset.

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

(g) 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 Australian 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 statement of financial position are shown exclusive of GST.

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
2. INCOME		
Donations		
Donations - Other	1,143,372	828,883
Donations - Centenary of Legacy Project	-	287,702
Bequests	970,838	790,333
Fundraising	156,820	301,726
	<u>2,271,030</u>	<u>2,208,644</u>
Sponsorship		
BAE Systems Australia	300,000	300,588
Centenary of Legacy - various sponsors	-	63,300
Other Corporate Sponsorships	20,000	-
	<u>320,000</u>	<u>363,888</u>
Centenary of Legacy Activities		
Centenary of Legacy - Sale of Torches & misc products	-	283,270
Centenary of legacy - Legs for Legacy	-	144,420
	<u>-</u>	<u>427,690</u>
Club Levies and Subscriptions		
AGM / Conference levies	39,405	68,330
Less travel allowance refunds to Clubs	(15,973)	(22,885)
Club Annual Subscriptions paid	27,000	27,000
Administration Levy	262,065	-
	<u>312,497</u>	<u>72,445</u>
Other income		
Other recoverable and miscellaneous income	27,111	20,751
	<u>27,111</u>	<u>20,751</u>
EXPENSES		
3. Wages and salaries	814,583	783,602
Contributions to approved superannuation funds	93,139	85,457
Other employee benefits expenses	87,186	69,865
	<u>994,908</u>	<u>938,924</u>
CASH AND CASH EQUIVALENTS		
4. Operating bank balances:		
- Cash at bank	347,613	281,892
- Petty cash	500	500
	<u>348,113</u>	<u>282,392</u>

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
5. TRADE AND OTHER RECEIVABLES		
Current		
Accounts receivable	22,337	19,624
GST recoverable	6,665	11,800
	<u>29,002</u>	<u>31,424</u>
6. OTHER RECEIVABLES		
Current		
Other receivables and prepayments	50,227	34,262
	<u>50,227</u>	<u>34,262</u>
7. OTHER FINANCIAL ASSETS		
Non-current		
At call interest bearing deposit accounts	717,871	217,931
Term deposits	1,959,723	1,990,925
	<u>2,677,594</u>	<u>2,208,856</u>
8. PROPERTY, PLANT AND EQUIPMENT		
Office equipment - at cost	54,934	54,934
Less accumulated depreciation	(44,303)	(33,378)
	<u>10,631</u>	<u>21,556</u>
Total Property, Plant and Equipment	<u>10,631</u>	<u>21,556</u>
OFFICE EQUIPMENT		
Opening Balance	21,556	19,330
Additions	-	15,280
Disposals	-	(1,650)
Depreciation	(10,925)	(11,404)
Closing Balance	<u>10,631</u>	<u>21,556</u>

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
9. PAYABLES AND OTHER LIABILITIES		
Current		
Trade Creditors	17,986	3,303
Other Payables	25,303	13,450
Accrued Expenses	11,199	4,400
	<u>54,488</u>	<u>21,153</u>
10. DEFERRED REVENUE		
Current		
BAE Systems Advance Instalment FY25 Sponsorship Fees	-	100,000
Sponsorship Fees for Legacy Week Launch Reception 2025	20,000	-
	<u>20,000</u>	<u>100,000</u>
Deferred Revenue - Sponsorship Fees for Legacy Week Launch Reception 2025		
Legacy have receipted a sponsorship fee of \$20,000 for the purposes of hosting the Legacy Week Launch Reception scheduled for 1 st September 2025.		
11. PROVISIONS		
Current		
Liability for annual leave	100,870	102,909
Liability for long service leave	77,163	46,465
Provision for scholarships/grants	30,000	50,000
	<u>208,033</u>	<u>199,374</u>
Non-Current		
Liability for long-service leave	41,787	7,655
	<u>249,820</u>	<u>207,029</u>
During the financial year, the Board approved a change to the long service leave (LSL) entitlement period. Previously, employees were entitled to access 8.667 weeks of LSL after completing 10 years of continuous service. Employees are now entitled to access 8.667 weeks of LSL after completing 7 years of continuous service. This change has increased the provision for long service leave and the related employee benefits expense for the year.		
Provision for scholarships/grants		
Legacy Australia Education Scholarships (AVCAT)-provided for (1 year of less)	30,000	50,000

**LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

12. RESERVES

In order to assist members to understand the future activities that the retained surplus of Legacy Australia Incorporated is intended to support, the directors have established a number of reserves within equity. The movements for the year in each reserve and the detailed purpose for which the reserve has been established are detailed below.

	2025 \$	2024 \$
Total Reserve Movement		
Balance at 1 July	1,273,072	2,065,381
Income allocated to reserves	872,635	1,848,309
Expenditure allocated to reserves	(1,010,929)	(2,484,678)
Movement on balance sheet	(30,000)	(35,000)
Net transfer to Retained Earnings	(125,434)	(120,940)
Balance at 30 June	<u>979,344</u>	<u>1,273,072</u>

These movements occurred through the following reserves:

(a) National Programs - Educational Support

Legacy Australia Education & Development Fund

Balance as at 1 July	13,158	127,868
Fundraising recognised as income received	1,343	588
Unused Legacy Australia Education Fund grants refunded	59,078	31,414
Legacy Australia Education Fund grants paid to various beneficiaries	(425,928)	(456,212)
Transfer of donation from Foundations to Retained Earnings	-	(100,000)
Transfer from Northrop Grumman	54,176	139,500
Transfer from the Legacy Australia BAE Fund	270,000	270,000
Transfer from balance of Mace Foundation Grant	324	-
Transfer from General Reserve (Winstone Bequest)	150,000	-
Funds Retained in reserve for future financial years	<u>122,151</u>	<u>13,158</u>

This comprises of funds set aside from donations received from sponsors to support educational needs of Legacy beneficiaries. It has been supplemented by a donations from Northrop Grumman, BAE Systems & Bequests.

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
12. RESERVES (CONT'D)		
(a) National Programs - Educational Support		
Legacy Australia Education & Development Fund - administered by AVCAT		
Balance as at 1 July	25,600	90,800
Transfer from J&A Belfer Trust	35,690	-
Bursaries paid to various beneficiaries, including those not provided for (less reversal of provision)	(13,500)	(15,200)
Provision of committed bursaries administered through AVCAT	(30,000)	(50,000)
Funds Retained in reserve for future financial years	<u>17,790</u>	<u>25,600</u>

This reserve has been supplemented by from the General Reserves, donations from J&A Belfer Trust and Bequests. These bursaries are administered through AVCAT.

BAE Systems Australia

Balance as at 1 July	-	-
BAE Systems Australia donation recognised as income received	300,000	300,000
Transfer to LA Inc. for administration expenses	(30,000)	(30,000)
Transfer to Legacy Australia Education Fund	(270,000)	(270,000)
Funds Retained in reserve for future financial years	<u>-</u>	<u>-</u>

Sponsorship received from BAE Systems Australia to support the Legacy Australia Grants program to expand BAE Systems support to the families of the Veterans as per agreement (Total of \$900,000 from FY 2022/2023 - FY 2024/2025).

Legacy Health & Wellbeing Fund

Balance as at 1 July	-	-
Donations received	49,990	-
Funds Retained in reserve for future financial years	<u>49,990</u>	<u>-</u>

This reserve has been set up with the partnership between Legacy Australia & Austability through their foundation ASIST for vital neurodivergence diagnostic & support service. The funds in this reserve will be used to support Legacy's Health & Well Being grants for the children and dependants of Veterans' families across the country.

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
12. RESERVES (CONT'D)		
(b) National Programs - Social Support		
Legacy Junior Public Speaking Award (LJPSA) National program		
Balance as at 1 July	29,095	36,317
Expenses to Legacy Junior Public Speaking Award paid out	(21,955)	(37,222)
Transfer from the J&A Belfer Trust Fund	-	30,000
Funds Retained in reserve for future financial years	<u>7,140</u>	<u>29,095</u>

This comprises of funds set aside supporting a program to enhance understanding and awareness of Legacy and its ideals among families and youth by the medium of public speaking.

AWM Legacy Youth ANZAC Visit		
Balance as at 1 July	14,371	10,043
Transfer from J&A Belfer Trust	-	20,000
Expenses for Youth visits to AWM	-	(15,672)
Funds Retained in reserve for future Financial Years	<u>14,371</u>	<u>14,371</u>

This reserve will be used to fund the participation of Legacy youth beneficiaries to visit the AWM in Canberra. Part of the activity includes laying a wreath with the National Chairman on ANZAC Day. This event was not held during the financial year.

John & Anna Belfer Trust Fund		
Balance 1 July	11,016	74,552
Donation recognised as income received	165,000	165,000
Interest received from Term Deposit	429	3,710
Expenses paid out to Legacy projects and programs	(100,000)	(156,246)
Transfer to other social support programs	(35,690)	(50,000)
Transfer to LA Inc. for administration expenses	(40,755)	(26,000)
Funds Retained in reserves for future financial years	<u>-</u>	<u>11,016</u>

Funds donated by the Trustees of the John & Anna Belfer Trust. These funds will be used to fund mutually agreed Legacy projects and programs in conjunction with the AWM to assist in the social and personal development of Legacy beneficiaries, especially Legacy Youth, and also for other mutually agreed programs supporting Legacy beneficiaries.

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
12. RESERVES (CONT'D)		
(b) National Programs - Social Support		
Mace Foundation Health & Wellbeing Fund		
Balance 1 July	11,930	-
Donation recognised as income received	-	18,430
Expenses paid out as grants	(11,606)	(6,500)
Transfer to other social support programs	(324)	-
Funds Retained in reserves for future financial years	<u>-</u>	<u>11,930</u>

Funds donated by Mace Foundation, UK in October 2023 (GBP 10K) by way of a Grant providing funding to meet the Health & Wellbeing needs of Legacy beneficiaries. This grant has now been fully expended.

Northrop Grumman

Balance 1 July	-	-
Donation recognised as income received	60,196	155,000
Transfer to the Legacy Australia Education & Development Fund	(54,176)	(139,500)
Transfer to LA Inc. for administration expenses	(6,020)	(15,500)
Funds Retained in reserves for future financial years	<u>-</u>	<u>-</u>

Funds donated by Northrop Grumman by way of a grant to be used primarily for the development of Legacy Youth. This year, as in previous year, the funds have been transferred to the Legacy Australia Education & Development Fund.

Grants / Distribution - Bequests & Others

Balance 1 July	-	-
Transfer from General Reserve (part of the Bequest of The Late Kaye Amanda Winstone)	486,600	-
Disbursements to Victorian Clubs (based on total beneficiaries as at 31/3/24) as stated in the Will	(437,940)	-
Administration Fees to LA Inc. for the Winstone Bequest	(48,660)	-
Funds Retained in reserves for future financial years	<u>-</u>	<u>-</u>

Initially set up for funds transferred from The Estate of The Late Kaye Amanda Winstone for the use of Veteran families within Victoria. A further \$150,000 was transferred to the Legacy Australia Education Fund for grants distribution to Victorian Clubs . This Reserve will be used for future distributions to Legacy Clubs.

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
12. RESERVES (CONT'D)		
(c) National Programs - Projects		
Kokoda Project		
Balance 1 July	-	147,532
Kokoda Project Income Recognised	-	24,900
Kokoda Project Expenses Incurred	-	(6,595)
Refund received	-	1,990
Transfer balance to Retained Earnings	-	(167,827)
	<u>-</u>	<u>-</u>
Funds Retained in reserves for future financial years	<u>-</u>	<u>-</u>

Originally these funds were used to commemorate the 75th Anniversary of the Kokoda Campaign. A leadership and personal development program was conducted in 2017 for Legacy Youth centred on trekking the Kokoda Trail. An activity was planned for 2020 however due to the COVID-19 restrictions, the activity was deferred to 2021 and was finally completed in September 2023. This campaign was not activated in the 2024/2025 financial year.

Centenary of Legacy

Balance as at 1 July	-	810,367
Income received from donations	-	572,355
Income deferred relating to 2023/2024 financial year	-	206,336
Expenses paid out	-	(1,604,856)
Expenses deferred relating to 2023/2024 financial year	-	(202,589)
Transfer balance to Retained Earnings	-	218,387
	<u>-</u>	<u>-</u>

Funds provided to commemorate and celebrate the 100 year anniversary of the commencement of the Legacy movement in Australia (1923-2023). The funds were also used to publicise this centenary of service to the Australian Community. The project is now completed.

(d) National Programs - General

Bequests		
Balance as at 1 July	1,167,902	767,902
Income received as a bequest from The Estate of The Late Kaye Amanda Winstone	236,600	400,000
Transfer of Bequest of the Estate of the late Kaye Amanda Winstone to the Legacy Australia Education Fund	(150,000)	-
Transfer of Bequest of the Estate of the late Kaye Amanda Winstone distribution to Victorian Legacy Clubs (incl admin fees)	(486,600)	-
	<u>767,902</u>	<u>1,167,902</u>

The funds were derived as bequests to Legacy Australia for usage as stipulated in the relevant Wills.

**LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
13. RETAINED EARNINGS		
Balance 1 July	974,191	1,017,502
Surplus / (Deficit) attributable to the Association	541,178	(835,620)
Net transfer (from)/to reserves	293,728	792,309
Balance at 30 June	<u>1,809,097</u>	<u>974,191</u>

14. OPERATING LEASES

The association is party to a renewed tenancy agreement commencing 16th April 2025 with Legacy Club Services and its premises at Level 8 35 Clarence Street, Sydney. The association occupies 100sqm of space and is presently charged a monthly payment \$2,448, inclusive of outgoings and other on-costs. This lease expires on 31 March 2026 with a 90-day termination notice from either party.

Within one year	2,448	2,350
Between one and five years	-	-
	<u>2,448</u>	<u>2,350</u>

15. RELATED PARTIES

No members of the Board or director related entities transacted with Legacy Australia Incorporated during the year except for reimbursement of authorised expenses. During the year no fees were paid to directors.

2025
\$

16. KEY MANAGEMENT PERSONNEL DISCLOSURE

The aggregate compensation made to responsible persons and other members of key management personnel is set out below:

Key Management Personal Compensation	<u>561,665</u>
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**LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
17. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES		
Reconciliation of cash flow from operations with surplus/(deficit)		
Operating surplus/(deficit)	541,178	(835,620)
Adjustments for:		
- (Profit) on disposal of property, plant and equipment		6,090
- Depreciation expense	10,925	11,748
Changes in assets and liabilities		
- (Increase)/decrease in trade and other receivables	2,422	97,163
- (Increase)/decrease in prepayments and other assets	(15,965)	291,240
- (Decrease)/increase in payables, other liabilities	33,108	(16,161)
- (Decrease)/increase in deferred revenue	(80,000)	(106,336)
- (Decrease)/increase in provisions	42,791	33,981
Cash flows provided by/(used in) operations	<u>534,459</u>	<u>(517,895)</u>

18. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Scholarships and Grants awarded under the Legacy Australia Education Fund Grants (via AVCAT), for periods that exceed 12 months from the date of the financial statements, have been disclosed as a contingent liability

Scholarships and grants awarded greater than 12 months	<u>10,000</u>	<u>20,000</u>
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The Directors are not aware of any other significant contingent liabilities or assets affecting Legacy Australia Incorporated.

19. ADDITIONAL DISCLOSURES REQUIRED BY THE CHARITABLE FUNDRAISING ACT 1991 (NSW) AND THE CHARITABLE FUNDRAISING REGULATIONS 1993

(a) Fundraising Appeals conducted during the year

Donations received from external party fundraising initiatives.

(b) Information on any material occurrence

Legacy Australia Incorporated earned an overall surplus of \$541,178 (2024 deficit: \$835,620) during the year.

(c) Details of Aggregate Gross Income and Total Expenses of fundraising Appeals

Gross proceeds	156,820	301,726
Gross Proceeds raised from the Centenary of Legacy Torch Relay (Legs for Legacy)	-	144,420
Less total costs	<u>(6,428)</u>	<u>(15,568)</u>
Net surplus from fundraising appeals	<u>150,392</u>	<u>430,578</u>

Gross income does not include corporate sponsorships as these are considered commercial arrangements rather than fundraising appeals.

**LEGACY AUSTRALIA INCORPORATED
DECLARATION BY CHIEF EXECUTIVE OFFICER IN RESPECT OF FUNDRAISING APPEALS**

Declaration Opinion

I, Graham Boyd, CEO of Legacy Australia Incorporated declare, in my opinion:

1. the statements of profit or loss and other comprehensive income give a true and fair view of all income and expenditure of the consolidated entity with respect to fundraising appeals;
2. the statements of financial position give a true and fair view of the state of affairs with respect to fundraising appeals;
3. the provisions of the *Charitable Fundraising Act 1991(NSW)*, the regulations under the Act and the conditions attached to the fundraising authority have been complied with; and
4. the internal controls exercised by the consolidated entity are appropriate and effective in accounting for all income received and applied by Legacy Australia Incorporated from any of its fundraising appeals.



Graham Boyd
Chief Executive Officer


17 September 2025
Adelaide

**LEGACY AUSTRALIA INCORPORATED
DIRECTORS' DECLARATION**

In the opinion of the directors of Legacy Australia Incorporated:


- (i) the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the *Associations Incorporated Reform Act 2012* (Vic), the *Australian Charities and Not-for-profits Commission Act 2012*, the *Charitable Fundraising Act 1991 (NSW)* and associated regulations;
- (ii) the attached financial statements and notes comply with the Australian Accounting Standards as described in note 1 to the financial statements;
- (iii) the attached financial statements and notes comply with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Charitable Fundraising Act 1991 (NSW)*;
- (iv) the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;
- (v) there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable;
- (vi) the financial statements give a true and fair view of all income and expenditure with respect to fundraising appeals; and
- (vii) the internal controls exercised by the incorporated association are appropriate and effective in accounting for all income received and applied by the incorporated association from all fundraising appeals.

Signed in accordance with a resolution of the directors:



Legatee Wayne McNee
Chairman

17 September 2025
Adelaide



Legatee Paul Crew
Treasurer

**Independent Auditor's Report to the Members
Of Legacy Australia Incorporated**

Report on the Financial Report

Opinion

We have audited the financial report of Legacy Australia Incorporated and its subsidiaries (the Group), which comprises of the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity, consolidated statement of cash flows for the year the ended, and the notes to the financial statements, including a summary of material accounting policies and the director's declaration.

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

- a) giving a true and fair view of the Group's financial position as at 30 June 2025 and of their performance for the year ended on that date;
- b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profit Commission Act 2012* and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
- c) The *Charitable Fundraising Act 1991(NSW)*, including
 - I. the financial report shows a true and fair view of the financial result of fundraising appeals for the year to which they relate; and
 - II. the financial report and groups records have been properly kept during the year in accordance with this Act and the regulations; and
 - III. money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with this Act and the regulations; and
 - IV. Legacy Australia Incorporated is solvent, as it is able to pay its debts as and when they fall due.

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 Association in accordance with the auditor's independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethics 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

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describe the basis of accounting. The financial report has been prepared to assist the group to meet the requirements of the *Australian Charities and Not-for-profit Commission Act 2012*. As a result, the financial report may not be suitable for another purpose.

**Independent Auditor's Report to the Members
Of Legacy Australia Incorporated**

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Groups annual report for the year ended 30 June 2025, but does not include the financial report or our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears materially misstated.

If, based on the work performed, we conclude that there is a material misstatement of this other information, we are required to report on this fact. We have nothing to report in this regard.

Responsibilities of Board of Directors for the Financial Report

The Board of Directors of the Group are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards to the extent described in Note 1 to the financial statements is appropriate to meet the requirements of the *Associations Incorporation Reform Act (Vic) 2012* and the *Australian Charities and Not-for-profit Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the 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 group'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 intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The directors are responsible for overseeing the groups financial reporting process.

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 it is not a guarantee that an audit conducted in accordance with 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 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 the 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 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 controls.
- Obtain an understanding of internal controls relevant to the audit in order to design the audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.

**Independent Auditor's Report to the Members
of Legacy Australia Incorporated**

Auditor's Responsibilities for the Audit of the Financial Report (continued)

- Evaluate the effectiveness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors
- Conclude on the appropriateness of the Associations use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If 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 or conditions may cause the 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion

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 deficiencies in internal control that we identify during our audit.

Fortunity Assurance



Adrian Thompson
Partner
167B The Entrance Road
Erina NSW 2250
Date: 17 September 2025

**LEGACY AUSTRALIA INC
WELFARE PATRIOTIC FUND**

**SPECIAL PURPOSE FINANCIAL REPORT
FOR THE PERIOD ENDED 30 JUNE 2025**

LEGACY AUSTRALIA INC WELFARE PATRIOTIC FUND

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LEGACY AUSTRALIA INC WELFARE PATRIOTIC FUND
 INCOME STATEMENT
 FOR THE PERIOD ENDED 30 JUNE 2025

	2025 \$	2024 \$
INCOME		
Fundraising	-	821
Total revenue	<u>-</u>	<u>821</u>
EXPENSES		
Support for AWM Legacy Youth ANZAC visit	-	2,411
Support for Legacy Junior Public Speaking Award	-	5,354
Total expenditure	<u>-</u>	<u>7,765</u>
Surplus / (Loss)	<u>-</u>	<u>(6,944)</u>
Opening retained earnings	355	7,299
Closing retained earnings	<u>355</u>	<u>355</u>

The following notes form part of these financial statements.

LEGACY AUSTRALIA INC WELFARE PATRIOTIC FUND
 STATEMENT OF FINANCIAL POSITION
 AS AT 30 JUNE 2025

	2025 \$	2024 \$
ASSETS		
CURRENT ASSETS		
Cash at bank	455	455
TOTAL CURRENT ASSETS	<u>455</u>	<u>455</u>
NET ASSETS	<u>455</u>	<u>455</u>
EQUITY		
Settled sum	100	100
Retained earnings	355	355
TOTAL EQUITY	<u>455</u>	<u>455</u>

The following notes form part of these financial statements.

**LEGACY AUSTRALIA INC WELFARE PATRIOTIC FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR PERIOD 30 JUNE 2025**

1. INTRODUCTION

Legacy Australia Inc Welfare Patriotic Fund (No. W573) was established on 12 November 2015 and is a trust domiciled in Victoria. The Trustee is Legacy Australia Incorporated. The objects and purposes of Legacy Australia Inc Welfare Patriotic Fund are the care of dependants of those who served their country, namely veterans who gave their lives or health on operational service or subsequently, and the Australian Defence Force members who died as a result of any Service or Duty.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are a special purpose financial report prepared in order to satisfy the accounts preparation requirements contained in the Trust Deed for Legacy Australia Inc Welfare Patriotic Fund. The trustee has determined that Legacy Australia Inc Welfare Patriotic Fund is not a reporting entity and therefore have been prepared in accordance with only the measurement and recognition requirements of Australian Accounting Standards in the preparation of these statements.

The principal accounting policies adopted by Legacy Australia Inc Welfare Patriotic Fund are stated in order to assist in a general understanding of the financial report.

(a) Donations

Income is recognised when Legacy Australia Inc Welfare Patriotic Fund obtains control of the contribution or the right to receive a contribution, it is probable that the economic benefits comprising the contribution will flow to the entity and the amount of the contribution can be reliably measured.

(b) Income Tax

The Trust is registered with the Australian Charities and Not-for-profit Commissions (ACNC) as a Public Benevolent Institution and has Deductible Gift Recipient status.

(c) Cash

Cash includes deposits held at call with a bank or financial institution and highly liquid investments that are readily convertible to cash on hand and are subject to an insignificant risk of changes in value.

**LEGACY AUSTRALIA INC WELFARE PATRIOTIC FUND
DECLARATION OF THE TRUSTEE**

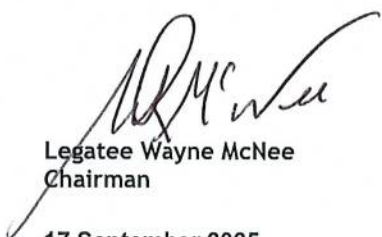
The directors of Trust have determined that the Trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in note 1 to the financial statements.

In the opinion of the directors of Trust:

- (a) the financial statements and notes, set out on pages 1 to 3 are in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the trust Deed, including giving a true and fair view of the financial position of Legacy Australia Inc Welfare Patriotic Fund as at 30 June 2025 and of its performance, as represented by the results of its operations and its cash flows, for the year ended on that date;
- (b) the financial statements and notes are in accordance with the Trust Deed and
- (c) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.


Signed in accordance with a resolution of the directors:

Signed in accordance with a resolution of the directors this 17 day of September 2025.



Legatee Wayne McNee
Chairman

17 September 2025
Adelaide



Legatee Paul Crew
Treasurer

**Independent Auditor's Report To The Trustees of
Legacy Australia Inc Welfare Patriotic Fund**

Report on the Financial Report

Opinion

We have audited the financial report of Legacy Australia Inc Welfare Patriotic Fund, which comprises of the statement of financial position as at 30 June 2025 and income statement for the year then ended, and notes to the financial statements, including a summary of material accounting policies and the statement by Trustee's.

In our opinion the financial report of Legacy Australia Inc Welfare Patriotic Fund has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profit Commission Act 2012*, including:

- a) giving a true and fair view of the Association's financial position as at 30 June 2025 and of their performance for the year ended on that date; and
- b) complying with Australian Accounting Standards to the extent described in Note 2 and the *Australian Charities and Not-for-profits Commission Act 2012* and the trust Deed

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 Trust in accordance with the auditor's independence requirements the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethics 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

Without modifying our opinion, we draw attention to Note 2 to the financial statements, which describe the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the trust deed. As a result, the financial report may not be suitable for another purpose.

Other Information

The Trustee's are responsible for the other information. The other information comprises the information included in the trusts annual report for the year ended 30 June 2025, but does not include the financial report or our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

**Independent Auditor's Report To The Trustees of
Legacy Australia Inc Welfare Patriotic Fund**

Other Information (continued)

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears materially misstated.

If, based on the work performed, we conclude that there is a material misstatement of this other information; we are required to report on this fact. We have nothing to report in this regard.

Responsibilities of Trustee's for the Financial Report

The Trustees of the Trust are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards to the extent described in Note 2 (including the Australian Accounting Interpretations), *the Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the Trustees determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Trustee's are responsible for assessing the Trust'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 Trustee's either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The Trustees are responsible for overseeing the Trust's financial reporting process.

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 it is not a guarantee that an audit conducted in accordance with 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 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 the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism 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 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 controls.
- Obtain an understanding of internal controls relevant to the audit in order to design the audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.

**Independent Auditor's Report To The Trustees of
Legacy Australia Inc Welfare Patriotic Fund**

Auditor's Responsibilities for the Audit of the Financial Report (Continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 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 or conditions may cause the entity to cease to continue as a going concern.
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We communicate with the Trustee's regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any deficiencies in internal control that we identify during our audit.

Fortunity Assurance



Adrian Thompson

Partner

167B The Entrance Road

Erina NSW 2250

Date: 17 September 2025



Supporting our veterans' families

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