



LEGACY AUSTRALIA INCORPORATED

Annual Report

2025 - 2026



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National Patron

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

Chair

Mark Lax

Vice-Chair

Mark Bouchier

Immediate Past Chair

Wayne McNee

Treasurer

Carl Schiller

Secretary

Malcom McCullough

Chief Executive Officer

Graham Boyd

Commercial Bankers

Commonwealth Banking Corporation

Auditors

Altus Financial Assurance
(Change of name from Fortunity Assurance on 3 Aug 2026)

Solicitors

DLA Piper

Business Address

Level 8, 35 Clarence Street, Sydney NSW 2000

Registered Address

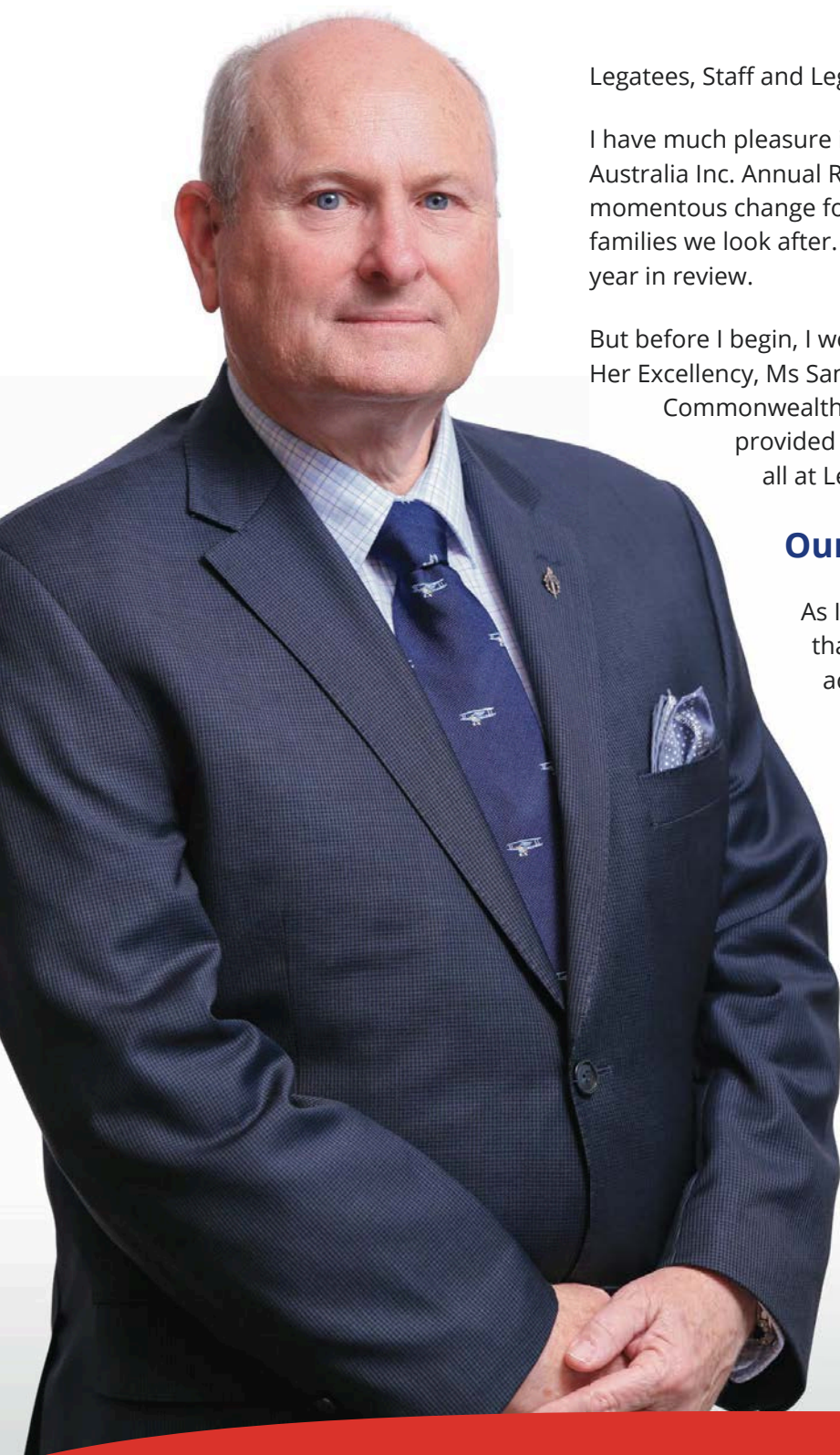
293 Swanston Street, Melbourne VIC 3000

Postal Address

GPO Box 4020, Sydney NSW 2001

Chair's Report

Mark Lax, Chair



Legatees, Staff and Legacy Supporters,

I have much pleasure in presenting the 2026 Legacy Australia Inc. Annual Report. This past year has seen momentous change for our organisation and for the families we look after. Allow me to expand upon this in my year in review.

But before I begin, I would like to extend our appreciation to Her Excellency, Ms Sam Mostyn AC, Governor-General of the Commonwealth of Australia, who as our Patron has provided her continuing personal support for all at Legacy.

Our Social Impact

As I reflect on the 25,349 family members that we now support and the 2,760 active Legatees who are the backbone of Legacy, I am pleased to report that we as a movement have made a difference to many lives across Australia. It is not just the \$18.8M we have provided in direct financial assistance to those in need, but our ongoing education programs for children and youth, the organising of a wide-range of social programs to keep families engaged and to prevent loneliness, our support to parents of neurodivergent children in helping with their clinical assessments, and the work our advocates do to ensure no family misses out on their full financial entitlements.

Our Key Events

This past year has been exceptionally busy. Changes to the Code, changes to Legislation affecting families, the start of an independent review into LA Inc. and the merging of Queanbeyan-Eden Monaro into the Legacy Club of Canberra are but a few challenges the organisation has faced head on.

First and foremost was the revitalisation of the Code of Legacy to expand our mission to include all deceased veterans and those who have given their health, not just those who had operational service. We can now proudly say that we serve all these families such that they suffer no financial or social disadvantage due to their loss. We delivered a strong PR campaign advertising the changes including media interviews, radio, social and print media articles and a video announcing the changes. The changes to the Code of Legacy were welcomed by all levels of government and the Australian Defence Force.

During the past twelve months and on behalf of Legacy, I appeared before four Senate Defence, Foreign Affairs and Trade Committee hearings to provide Legacy's position on upcoming changes to Legislation that would affect our families. These included:

- The establishment of the Defence and Veterans' Service Commission - August 2025,
- Inquiry into ADF Pension and Super Schemes - September 2025,
- Changes to the Defence Honours and Awards Tribunal Legislation – October 2025, and
- The appropriateness of ADF Superannuation and Pension Schemes - February 2026.

I am pleased to say that the Senators were appreciative of all that Legacy does and I believe we influenced their considerations.

We commenced a Review of LA Inc. in November 2025. The Clubs approved Dr Susan Neuhaus AM, CSC, FRACS, surgeon, former ADF medical officer, non-executive director and author as the independent chair. She was supported by six Legatees from the Clubs and one from the LA Inc. Board. Her report will be delivered in late 2026.

On 1 January 2026 the Queanbeyan-Eden Monaro Club folded into the Legacy Club of Canberra. The Board extends its thanks for the dedicated service of QEM Legatees and staff over the years for helping to fulfil our Legacy promise to those residents who needed assistance since 1933.

Our Other Major Achievements

I was particularly pleased to sign a Memorandum of Understanding between Legacy Australia and RSL National. The Memorandum of Understanding was formally executed in late 2025, with Mr Peter Tinley AM, National President of RSL Australia, signing on behalf of the RSL, and I signing on behalf of Legacy Australia. This has been 103 years in the making but is a great leap forward for both organisations. Under the generosity of the RSL, LA Inc. now has a co-located office within the RSL office in Canberra, and I now spend at least one day a week meeting with the National Chief Executive Officer, Brigadier Philip Winter AM, CSC, ADC, together with Mr Tinley when available. One major outcome of our MOU is that we now co-sign submissions to Government, Defence and DVA giving greater emphasis on our position on veteran and their families issues.

We introduced a regular newsletter to Clubs and a webinar every three months to provide Clubs with the latest information about what LA Inc. is doing for them and to allow time for questions on matters affecting the Legacy movement.

Strategic Direction and Outlook

Readers will be aware the Government has introduced a series of reforms following the recommendations of the Royal Commission into Defence and Veterans' Suicide. I can report that LA Inc. has been involved in the development of the Veteran and Family Wellbeing Agency, the Institute of Veterans' Advocates, the Peak Body and the Defence and Veterans' Service Commission. We will continue to engage these organisations into the future.

We undertook a complete review of the Legacy Strategic Plan. The development split the old plan into one for LA Inc. and one for the Legacy movement. Drafts were widely circulated to Clubs for comment and suggestion. This work continues and will be reported on next year.

Other Highlights and Achievements

The Australian War Memorial hosted the launch of Legacy Week on Monday 1 September 2025. We were honoured that Admiral David Johnston AC, RAN delivered a speech in which he emphasised the importance of our work for the families of Veterans and that our partnership with Defence must continue. Also present were many Defence and DVA dignitaries, Legatees and supporters. Mrs Patricia Ford, a beneficiary from Goulburn, gave a stirring address and together with Mrs Elizabeth Kay from Canberra, laid a wreath.

The inaugural Legacy Australia Annual Dinner, held in conjunction with the 2025 Annual General Meeting on 22 October 2025 at the Stamford Plaza Sydney Airport, provided a significant opportunity to bring together delegates, supporters and key stakeholders from across the Legacy family. We were honoured to welcome The Honourable General David Hurley, AC, CVO, DSC (Retd), and Mrs Linda Hurley, Brigadier Philip Winter, AM, CSC, ADC, National Chief Executive Officer of RSL Australia, and Dr Susan Neuhaus, AM, CSC,



FRACS. Mrs Hurley delivered an address to delegates and guests, sharing thoughtful reflections and valuable insights that greatly enriched the evening.

Many of Legacy's valued corporate supporters were also present, demonstrating the strength of the partnerships that help sustain and enhance our support for veterans' families across Australia.

At the request of Clubs, the Board and I visited Geelong, Adelaide, Central West, Perth, Bendigo Legacy's 100th and Sydney Legacy's 100th over the year. This has been most beneficial as it allowed direct conversation between Legatees and to listen to any concerns or suggestions they had.

As part of our advocacy program, LA Inc. conducted a two-day Advocacy Forum in early August 2025 which was well attended by advocates and Club representatives. We were pleased to have the Secretary DVA, Ms Alison Frame, and speakers from the Veterans' Review Board, DVA, the Institute of Veterans' Advocates and Comsuper.

Attendance at Significant Public Events

As one of Defence's preferred charities, Legacy was invited to the 2025 Defence Industry Awards which were held in July where the CEO, Mr Graham Boyd, presented one of the awards.



In addition to attending public events, Legacy was represented at a range of significant commemorative services at the Australian War Memorial, where wreaths were laid on behalf on the organisation. Key commemorations included:

- Anzac Day (three Services)
- Remembrance Day
- Anniversary of the Malayan Emergency and Confrontation
- The Battle for Australia
- The Anniversary of National Service at Parliament House, and
- Bomber Command Commemoration.

Changes to the Board

Legatee Chair Wayne McNee and Legatee Paul Crew, our Treasurer, completed their terms in November 2025. I wish to record our gratitude for their service to the Board and Legatees over their time and wished them well for the future.

Legatee Gwynn Boyd representing Sydney Legacy chose to retire from the Board in March

and we also wished him well and thanked him for his contribution.

We welcomed Legatees Michael Annett from Melbourne, **Peter Bysouth from Hobart** and Ian Thompson from Sydney as their replacements on the Board. **Carl Schiller was appointed Treasurer.**

Appreciation

As in past years the John & Anna Belfer Trust, managed by Mr Garry Browne AM, a Legacy Australia Ambassador, has been a wonderful and very generous supporter of Legacy Australia. We extend a very sincere thank you to him and the Trustees for their continuing support and generosity.

Throughout this year, as in many previous years, Legacy Australia has been supported by Dr Gerry Bean with pro bono legal advice from DLA Piper. I would like to sincerely thank Dr Bean and his colleagues for giving generously of their time and professional services.

Legacy Australia acknowledges with gratitude the ongoing support of Legacy Club Services through the provision of office accommodation for the National Office at a nominal rental helping to minimise costs.

Closing

In closing, I want to acknowledge our staff. The Board has been professionally supported by a very dedicated and loyal staff who have worked tirelessly over the past twelve months. Our staff have committed many hours of personal, and often unrecompensed time to ensure our Legacy Clubs are fully supported.

Finally, my thanks go to all our Legatees, staff and especially, to all our supporters

I commend the 2026 Legacy Australia Inc. Annual Report to all.

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 family members of those who served their country, namely, veterans of the Australian Defence Force and Allied Veterans, who have given their life or their health 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 Savige 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)**



**MS CHRISTINE
SIMPSON STOKES AM**



**THE HON DR BRENDAN
NELSON AO**

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 VC recipients 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.

Historic changes to the Code of Legacy

One of the most significant milestones during the reporting period was the completion of the national review of the Code of Legacy and the launch of the revised Code at the Australian War Memorial, Canberra, on 13 February 2026.

The review was undertaken following approval by the members of Legacy Australia Incorporated and was guided by a dedicated Working Group comprising representatives from Legacy Clubs across Australia. Through extensive consultation, member engagement, surveys, and detailed consideration of Legacy's founding principles, the Committee examined how Legacy could remain true to its historic purpose while responding to the evolving needs of contemporary veteran families.

The revised Code preserves Legacy's enduring commitment to supporting the families of veterans while modernising eligibility criteria. The most significant reform was the removal of the requirement for a veteran to have undertaken operational service before their family could be eligible for Legacy support. Under the revised Code, Legacy may now assist the families of former permanent Australian Defence Force members and reservists who served on continuous full-time duty, regardless of whether that service included operational deployment.

This change was informed by the findings of the Royal Commission into Defence and Veteran Suicide, which highlighted the broad and lasting impacts of military service on veterans and their families, including challenges associated with mental health, transition to civilian life, family wellbeing, and social connection. By expanding eligibility, Legacy has ensured its services remain relevant, responsive, and accessible to a wider cohort of veteran families.



The national launch was held at the For Every Drop Shed in Anguish sculpture in the Sculpture Garden of the Australian War Memorial and brought together Legacy beneficiaries, volunteers, Defence representatives, government leaders, supporters, and members of the broader veteran community. Among the distinguished guests were Admiral David Johnston AC RAN, Chief of the Defence Force, Mr Matt Anderson, Director of the Australian War Memorial, and The Hon Peter Tinley AM, National President of RSL Australia. The event featured addresses by the Hon Matt Keogh MP, Minister for Veterans' Affairs and Minister for Defence Personnel, and Mr Kahlil Fegan DSC AM, Repatriation Commissioner. Attendees also heard a powerful personal account from veteran family member Mrs Georgia Hill, whose story highlighted the profound impact military service can have on families and underscored the enduring importance of Legacy's support.

Supported by a nationally coordinated public relations campaign, the launch attracted significant media attention and generated widespread coverage across print, broadcast, digital, podcast, and Defence sector publications. Importantly, the initiative was fully funded through philanthropic support, enabling Legacy to communicate this historic reform nationally while maintaining its focus on the delivery of services to beneficiaries.

The revised Code positions Legacy to support thousands more veteran families in the years ahead while remaining firmly grounded in the values of personal service, compassion, comradeship, and care that have guided the organisation since 1923.



Our Board and Committees

as at 30 June 2026

Board Members

Mark Lax - Chair
Mark Bouchier - Vice Chair
Malcom McCullough - Secretary
Carl Schiller - Treasurer
Michael Annett
Peter Bysouth
David Grant
Kate Hazelton
Ben Oakes
Malcolm Rerden
Ian Thompson

Governance Committee Members

Michael Annett - Chair
Malcom McCullough
David Grant
Sarnia Birch
Tim Evans
David Grierson
David Thorley

National Marketing Committee Members

Mark Bouchier - Chair
Peter Bysouth
Ian Thompson
Graham Boyd
Dan Demaria

Finance, Audit & Risk Management Committee Members

Carl Schiller – Chair
Michael Annett
David Grant
James Morris
Greg Mallam
Brad Tallents

Legacy Future Committee Members

Malcolm Rerden - Chair
Ben Oakes
Mark Bouchier
Peter Keane
Craig Kingston
Scott Perkins
Meredith Wyles

Disciplinary Committee Members

The Hon. Stanley G Jones AO -
Chair
Don Stewart (South Australia &
Broken Hill)
David Kelly (Melbourne)
Charles Wright (Gold Coast)

Advocacy Committee Members

Peter Bysouth - Chair
Robert Connor
Kate Hazelton
John McInerney
Malcom McCullough
Ben Oakes
Malcolm Rerden

Review Committee Members

Dr Susan Neuhaus AM SCS FAICD
- Chair
Dean Ferraris
Patrick Gallagher
Matt Granger
Kerry Jenke
Malcom McCullough
Malcolm Rerden
Rob Patterson

Corporate Governance

Board

The Board shall consist of:

- a Chair;
- a Vice Chair;
- 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
Michael Annett	*Elected with effect 27 November 2025	4	3
Mark Bouchier		9	8
Gwynn Boyd	*Resigned 1 March 2026	7	4
Peter Bysouth	*Elected with effect 27 November 2025	4	4
Paul Crew	*Resigned 27 November 2025	5	4
David Grant		9	7
Kate Hazelton		9	9
Mark Lax		9	8
Malcom McCullough		9	8
Wayne McNee	*Resigned 27 November 2025	5	5
Benjamin Oakes		9	5
Malcolm Rerden		9	8
Carl Schiller		9	9
Ian Thompson	*Appointed 20 February 2025	2	2

During the reporting period, Legatees Wayne McNee, Paul Crew, and Gwynn Boyd resigned from the Board. Legatee McNee served as the Chair and Vice Chair, Legatee Crew served as the Treasurer and Chair of the FARM Committee, and Legatee Boyd served as Chair of the Governance and National Marketing Committees. The Directors gratefully acknowledge the outstanding service and dedication of these Legatees and thank them for the significant contribution they have made to Legacy during their tenure.

The Board conducted its business through a combination of videoconference meetings via Zoom and face-to-face meetings in Sydney and Adelaide. Four (4) Special Meetings of the Board were also convened as required. In total, the Board held ten (10) meetings during the year, the details of which are summarised below:

- 23 July 2025: Sydney
- 4 August 2025: (Special Board Meeting): Videoconference
- 27 August 2025: (Special Board Meeting): Videoconference
- 17 September 2025: Adelaide
- 27 November 2025: Sydney
- 27 November 2025: (Special Board Meeting): Sydney
- 25 February 2026: Sydney
- 4 March 2026 (Special Board Meeting): Videoconference
- 15 April 2026: Sydney
- 3 June 2026: Sydney

DLA Piper continues to be a valued supporter of Legacy Australia. The Directors extend their sincere appreciation for the firm's ongoing generosity in providing meeting facilities for Board and Committee meetings in Sydney, Melbourne and Brisbane. This valued support contributes significantly to the efficient and cost-effective conduct of Legacy Australia's governance activities and is greatly appreciated by the Board.

Legacy Australia Office

The National Office provides the resources, expertise and administrative support required for the Board to effectively fulfil its governance responsibilities. Through the delivery of administrative, operational and governance support, the National Office assists the Board in advancing the objects of Legacy Australia in an efficient, transparent and accountable manner.

During the reporting period, the Board, Chief Executive Officer and National Office staff worked collaboratively to maintain a strong governance framework and support effective decision-making across the organisation. Key objectives of the National Office include:

- **Representative Governance:** Supporting a Board that reflects and represents the diverse perspectives and interests of the Legacy movement across Australia.
- **Professional Administrative Support:** Providing the Board with access to skilled and capable staff who facilitate the effective discharge of its duties and responsibilities.
- **Informed Decision-Making:** Ensuring Directors receive comprehensive, timely and relevant information to support sound governance and strategic decision-making.
- **Effective Committee Operations:** Supporting Board Committees to operate efficiently, meet regularly and fulfil their responsibilities in accordance with approved Terms of Reference.
- **Efficient Meeting Management:** Coordinating well-planned and professionally administered Board and Committee meetings that promote productive discussion and effective outcomes.
- **Ongoing Governance Oversight:** Maintaining a regular schedule of Board meetings to ensure continued oversight of organisational performance, strategy, risk and compliance.

Through these activities, the National Office plays a vital role in supporting the Board's stewardship of Legacy Australia and its commitment to serving veterans' families and preserving the values and traditions of the Legacy movement.

Brand Protection

On behalf of Legacy Clubs across Australia, Legacy Australia is responsible for protecting the Legacy name, brand and associated trademarks, ensuring they are preserved for future generations and safeguarded against misuse by unauthorised parties or organisations with similar branding. Given that the word “Legacy” is in common usage, maintaining trademark protection is an important component of protecting the identity, reputation and goodwill of the Legacy movement.

Legacy Australia currently maintains 25 registered trademarks across a range of classes, providing important legal protection for the organisation’s intellectual property. To support this work, Legacy Australia engages Davies Collison Cave (DCC), one of the Asia-Pacific region’s leading intellectual property firms. DCC provides specialist trademark expertise, supported by an extensive team of trademark attorneys, paralegals and intellectual property professionals. Through its trademark watching service, DCC actively monitors matters of interest or concern and brings potential issues to the attention of Legacy Australia for consideration and action.

Protecting the Legacy brand remains an ongoing responsibility.

Over the years, there have been more than 50 instances where Legacy Australia has been required to defend its intellectual property, either in response to applications by other organisations seeking to register similar names, brands or trademarks, or through action to address the unauthorised use of Legacy trademarks. These efforts have been essential in preserving the distinct identity of Legacy and ensuring that the reputation built by generations of Legatees continues to be protected.

The Board acknowledges and appreciates the ongoing professional support provided by Davies Collison Cave (DCC) in helping safeguard Legacy’s intellectual property rights and brand integrity.



**Supporting
our veterans'
families**

Committee Reports

Governance

The Governance Committee plays a critical role in supporting the Board by developing and maintaining the governance policies, frameworks and procedures necessary to ensure compliance with legislative, regulatory and constitutional requirements. The Committee also oversees the periodic review of Legacy Australia's Constitution, By-Laws, Charter and other governance instruments, and provides oversight of governance matters associated with the Annual General Meeting.

A significant governance milestone during the reporting period was the adoption of the revised Code of Legacy at the 2025 Annual General Meeting. The recommendations of the Code of Legacy Review Working Group were presented by Chair Legatee Tim Evans and reflected one of the most comprehensive revisions of Legacy's foundational documents in recent years.

Following the adoption of the revised Code and Charter, the Committee commenced a consequential review of the Constitution and By-Laws to ensure these documents remain aligned with and support the approved changes. This work was ongoing at 30 June 2026 and will continue during the next reporting period.

During the reporting period, the Committee convened three (3) formal meetings and maintained regular communication between meetings through correspondence and email consultation. The Committee's work has continued to strengthen Legacy Australia's governance framework and support best-practice governance across the organisation.

Legacy Australia gratefully acknowledges the generous pro bono support provided by DLA Piper, which undertook a comprehensive review of a number of key organisational policies and procedures. This valuable contribution has enhanced governance and operational clarity across the organisation. The Board also records its sincere appreciation to Dr Gerry Bean for coordinating this important work.

Advocacy

The Board's Advocacy Committee is responsible for oversight of matters relating to compensation, wellbeing, and aged care. During the reporting period, the Committee held three (3) meetings, convened a National Statistics Workshop, and facilitated a National Advocacy Forum to promote best practice, collaboration, and the exchange of knowledge across Legacy's advocacy services nationally.

The forum was held in Sydney on 7-8 August 2025 with keynote speakers including Ms Alison Frame, Secretary, DVA; senior representatives of the Departments of Veterans' Affairs and Health, Disability and Ageing; the Institute of Veterans' Advocacy; and the Commonwealth Superannuation Corporation. The format included workshops on the future national service delivery model, and strategic advocacy planning. The continued support of the Department of Veterans' Affairs in providing meeting facilities for the forum at its Sydney Offices enhances collaboration and improves outcomes for the families of veterans.

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 2025-2026. It continues its work on developing a National Induction Program for Legatees and improving the support of Beneficiaries with a Disability and younger families. Significant input was provided on the implications flowing from the change to the Code of Legacy, ensuring Clubs were provided a clear understanding of how the change will impact on future enrolments, their individual club's readiness to support the families of a broader group of veterans, and whether they will need support from other Legacy Clubs to deliver necessary services. Unfortunately, our bid was unsuccessful.

For the second time, Legacy Australia was invited to make a pre-Budget Submission ahead of the 2026 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, Military Superannuation, and the Defence Honours and Awards Appeals Tribunal.

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 Veterans' Advocacy, the Veteran and Family Wellbeing Agency, and the proposed ESO Peak Body. Legacy is also represented at the National Aged Care Community Forum, which meets quarterly.

During the reporting period, Legacy Australia entered into a historic Memorandum of Understanding with the Returned and Services League (RSL) of Australia, marking a significant milestone in the relationship between Australia's two oldest ex-service organisations. The agreement formalises a commitment to work together in support of veterans, their families and dependants, strengthening the collective voice and impact of both organisations.

Importantly, the Memorandum establishes a framework for shared advocacy on issues affecting the veteran community, enabling Legacy Australia and the RSL to collaborate more closely in advancing the wellbeing, compensation, support and recognition of those who have served our nation and the families who stand beside them. This partnership reflects our shared values and enduring commitment to those whose lives have been affected by military service, while laying the foundation for deeper cooperation and joint initiatives in the years ahead.

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 period, the Finance, Audit and Risk Management (FARM) Committee met by videoconference in the week preceding each Legacy Australia Incorporated Board meeting. A total of eight (8) meetings were held, including a special meeting convened to undertake a detailed review of the draft budget for the ensuing financial year.

At each meeting, the Committee reviewed the financial statements and monitored the organisation's financial position, including reserve balances, cash flow performance, and any changes to accounting policies or reporting requirements. The Committee also examined bequests received for specific purposes to ensure they were appropriately recognised and accurately reflected in the financial reports.

The outcomes of the Committee's deliberations, together with the financial statements, were reported to the Board at each subsequent meeting, supporting informed decision-making and effective financial governance.

During the reporting period, the FARM Committee continued its comprehensive review of policies, procedures, and risk management practices. Particular focus was placed on

the ongoing review and enhancement of the organisation's Risk Management Register to ensure that strategic, operational, financial, compliance and service delivery risks are appropriately identified, assessed, and monitored. This important body of work remains ongoing and will continue into the next reporting period. The Board acknowledges the significant contribution of Committee member Mr Brad Tallents, who has led this review and played a key role in strengthening Legacy Australia's risk management framework.

Throughout the year, external auditors Altus Financial Assurance * continued their independent audit of LA Inc., culminating in the preparation of statutory financial statements for both Legacy Australia Incorporated and the Legacy Australia Inc. Welfare Patriotic Fund for the period ending 30 June 2026. Following a detailed review by the committee, these statements were submitted to the Board for formal endorsement. A comprehensive finance report from the Treasurer accompanies the FY 2025/2026 Financial Reports.

**On 3 August 2026, Fortunity Assurance changed its trading name to Altus Financial Assurance with no changes to the partnership, ABN or registration with ASIC.*

Legacy Future

During the reporting period, the Committee amended its Terms of Reference to strengthen its focus on providing strategic advice to the Board, promoting long-term planning, and guiding the development of strategic priorities for both Legacy Australia Incorporated and the broader Legacy movement. The Committee met on three occasions.

A key focus of the Committee's work was strategic planning. Following discussions at the October 2025 Open Forum, the Committee progressed the development of separate strategic planning frameworks for Legacy Australia Incorporated and the Legacy movement.

The Committee led consultation on the proposed Legacy Movement Strategic Plan 2027-2031, with feedback sought from Clubs. The work was well received, and a number of Clubs adopted elements of the framework in developing their own strategic plans. The Committee also commenced development of the Legacy Australia Incorporated Strategic Plan 2026-2030. Following the Board's Strategic Planning Workshop and the commencement of the independent review of Legacy Australia, the Board resolved to pause further strategic planning activity pending consideration of the review outcomes.

National Marketing

The National Marketing Committee is responsible for supporting the Board in the development of best-practice marketing and fundraising strategies that strengthen Legacy's reputation and brand while fostering sustainable long-term revenue opportunities.

During the reporting period, the Committee met on five occasions and maintained regular communication between meetings. A key area of focus was the continued development of a National Marketing "Strawman" Strategy for 2027-2029, building on the outcomes of the National Marketing Forum convened in conjunction with the 2025 Annual General Meeting.

The Forum brought together representatives from across the Legacy network to consider the future direction of marketing, fundraising and brand development. Discussions highlighted the importance of a strong and consistent national identity, coordinated marketing leadership, greater collaboration between Clubs, improved use of data and customer relationship management systems, and the delivery of national campaigns that support and complement local initiatives. The Forum also reinforced the need to enhance Legacy's visibility and relevance in a competitive charitable environment while preserving the trusted community connections that underpin the organisation's success.

Guided by these insights, the Committee progressed a draft National Marketing Strategy that proposes a coordinated national approach to increasing awareness of Legacy's services, strengthening engagement with contemporary veteran families, supporting the recruitment and retention of Legatees and volunteers, and expanding fundraising and corporate partnership opportunities. Priority areas identified include more consistent storytelling, improved referral pathways, enhanced digital engagement, stronger customer relationship management capabilities, and the development of meaningful national performance measures.

The proposed strategy also reflects the continuing evolution of Legacy's beneficiary community and seeks to position Legacy as a contemporary organisation supporting the families of veterans across all generations of service. As a strategic framework, the document is intended to provide direction rather than prescribe detailed implementation activities. Further consultation with Legacy Clubs will be undertaken before the strategy is finalised and developed into a national marketing playbook.

Review Committee

Following approval of the review at the 2024 Open Forum, the Board endorsed the Review Committee Terms of Reference in February 2025 and appointed five Club nominees to the Committee. In October 2025, the Board appointed an independent Chair, Dr Susan Neuhaus AM CSC FAICD, an experienced surgeon, company director and governance leader, to guide the review process. The review commenced in early 2026.

During the reporting period, the Committee held three face-to-face workshops in Sydney, Melbourne and Brisbane, together with a structured online meeting. Its work included a review of governance practices, consultation with more than 15 stakeholders from the government, not-for-profit and governance sectors, and a survey of Club Presidents and Chief Executive Officers covering 13 key governance themes.

Subsequent to the end of the reporting period, the Committee finalised its work and submitted its report to the Board in August 2026, providing recommendations to support the continued effectiveness, accountability and sustainability of Legacy Australia's governance framework. The outcomes of this work and the Board's consideration of the recommendations will be reported in the 2027 Annual Report.



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 2025 - 2026 have included:

- Chair'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 partners and children of veterans
- Attendance at 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, Military Superannuation, and the Defence Honours and Awards Appeals Tribunal.
- 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, Health 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; Wellbeing; and Aged Care, and Dissemination of information across all Legacy.

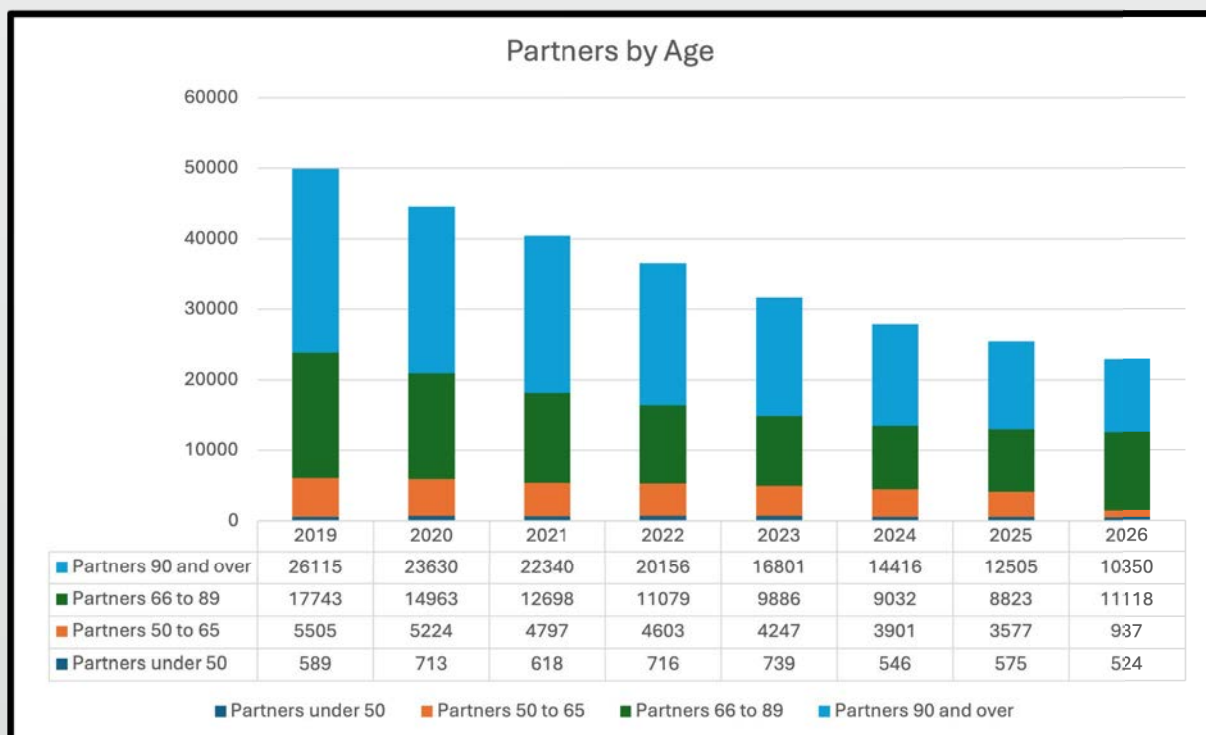


Compensation/Pension Support

Our compensation support continues to primarily focus on ensuring that our beneficiaries receive all their entitlements, including both pensions and welfare entitlements. The Annual National Statistics as of 31 March 2025 identified that there were 96 advocates across the compensation and wellbeing streams accredited under the Advocacy Training and Development Program. Of these 53 were Legatees and 43 were paid staff.

Additionally, the statistics captured 6,781 partners of deceased veterans receiving a DVA compensation pension. This data is inconsistent with the 12,291 widow(er)s enrolled with Legacy and who were reported as receiving a War Widow's Pension under the VEA last year, suggesting that the new question was not well understood.

The downward trend of partners continues as our WWII partners 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 90 + age group. Sadly, the rapid decline of the numbers in this group will most likely continue. The 66 - 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

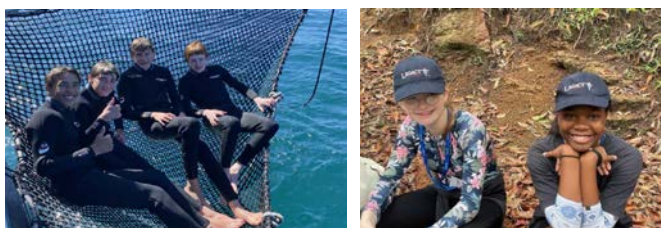
The John & Anne Belfer Trust contributed \$213,000 during FY 2025/2026 to fund the mutually agreed Legacy youth development initiatives. This generous support directly advanced the personal and social development of Legacy beneficiaries, with a primary focus on Legacy youth. Their valued support primarily funded the Legacy Junior Camps, Legacy Junior Public Speaking Awards (LJPSA) program and public relations initiatives for the launch of the revised Legacy code.

Legacy Youth Camps

The Legacy Youth Camps are an integral part of our youth development and support framework. These programs provide a vital space and opportunity for young beneficiaries to connect with other peers facing similar challenges, helping them build resilience together in a fun, supportive and collaborative environment.

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





Legacy Australia Health and Wellbeing Fund

The Legacy Australia Health and Wellbeing Fund continued to support children, young people, and families of veterans through a range of wellbeing initiatives.

A key focus during the reporting period was the Neurodivergence Stream, supported through a \$50,000 contribution from Austability. Since September 2025, Legacy has awarded 26 grants enabling children and young people to access professional assessments and diagnoses that may otherwise have been beyond the financial reach of their families.

The program has assisted families experiencing challenges associated with ADHD, dyslexia, anxiety, learning difficulties and other neurodivergent presentations. It has also highlighted significant unmet need, with Legacy identifying 177 children across its network displaying signs of neurodivergence.

Legacy gratefully acknowledges Austability's support in promoting earlier intervention, improved educational participation and stronger long-term outcomes for veteran families.

Legacy Australia Education & Development Fund

The Legacy Australia Education and Development Fund (LAEDF) continued to provide vital educational, vocational, and personal development opportunities for Legacy beneficiaries across Australia.

Supported by major partners including BAE Systems Australia, Northrop Grumman and Lockheed Martin Australia, the Fund has become one of Legacy Australia's most significant national programs.

Demand for assistance continued to grow throughout FY2025/26 as families experienced increasing cost-of-living pressures and educational expenses. The Fund remains a cornerstone of Legacy's commitment to ensuring children and families of veterans do not suffer financial or social disadvantage because of their loss or circumstances.

During the financial year, 205 grants totaling \$468,032 were awarded to Legacy beneficiaries across 20 Legacy Clubs.

The grants awarded through this fund now total \$1,881,061.



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 2025/2026, Legacy Australia funded six tertiary education scholarships administered by AVCAT, bringing the total number of active scholarships currently supported to nine scholarships. 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 Kate Hazelton as Alternate Director throughout the reporting period. Their valued contributions have helped strengthen Legacy's long-term partnership with AVCAT, and its positive impact on the veteran community.

BAE Systems Australia

Following the conclusion of a successful 3 year agreement, BAE Systems Australia (BAE) extended its commitment this financial year with a generous \$150,000 contribution to Legacy Australia. This funding continued its support of the Legacy Australia Education and Development Fund, providing vital support to the families of veterans.

Austability Group

Thanks to a generous donation of \$50,000 from the Austability Group through its foundation ASIST, a new neurodivergence stream was created within the Legacy Australia Health & Wellbeing Fund providing grants of up to \$2,000 for the assessment of neurodivergence. There were 26 grants awarded under this stream.

Northrop Grumman

Northrop Grumman has continued its ongoing support since 2021 with a further donation of US\$40,000 to the Legacy Australia Education and Development Fund providing grants for Legacy beneficiaries.

Lockheed Martin Australia

Lockheed Martin Australia provided a sponsorship this year from its Regional, Rural and Remote Communities Program of US\$50,000 to the Legacy Australia Education and Development Fund providing invaluable support to areas outside of the capital cities.



Legacy Junior Public Speaking Awards

The National Finals of the Legacy Junior Public Speaking Awards were hosted by South Australia and Broken Hill Legacy Club in Adelaide from 15 to 17 November 2025, bringing together eight finalists from metropolitan and regional communities across Australia, along with their families, teachers, Legatees and supporters. The program combined fellowship and educational experiences, including a welcome reception and a visit to Monarto Safari Park, before culminating in the National Final at Parliament House. Contestants delivered prepared speeches reflecting Legacy's core values of voluntary service, social justice, care and compassion, personal sacrifice, mateship and remembrance, followed by an impromptu speech. The exceptional standard of presentations highlighted the talent, confidence and civic awareness of the participants, with Ajay Sonti (Portland Secondary College, Victoria) awarded first place, Isabella Taylor (Seymour College, South Australia) second place, and Max Wilson (Scotch Oakburn College, Tasmania) third place. Chief Judge Julie Gameau OAM commended all finalists on their outstanding performances.

National Campaigns

Legacy Week Launch 2025

The National Launch of Legacy Week was held on Monday 1 September 2025 in the Sculpture Garden of the Australian War Memorial (AWM) Canberra.

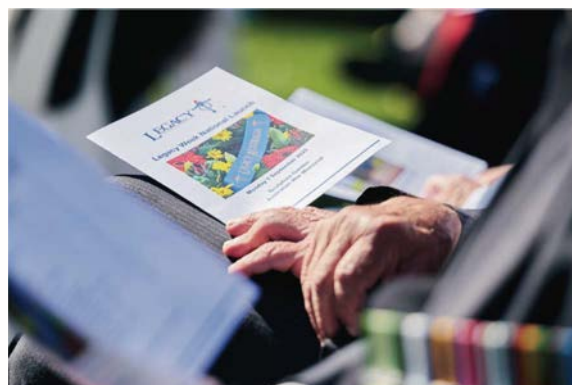
The Launch was officially opened by Mr Matt Anderson PSM, Director of the Australian War Memorial, who acknowledged Legacy's longstanding commitment to supporting the families of veterans.

Admiral David Johnston AC RAN, Chief of the Defence Force attended the Launch as our guest of honour and delivered a heartfelt and inspiring address, acknowledging the profound dedication of Legatees and the life changing impact of their support on the families served by Legacy.



Mrs Patricia Ford, a beneficiary of the Legacy Club of Goulburn delivered an address that was both moving and informative. Reflecting on her late

husband's service and the life they shared together. Patricia expressed her heartfelt thanks and appreciation of her Legatees and the Goulburn Legacy Club for the



compassion, care and support that they have afforded her over the years and continue to do so.

Following the ceremony, guests attended a reception at the Australian War Memorial generously sponsored by InvoCare Australia. The reception commenced with a video message from our Patron Her Excellency the Honourable Sam Mostyn AC, Governor-General of the Commonwealth of Australia.

Mr Jed Allen, General Manager of InvoCare addressed guests and highlighted the strong alignment between InvoCare and Legacy, particularly in commitment to supporting veterans' families.

The reception concluded with an engaging and inspiring address by Legacy Ambassador, Mr Garry Browne AM. Sharing his personal connection with Legacy, Garry reflected on his experience selling Legacy badges as a young boy and spoke of the privilege of now witnessing the remarkable work of Legatees as they continue to support veterans' families.

2025 - 2026 National Campaigns

FY2025/26 featured three major national campaigns, ANZAC Day, Legacy Week and Remembrance Day, each focused on building awareness of Legacy's work and generating support for the families of veterans. Throughout the year, Legacy Australia maintained a strong focus on ensuring a consistent national brand and corporate identity. This was achieved through the coordination of fundraising merchandise, management of donations and third-party fundraising activities, development of corporate partnerships, support and oversight of community fundraising initiatives, corporate stakeholder engagement, and the delivery of targeted social media and digital marketing campaigns.

EveryWill

Legacy Australia Inc. continued its partnership with EveryWill (formerly Gathered Here's Will platform), part of the broader Gathered Here end-of-life services network. The partnership assists people across Australia and New Zealand to make informed estate planning decisions through access to a free online Will service. Participating Legacy Clubs can also benefit through bequest opportunities generated via the platform, helping secure future support for Legacy beneficiaries and veteran families.



Support for Website Donations Management

Legacy's national centrally managed website online donation portal disbursed a total of \$696,931 to Legacy Clubs for donations received in FY 2025/2026.

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 2025/2026 was \$119,941.





Merchandise

Legacy Australia provides comprehensive support to Legacy Clubs across the country in meeting their Legacy Week and general merchandise requirements. This service is delivered through our national supplier, Premium Merchandise Group (PMG), which consistently provides a cost effective, reliable and efficient distribution network, ensuring merchandise is supplied to Clubs in a timely manner and to the highest standard.

During Legacy Week 2025 we launched our new suite of Legacy badges and a refreshed range of merchandise to assist with fundraising, not only during Legacy Week but at other Legacy events throughout the year. This also included a new Paratrooper Bear that was met with overwhelming approval by the community.

In addition to merchandise, Legacy Australia works closely with Clubs to coordinate the supply of key branded items, including collection buckets, tin hats and flags via different suppliers. Our national print partner, IPrintco produces a wide range of high-quality branded collateral, including stationery, wreath ribbons, pull-up banners, tablecloths and teardrop banners. Together, these resources help maintain a consistent and professional Legacy brand presence across events, activities and community engagements nationwide.

'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 \$13,373 in royalties during the 2025-2026 financial year. For the next 20 years and beyond, royalties from the sale of Grevillea will continue to flow to Legacy.



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 2025-2026 to the amount of **\$937,464** (2024-2025 \$1,140,834)

\$144,725	J & A Belfer Trust funds supporting Legacy Junior Camps, LJPSA, Heath & Wellbeing grants.
\$539,406	Legacy Australia Education & Development Grants Funding (including Grants administered by AVCAT).
\$119,941	Disbursement of donations, bequests and 3 rd party fundraising proceeds
\$133,392	Trademark protection, website licences, marketing support, telephone charges for 1800 number, social media, website development & support, fundraising platform fees and PR expenses on the launch of the revised Code of Legacy.
\$937,464	Total Benefits to Legacy Beneficiaries and Clubs for FY 2025/26.

National Supporters

Australian Defence Force

The Australian Defence Force (ADF) continues to support Legacy Australia and its Clubs through activities such as Legacy Week, the Legacy Challenge and a range of fundraising and community engagement initiatives.

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 has confirmed its intention to continue fundraising activities in FY 26/27. This continued support reflects the strong connection between the defence industry community and Legacy's mission.

Black Force. The Australian Defence Staff in Jakarta continued their support of Legacy Australia through the annual Black Force dinner held on 14 August 2026. As in previous years, funds were raised through donations and auctions, with proceeds supporting Legacy's work with veterans' families. Legacy branded merchandise was provided for sale at the event, and a video message from the CEO of Legacy Australia was warmly received by guests. A Legacy Centenary ceremonial torch was once again donated for auction, continuing a valued tradition of support.

Run Army. Run Army continued to support Legacy Australia through its community based fundraising and fitness event held in the lead up to ANZAC Day. Bringing together participants from across Australia. The event promotes health, wellbeing, resilience, and community engagement while raising awareness and funds for organisations that support serving and former defence personnel, emergency services workers, and their families. Legacy was proud to again be one of the beneficiaries of this initiative and look forward to continuing its involvement in future events.

Australian Military Bank

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

Army & Airforce Canteen Service AAFCANS

Demonstrating an ongoing dedication to Defence families, 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 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.

Classics for a Cause Christmas Toy Drive

Through the generosity of Classics for a Cause, hundreds of Christmas gifts were donated and distributed to participating Legacy Clubs across Australia.

Legacy Australia sincerely thanks Classics for a Cause for its continued generosity

and valued partnership, which helped make Christmas brighter for many Legacy families across Australia.

Smart Group

Smart Group, the ADF’s trusted salary packaging provider continued their support by committing \$100 for every new Department of Defence member who packaged a benefit during the month of April 2026. Legacy Australia received \$10,000 being 50% of total funds raised in the campaign.

InvoCare

InvoCare Australia generously sponsored The Legacy Week Launch Reception 2025 held at the AWM, Canberra.

Thales Australia Limited

Legacy Australia continued their partnership in FY 25-26 with Thales Australia which included a contribution of \$10,000 supporting our mission.

Foundations

Each year Legacy Australia is privileged to receive the generous backing of numerous Australian philanthropic foundations. Legacy Australia is sincerely grateful for the incredible support from our national supporters, partners, and fundraisers for their vital financial contributions and in-kind assistance throughout the financial Year.

Legacy Australia Member Clubs

Albury Legacy

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

Ararat Legacy

☎ (03) 5352 9072 / 0419 316 920
✉ 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

Central West NSW Legacy

☎ (02) 6362 1205
✉ admin@orangelegacy.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@legacynt.org

Port Macquarie Hastings Legacy

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

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

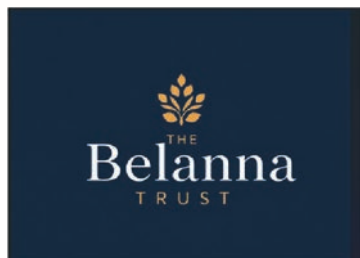
Wollongong & South Coast Legacy

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

London Legacy

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

Partners & Supporters



RSL
Australia



**Run
Army**



**AUSTRALIAN
DEFENCE FORCE**



Partners & Supporters





Legacy Australia Incorporated

ABN 59 203 621 448

FINANCIAL STATEMENTS & STATUTORY REPORTS

30 JUNE 2026

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 2026 are submitted for review by Legacy Australia Incorporated and Member Clubs.

EXECUTIVE SUMMARY AND NOTABLE TRANSACTIONS

1. LA Inc. recorded a net deficit of \$243,291 for the year ended 30 June 2026, compared to a surplus of \$541,178 in the previous financial year. The result largely reflects a return to more normal levels of donations, bequests and fundraising income following an exceptionally strong FY 2025 especially in bequests and donations received. The deficit reflects the significant decrease in total revenue of \$1,057,798.
2. Sponsorship income has decreased from \$320,000 to \$247,033 mainly due to the completion of the three-year BAE Systems Australia's funding arrangement although still contributing a generous \$150,000 in this financial year. The sponsorships received this financial year were from BAE systems Australia, Thales Australia Ltd & InvoCare Australia.
3. During the financial year, Belanna Pty Ltd (J&A Belfer Trust) maintained its ongoing commitment to Legacy programs contributing \$213,000. An amount of \$110,000 of this contribution was allocated to Legacy youth camps, \$50,000 to the Legacy Junior Public Speaking Awards (LJPSA) program and \$48,000 towards PR expenses on the launch of the revised Code of Legacy.
4. A total of \$283,744 was received through levies & subscriptions from Member Clubs in the financial year. This included an amount of \$27,280 in annual subscriptions (in accordance to LA Inc. Constitution Rule 12, as approved at the 2025 LA Inc. AGM), \$35,814 in AGM levies & \$220,650 in administration levy (refer Note 2). This demonstrates the ongoing commitment of Member Clubs to support national operations and services.
5. LA Inc. continued to invest strongly in Legacy beneficiaries. Distribution to Member Clubs totalled \$804,072 in the financial year. Funded by donations, bequests, LA Inc. reserves and philanthropic contributions, LA Inc. distributed \$119,941 in cash disbursements, \$539,406 in scholarships through the Legacy Educational, Health & Well Being Fund, and \$144,725 with support to National Social programs. The decrease in Cash disbursements to Member clubs is largely reflected in the completion of significant bequest related distributions made in the previous financial year.
6. The generous donations received from BAE Systems Australia, Lockheed Martin Australia, Northrop Grumman & Austability enabled a growth of 31% compared with previous year's distributions to Member Clubs through the Legacy Australia Educational, Health & Well Being funds.
7. This financial year saw a decrease in expenditure by 11% from \$2,490,309 to \$2,216,980. This was mainly due to savings in employee costs and distributions to Member Clubs which helped offset an increase of \$71,708 and \$129,055 in marketing expenses and scholarship/grants programs respectively. Marketing expenditure increased reflecting investment in organisational awareness, communication activities and promotion of the refreshed Code of Legacy together with the changes in the donate portal on the National Website.
8. Net assets remain strong at \$2,545,250, despite a \$243,291 decrease due to the net operating deficit. LA Inc. maintained a strong balance sheet, with total assets of \$2,829,105 and relatively low liabilities of \$283,855.
9. A reduction of other financial assets of \$379,983 reflecting the use of term deposits to support cash requirements during the year. As a result, together with the operating activities, this contributed to an increase in cash from \$348,113 to \$447,674.
10. Reserves reduced from \$979,344 to \$812,992 following the continued utilisation of previously accumulated funds to support educational & development, social support and Well Being programs. Retained earnings as at 30 June 2026 displayed a slight decline of 4.2% to \$1,732,158 as compared with \$1,809,097 in the last financial year.

11. 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) The Board remains committed to ensuring reserves are applied for their intended charitable purposes while maintaining an appropriate level of financial sustainability with a focus on national programs and beneficiary support.

AUDITORS: Altus Financial Assurance, Erina, NSW

At the 2025 AGM, Fortunity Assurance was ratified as Auditors for FY 2025/26. On 3 August 2026, Fortunity Assurance changed its trading name to Altus Financial Assurance. For the information of the users of the Financial Statements, there were no changes to the partnership, the ABN, or the registration with ASIC.

The Financial Statements and Auditor's Report for the financial year ended 30 June 2026 are submitted for review by LA Inc. and Member Clubs.



Legatee Carl Schiller- Treasurer
16 September 2026
Sydney

LEGACY AUSTRALIA INCORPORATED
THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 \$	2025 \$
INCOME			
Revenue from Ordinary Activities			
Donations, bequests and fundraising	2	1,281,203	2,271,030
Club Levies and Subscriptions	2	283,744	312,497
Grants		25,000	10,000
Sponsorship	2	247,033	320,000
Other income	2	35,506	27,111
Interest received		101,203	90,849
Total Revenue		1,973,689	3,031,487
EXPENSES			
Employee benefits expense	3	882,446	994,908
AGM/Conference expenses		68,255	40,662
Board and committee expenses		140,499	131,027
Insurance premiums		16,999	15,823
Depreciation expense	8	8,536	10,925
Other occupancy expenses		71,712	57,895
Marketing expenses		152,567	80,859
Distribution of donations and sponsorship proceeds to clubs		119,941	537,203
Scholarships/grants		539,406	410,351
National Social Support programs		144,725	133,561
Legal and trademark fees		43,793	48,747
Other expenses		28,101	28,348
Total Expenses		2,216,980	2,490,309
		(243,291)	541,178
Other comprehensive income		-	-
Net Surplus / (Deficit)		(243,291)	541,178

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 2026

	Note	2026 \$	2025 \$
CURRENT ASSETS			
Cash and cash equivalents	4	447,674	348,113
Trade and receivables	5	13,973	29,002
Prepayments and other assets	6	48,530	50,227
Other financial assets	7	2,297,611	2,677,594
TOTAL CURRENT ASSETS		<u>2,807,788</u>	<u>3,104,936</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	21,317	10,631
TOTAL NON-CURRENT ASSETS		<u>21,317</u>	<u>10,631</u>
TOTAL ASSETS		<u>2,829,105</u>	<u>3,115,567</u>
CURRENT LIABILITIES			
Payables and other liabilities	9	37,000	54,488
Deferred revenue	10	-	20,000
Accrued distributions		7,758	2,718
Provisions	11	203,192	208,033
TOTAL CURRENT LIABILITIES		<u>247,950</u>	<u>285,239</u>
NON-CURRENT LIABILITIES			
Provisions	11	35,905	41,787
TOTAL NON-CURRENT LIABILITIES		<u>35,905</u>	<u>41,787</u>
TOTAL LIABILITIES		<u>283,855</u>	<u>327,026</u>
NET ASSETS		<u>2,545,250</u>	<u>2,788,541</u>
EQUITY			
Settled sum		100	100
Reserves	12	812,992	979,344
Retained earnings	13	1,732,158	1,809,097
TOTAL EQUITY		<u>2,545,250</u>	<u>2,788,541</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 2026

	Settled Sum \$	Reserves \$	Retained Earnings \$	Total \$
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>
Balance as at 1 July 2025	100	979,344	1,809,097	2,788,541
Deficit	-	-	(243,291)	(243,291)
Net transfer of income to reserves (Note 12)	-	557,922	(557,922)	-
Net transfer of expenses from reserves (Note 12)	-	(724,274)	724,274	-
Balance as at 30 June 2026	<u>100</u>	<u>812,992</u>	<u>1,732,158</u>	<u>2,545,250</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 2026

	Note	2026 \$	2025 \$
Cash Flows from Operating Activities			
Receipts from operations		329,876	374,398
Receipts from Club Levies and Subscription		283,744	312,497
Receipts from donations, grants, bequests & fundraising		1,261,203	2,171,030
Interest received		101,203	86,741
Payments to beneficiaries, suppliers and employees		(2,237,226)	(2,410,207)
Net cash used in operating activities	17	<u>(261,200)</u>	<u>534,459</u>
Cash Flows from Investing Activities			
Payments for property, plant and equipment		(19,222)	-
		<u>(19,222)</u>	<u>-</u>
Cash Flows from Financing Activities			
Net redemption of other financial assets		379,983	(468,738)
Net cash provided by investing activities		<u>379,983</u>	<u>(468,738)</u>
Net increase/(decrease) in cash and cash equivalents		99,561	65,721
Cash and cash equivalents as at 1 July		348,113	282,392
Cash and cash equivalents as at 30 June	4	<u>447,674</u>	<u>348,113</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 2026**

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 2026 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 2026

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, 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 2026**

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 2026

	2026 \$	2025 \$
2. INCOME		
Donations		
Donations - Other	656,764	1,143,372
Bequests	455,098	970,838
Fundraising	169,341	156,820
	<u>1,281,203</u>	<u>2,271,030</u>
Sponsorship		
BAE Systems Australia	150,000	300,000
Other Corporate Sponsorships	97,033	20,000
	<u>247,033</u>	<u>320,000</u>
Club Levies and Subscriptions		
AGM / Conference levies	54,338	39,405
Less travel allowance refunds to Clubs	(18,524)	(15,973)
Club Annual Subscriptions paid	27,280	27,000
Administration Levy	220,650	262,065
	<u>283,744</u>	<u>312,497</u>
Other income		
Other recoverable and miscellaneous income	35,506	27,111
	<u>35,506</u>	<u>27,111</u>
EXPENSES		
3. Wages and salaries	760,410	814,583
Contributions to approved superannuation funds	90,913	93,139
Other employee benefits expenses	31,123	87,186
	<u>882,446</u>	<u>994,908</u>
CASH AND CASH EQUIVALENTS		
4. Operating bank balances:		
- Cash at bank	447,174	347,613
- Petty cash	500	500
	<u>447,674</u>	<u>348,113</u>

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
5. TRADE AND OTHER RECEIVABLES		
Current		
Accounts receivable	-	22,337
GST recoverable	13,973	6,665
	<u>13,973</u>	<u>29,002</u>
6. OTHER RECEIVABLES		
Current		
Other receivables and prepayments	48,530	50,227
	<u>48,530</u>	<u>50,227</u>
7. OTHER FINANCIAL ASSETS		
Non-current		
At call interest bearing deposit accounts	222,363	717,871
Term deposits	2,075,248	1,959,723
	<u>2,297,611</u>	<u>2,677,594</u>
8. PROPERTY, PLANT AND EQUIPMENT		
Office equipment - at cost	62,698	54,934
Less accumulated depreciation	(41,381)	(44,303)
	<u>21,317</u>	<u>10,631</u>
Total Property, Plant and Equipment	<u>21,317</u>	<u>10,631</u>
OFFICE EQUIPMENT		
Opening Balance	10,631	21,556
Additions	19,222	-
Disposals	-	-
Depreciation	(8,536)	(10,925)
Closing Balance	<u>21,317</u>	<u>10,631</u>

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
9. PAYABLES AND OTHER LIABILITIES		
Current		
Trade Creditors	19,490	17,986
Other Payables	12,760	25,303
Accrued Expenses	4,750	11,199
	<u>37,000</u>	<u>54,488</u>
10. DEFERRED REVENUE		
Current		
Sponsorship Fees for Legacy Week Launch Reception	-	20,000
	<u>-</u>	<u>20,000</u>
11. PROVISIONS		
Current		
Liability for annual leave	95,710	100,870
Liability for long service leave	87,482	77,163
Provision for scholarships/grants	20,000	30,000
	<u>203,192</u>	<u>208,033</u>
Non-Current		
Liability for long-service leave	35,905	41,787
	<u>239,097</u>	<u>249,820</u>
Employees are entitled to access 8.667 weeks of LSL after completing 7 years of continuous service.		
Provision for scholarships/grants		
Legacy Australia Education Scholarships (AVCAT)-provided for (1 year or less)	<u>20,000</u>	<u>30,000</u>

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

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.

	2026 \$	2025 \$
Total Reserve Movement		
Balance at 1 July	979,344	1,273,072
Income allocated to reserves	557,922	872,635
Expenditure allocated to reserves	(709,274)	(1,010,929)
Movement on balance sheet	(10,000)	(30,000)
Net transfer to Retained Earnings	(5,000)	(125,434)
Balance at 30 June	812,992	979,344

These movements occurred through the following reserves:

(a) National Programs - Educational, Health & Well Being Support

Legacy Australia Education & Development Fund

Balance as at 1 July	122,151	13,158
Fundraising recognised as income received	-	1,343
Donations received recognised as income received	279,775	-
Unused Legacy Australia Education Fund grants refunded	33,142	59,078
Legacy Australia Education Fund grants paid to various beneficiaries	(482,098)	(425,928)
Transfer from Retained Earnings to Educational reserves	20,000	-
Transfer from Northrop Grumman	-	54,176
Transfer from the Legacy Australia BAE Fund	-	270,000
Transfer from balance of Mace Foundation Grant	-	324
Transfer from General Reserve (Bequests)	30,000	150,000
Funds Retained in reserve for future financial years	2,970	122,151

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

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
12. RESERVES (CONT'D)		
(a) National Programs - Educational, Health and Well Being Support		
Legacy Australia Education & Development Fund - administered by AVCAT		
Balance as at 1 July	17,790	25,600
Transfer from J&A Belfer Trust	-	35,690
Bursaries paid to various beneficiaries, including those not provided for (less reversal of provision)	(10,460)	(13,500)
Provision of committed bursaries administered through AVCAT	(10,000)	(30,000)
Transfer from Retained Earnings	3,000	-
Funds Retained in reserve for future financial years	330	17,790

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
Transfer to LA Inc. for administration expenses	-	(30,000)
Transfer to Legacy Australia Education Fund	-	(270,000)
Funds Retained in reserve for future financial years	-	-

Sponsorship received from BAE Systems Australia to support the Legacy Australia Grants program to expand BAE Systems support to the families of the Veterans. In FY25/26, the BAE Systems Australia reserves have been merged with the Legacy Australia Education and Development fund reserves.

Legacy Health & Wellbeing Fund

Balance as at 1 July	49,990	-
Donations received	-	49,990
Grants refunded by Legacy Clubs (for unused grants)	2,000	-
Transfer of funds from Retained Earnings	20,000	-
Health & Well Being grants paid out FY 25/26	(71,990)	-
Funds Retained in reserve for future financial years	-	49,990

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 2026

	2026 \$	2025 \$
12. RESERVES (CONT'D)		
(b) National Programs - Social Support		
Legacy Junior Public Speaking Award (LJPSA) National program		
Balance as at 1 July	7,140	29,095
Expenses to Legacy Junior Public Speaking Award paid out	(34,725)	(21,955)
Transfer from the J&A Belfer Trust Fund	50,000	-
Funds Retained in reserve for future financial years	22,415	7,140

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. This program is mainly funded by the Trustees of the John & Anna Belfer Trust.

AWM Legacy Youth ANZAC Visit

Balance as at 1 July	14,371	14,371
Transfer from J&A Belfer Trust	-	-
Expenses for Youth visits to AWM	-	-
Funds Retained in reserve for future Financial Years	14,371	14,371

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
Donation recognised as income received	213,000	165,000
Interest received from Term Deposit	4	429
Expenses paid out to Legacy projects and programs	(110,000)	(100,000)
Transfer to other social support programs	(50,000)	(35,690)
Transfer to LA Inc. for administration expenses	(48,000)	(40,755)
Funds Retained in reserves for future financial years	5,004	-

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 2026

	2026 \$	2025 \$
12. RESERVES (CONT'D)		
(b) National Programs - Social Support		
Mace Foundation Health & Wellbeing Fund		
Balance 1 July	-	11,930
Donation recognised as income received	-	-
Expenses paid out as grants	-	(11,606)
Transfer to other social support programs	-	(324)
Funds Retained in reserves for future financial years	<u>-</u>	<u>-</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. No further funding was received in FY25/26.

Northrop Grumman		
Balance 1 July	-	-
Donation recognised as income received	-	60,196
Transfer to the Legacy Australia Education & Development Fund	-	(54,176)
Transfer to LA Inc. for administration expenses	-	(6,020)
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. In FY25/26, the Northrop Grumman reserves have been merged with the Legacy Australia Education and Development fund reserves.

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. This Reserve will be used for future distributions to Legacy Clubs. There has been no bequest distributions in the FY.

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	\$	\$
12. RESERVES (CONT'D)		
(c) National Programs - General		
Bequests		
Balance as at 1 July	767,902	1,167,902
Income received as a bequest from The Estate of The Late Kaye Amanda Winstone	30,000	236,600
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)
Transfer of funds from bequests to the Legacy Australia Education & Development Fund	(30,000)	-
	<u>767,902</u>	<u>767,902</u>

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

13. RETAINED EARNINGS

Balance 1 July	1,809,097	974,191
Surplus / (Deficit) attributable to the Association	(243,291)	541,178
Net transfer (from)/to reserves	166,352	293,728
Balance at 30 June	<u>1,732,158</u>	<u>1,809,097</u>

14. OPERATING LEASES

Sydney Office Premises

The association is party to a renewed tenancy agreement commencing 1 July 2026 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 \$4,990, inclusive of outgoings and other on-costs. This lease expires on 30 June 2027 with a 90-day termination notice from either party.

Within one year	4,990	2,448
Between one and five years	-	-
	<u>4,990</u>	<u>2,448</u>

Canberra Office premises

Effective 1 April 2026, Legacy Australia Incorporated (LA Inc.) entered into a licence agreement with The Returned & Services League of Australia Limited (RSL National) for office accommodation located at 137/81 Constitution Avenue, Campbell, ACT 2612. The arrangement supports LA Inc.'s national operations, advocacy activities and stakeholder engagement in Canberra. The licence commenced on 1 April 2026 and expires on 31 March 2028. Under the agreement, LA Inc. is to pay a licence fee of \$1 per annum upon request by RSL National and is responsible for 100% of the applicable premises outgoings.

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

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.

2026
\$

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>565,875</u>
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2026	2025
\$	\$

17. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

Reconciliation of cash flow from operations with surplus/(deficit)

Operating surplus/(deficit)	(243,291)	541,178
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Adjustments for:

- (Profit) on disposal of property, plant and equipment		
- Depreciation expense	8,536	10,925

Changes in assets and liabilities

- (Increase)/decrease in trade and other receivables	15,029	2,422
- (Increase)/decrease in prepayments and other assets	1,697	(15,965)
- (Decrease)/increase in payables, other liabilities	(12,448)	33,108
- (Decrease)/increase in deferred revenue	(20,000)	(80,000)
- (Decrease)/increase in provisions	(10,723)	42,791

Cash flows provided by/(used in) operations	<u>(261,200)</u>	<u>534,459</u>
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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>5,000</u>	<u>10,000</u>
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The Directors are not aware of any other significant contingent liabilities or assets affecting Legacy Australia Incorporated.

LEGACY AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

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 incurred an overall deficit of \$243,291 (2025 surplus: \$541,178) during the year.

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

Gross proceeds	169,341	156,820
Less total costs	(7,341)	(6,428)
Net surplus from fundraising appeals	<u>162,000</u>	<u>150,392</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

16 September 2026
Sydney

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 2026 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 Mark Lax
Chairman



Legatee Carl Schiller
Treasurer

16 September 2026
Sydney

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 2026, 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 2026 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.

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

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.

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 2026, 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.

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

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

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.
- 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.

Altus Financial Assurance



Adrian Thompson

Partner

167B The Entrance Road

Erina NSW 2250

Date: 16 September 2026

**LEGACY AUSTRALIA INC
WELFARE PATRIOTIC FUND**

**SPECIAL PURPOSE FINANCIAL REPORT
FOR THE PERIOD ENDED 30 JUNE 2026**

LEGACY AUSTRALIA INC WELFARE PATRIOTIC FUND

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LEGACY AUSTRALIA INC WELFARE PATRIOTIC FUND
 INCOME STATEMENT
 FOR THE PERIOD ENDED 30 JUNE 2026

	2026 \$	2025 \$
INCOME		
Fundraising	2,066	-
Total revenue	<u>2,066</u>	<u>-</u>
EXPENSES		
Total expenditure	<u>-</u>	<u>-</u>
Surplus / (Loss)	<u>2,066</u>	<u>-</u>
Opening retained earnings	355	355
Closing retained earnings	<u>2,421</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 2026

	2026 \$	2025 \$
ASSETS		
CURRENT ASSETS		
Cash at bank	2,521	455
TOTAL CURRENT ASSETS	<u>2,521</u>	<u>455</u>
NET ASSETS	<u>2,521</u>	<u>455</u>
EQUITY		
Settled sum	100	100
Retained earnings	2,421	355
TOTAL EQUITY	<u>2,521</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 2026**

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 2026 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 16 day of September 2026.



Legatee Mark Lax
Chairman



Legatee Carl Schiller
Treasurer

16 September 2026
Sydney

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 2026 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 2026 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 2026, 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.
- 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 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.

Altus Financial Assurance



Adrian Thompson

Partner

167B The Entrance Road
Erina NSW 2250
Date: 16 September 2026



**Supporting
our veterans'
families**

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