

Wuthathi Aboriginal Corporation

ABN: 46 241 644 987

Financial Statements

For the Year Ended 30 June 2023

Wuthathi Aboriginal Corporation

ABN: 46 241 644 987

Contents

For the Year Ended 30 June 2023

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INDEPENDENCE DECLARATION

TO THE DIRECTORS OF WUTHATHI ABORIGINAL CORPORATION
FOR THE YEAR ENDED 30 JUNE 2023

In accordance with the requirements of section 339-50 of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, we declare that, to the best of our knowledge and belief, in relation to the audit of Wuthathi Aboriginal Corporation for the year ended 30 June 2023, there have been no contraventions of:

- the auditor independence requirements as set out in the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Jessups

Darren Thamm
Partner

Dated this 24th day of November 2023



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A.B.N.: 99 194 967 950

Wuthathi Aboriginal Corporation

ABN: 46 241 644 987

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2023

		2023	2022
	Note	\$	\$
Revenue	4	2,091,863	2,215,942
Finance income		1,136	-
Other income	4	40,856	30,057
Employee benefits expense		(1,326,489)	(860,910)
Depreciation and amortisation expense		(147,361)	(62,691)
Office expenses		(50,620)	(46,014)
Vehicle and travel expenses		(222,369)	(148,488)
Insurance		(43,449)	(33,910)
Other expenses		(112,386)	(59,397)
Catering expenses		(17,100)	(10,551)
Consultancy expenses		(122,182)	(94,779)
Finance expenses		(4,888)	-
Profit before income tax		87,012	929,260
Income tax expense		-	-
Profit for the year		87,012	929,260
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		87,012	929,260

The accompanying notes form part of these financial statements.

Wuthathi Aboriginal Corporation

ABN: 46 241 644 987

Statement of Financial Position

As At 30 June 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	855,436	1,147,619
Trade and other receivables	6	68,420	20,798
Other assets	8	12,000	15,700
TOTAL CURRENT ASSETS		<u>935,856</u>	<u>1,184,117</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	1,228,595	974,460
TOTAL NON-CURRENT ASSETS		<u>1,228,595</u>	<u>974,460</u>
TOTAL ASSETS		<u><u>2,164,451</u></u>	<u><u>2,158,577</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	140,806	250,495
Contract liabilities		111,414	239,019
Lease liabilities	9	33,707	-
Employee benefits		48,007	-
TOTAL CURRENT LIABILITIES		<u>333,934</u>	<u>489,514</u>
Lease liabilities	9	74,442	-
TOTAL NON-CURRENT LIABILITIES		<u>74,442</u>	<u>-</u>
TOTAL LIABILITIES		<u>408,376</u>	<u>489,514</u>
NET ASSETS		<u><u>1,756,075</u></u>	<u><u>1,669,063</u></u>
EQUITY			
Retained earnings		<u>1,756,075</u>	<u>1,669,063</u>
TOTAL EQUITY		<u><u>1,756,075</u></u>	<u><u>1,669,063</u></u>

The accompanying notes form part of these financial statements.

Wuthathi Aboriginal Corporation

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Statement of Changes in Equity For the Year Ended 30 June 2023

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2022	1,669,063	1,669,063
Surplus (deficit) for the year	87,012	87,012
Total other comprehensive income for the period	-	-
Balance at 30 June 2023	1,756,075	1,756,075

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2021	739,803	739,803
Surplus (deficit) for the year	929,260	929,260
Total other comprehensive income for the period	-	-
Balance at 30 June 2022	1,669,063	1,669,063

The accompanying notes form part of these financial statements.

Wuthathi Aboriginal Corporation

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Statement of Cash Flows For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	2,302,069	2,417,261
Payments to suppliers and employees	(2,297,152)	(1,086,366)
Interest received	1,136	-
Net cash provided by/(used in) operating activities	<u>6,053</u>	<u>1,330,895</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	-	29,545
Purchase of property, plant and equipment	(261,836)	(819,018)
Net cash provided by/(used in) investing activities	<u>(261,836)</u>	<u>(789,473)</u>
Repayment of lease liabilities	(36,400)	-
Net cash provided by/(used in) financing activities	<u>(36,400)</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents held	(292,183)	541,422
Cash and cash equivalents at beginning of year	<u>1,147,619</u>	<u>606,197</u>
Cash and cash equivalents at end of financial year	5 <u>855,436</u>	<u>1,147,619</u>

The accompanying notes form part of these financial statements.

Wuthathi Aboriginal Corporation

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Notes to the Financial Statements For the Year Ended 30 June 2023

The financial report covers Wuthathi Aboriginal Corporation as an individual entity. Wuthathi Aboriginal Corporation is a not-for-profit Corporation, registered and domiciled in Australia.

The principal activities of the Corporation for the year ended 30 June 2023 were the management of Wuthathi lands in accordance with traditional Wuthathi cultural practice and self-determination through conservation and economic activities.

The functional and presentation currency of Wuthathi Aboriginal Corporation is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) Revenue and other income

The core principle of AASB 15 *Revenue from Contracts with Customers* is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Corporation expects to receive in exchange for those goods or services.

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

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

The revenue recognition policies for the principal revenue streams of the Corporation are:

Grant income

Under AASB 15 *Revenue from Contracts with Customers*, where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied. The performance obligations are varied based on the agreement but may include delivery of specific ranger services, education and training events or outcome based service delivery programs.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

Wuthathi Aboriginal Corporation

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Notes to the Financial Statements For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue in the scope of AASB 1058 *Income of Not-for-Profit Entities* is recognised on receipt unless it relates to a capital grant which satisfies certain criteria, in this case the grant is recognised as the asset is acquired or constructed.

Capital grants received to enable the company to acquire or construct an item of property, plant and equipment to identified specifications which will be under the Company's control and which is enforceable are recognised as revenue as and when the obligation to construct or purchase is completed.

For construction projects, this is generally as the construction progresses in accordance with costs incurred since this is deemed to be the most appropriate measure of the completeness of the construction project as there is no profit margin.

For acquisitions of assets, the revenue is recognised when the asset is acquired and controlled by the Company.

Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or the before payment is due, the Corporation presents the contract as a contract asset, unless the Corporation's rights to that amount of consideration are unconditional, in which case the Corporation recognises a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the Corporation presents the contract as a contract liability.

Other income

Other income is recognised on an accruals basis when the Corporation is entitled to it.

(b) Income tax

The Corporation is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

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Notes to the Financial Statements For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(d) Volunteer services

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

(e) Property, plant and equipment

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

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Corporation, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	20%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(f) Financial instruments

Financial instruments are recognised initially on the date that the Corporation becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Corporation classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL (NIL)

Financial assets are not reclassified subsequent to their initial recognition unless the Corporation changes its business model for managing financial assets.

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Notes to the Financial Statements For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(f) Financial instruments

Financial assets

Amortised cost

The Corporation's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Corporation has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Financial liabilities

The Corporation measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Corporation comprise trade payables.

(g) Impairment of non-financial assets

At the end of each reporting period the Corporation determines whether there is evidence of an impairment indicator for non-financial assets. Where an indicator exists, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

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Notes to the Financial Statements For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(h) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(i) Leases

At inception of a contract, the Corporation assesses whether a lease exists.

At the lease commencement, the Corporation recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Corporation believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Corporation's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Corporation's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Corporation has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Corporation recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

3 Critical Accounting Estimates and Judgments

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Wuthathi Aboriginal Corporation

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Notes to the Financial Statements For the Year Ended 30 June 2023

3 Critical Accounting Estimates and Judgments

Key estimates - impairment of property, plant and equipment

The Corporation assesses impairment at the end of each reporting period by evaluating conditions specific to the Corporation that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

With respect to cash flow projections for plant and equipment based in Australia, growth rates of -% have been factored into valuation models for the next five years on the basis of management's expectations around the Corporation's continued ability to capture market share from competitors. Cash flow growth rates of -% subsequent to this period have been used as this reflects historical industry averages. Cash flow projections used for non-monetary assets outside of Australia have been based on growth rates of -%. The rates used incorporate allowance for inflation. Pre-tax discount rates of -% have been used in all models.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

4 Other Revenue and Income

	2023	2022
	\$	\$
Revenue from contracts with customers (AASB 15)		
- Joint management cost reimbursements	140,206	106,493
- Government grant funding	-	60,551
	<u>140,206</u>	<u>167,044</u>
Revenue recognised on receipt (AASB 1058)		
- grants	175,000	-
- rental revenue	14,850	-
- government revenue (including grants)	1,634,202	2,048,898
- Unexpended grants carried forward	127,605	-
	<u>1,951,657</u>	<u>2,048,898</u>
Total Revenue	<u><u>2,091,863</u></u>	<u><u>2,215,942</u></u>
Other Income		
Other Income		
- Employment subsidies	40,506	-
- Own funds income	350	2,248
- net gain on disposal of property, plant and equipment	-	27,809
	<u>40,856</u>	<u>30,057</u>

Wuthathi Aboriginal Corporation

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Notes to the Financial Statements For the Year Ended 30 June 2023

4 Other Revenue and Income

Disaggregation of Government grants and other assistance

Commonwealth government

Grants received	229,012	301,926
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State government

Grants received	853,446	496,006
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Other government revenue

Other government revenue	551,744	1,171,966
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Other grant revenue - PBC Support	-	79,000
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551,744	1,250,966
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Total government grants and other assistance

1,634,202	2,048,898
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5 Cash and Cash Equivalents

	2023	2022
	\$	\$
Cash at bank and in hand	855,436	1,147,619
	855,436	1,147,619

6 Trade and Other Receivables

	2023	2022
	\$	\$
CURRENT		
Trade receivables	68,420	20,798
	68,420	20,798

7 Property, Plant and Equipment

	2023	2022
	\$	\$
Buildings		
At cost	617,835	617,835
Accumulated depreciation	(49,172)	(19,038)
Total buildings	568,663	598,797
Capital works in progress		
At cost	293,611	149,206
Plant and equipment		
At cost	143,922	108,560
Accumulated depreciation	(69,944)	(39,308)
Total plant and equipment	73,978	69,252

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Notes to the Financial Statements For the Year Ended 30 June 2023

7 Property, Plant and Equipment

	2023	2022
	\$	\$
Motor vehicles		
At cost	286,305	204,236
Accumulated depreciation	(98,707)	(47,031)
Total motor vehicles	<u>187,598</u>	<u>157,205</u>
Right-of-Use - Buildings		
At cost	139,660	-
Accumulated depreciation	(34,915)	-
Total Right-of-Use - Buildings	<u>104,745</u>	<u>-</u>
Total right-of-use	<u>104,745</u>	<u>-</u>
Total property, plant and equipment	<u><u>1,228,595</u></u>	<u><u>974,460</u></u>

8 Other Non-Financial Assets

	2023	2022
	\$	\$
CURRENT		
Prepayments	12,000	15,700
	<u>12,000</u>	<u>15,700</u>

9 Leases

The Corporation has leases over buildings at Anderson St, Manoora with the lease being for 2 years with an option to extend for a further two years. The office lease contains an annual pricing mechanism based on CPI movements at each anniversary of the lease inception.

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	\$	\$	\$	\$	\$
2023					
Lease liabilities	37,492	78,392	-	115,884	108,149
2022					
Lease liabilities	-	-	-	-	-

Wuthathi Aboriginal Corporation

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Notes to the Financial Statements For the Year Ended 30 June 2023

9 Leases

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to interest expense on lease liabilities and short-term leases or leases of low value assets are shown below:

	2023	2022
	\$	\$
Interest expense on lease liabilities	4,888	-
Depreciation on Right-of-use assets	34,915	-
	<u>39,803</u>	<u>-</u>

10 Trade and Other Payables

	Note	2023	2022
		\$	\$
CURRENT			
Trade payables		71,399	108,219
GST payable		47,359	100,765
Employee benefits		4,610	21,124
Other payables		43,165	27,793
Visa card payable (receivable)		(25,726)	(7,405)
		<u>140,807</u>	<u>250,496</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

11 Financial Risk Management

	2023	2022
	\$	\$
Financial assets		
Held at amortised cost		
Cash and cash equivalents	855,436	1,147,619
Trade and other receivables	68,420	20,798
Total financial assets	<u>923,856</u>	<u>1,168,417</u>
Financial liabilities		
Financial liabilities measured at amortised cost		
	140,807	250,496
Total financial liabilities	<u>140,807</u>	<u>250,496</u>

Wuthathi Aboriginal Corporation

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Notes to the Financial Statements For the Year Ended 30 June 2023

12 Contingencies

In the opinion of those charged with governance, the Corporation did not have any contingencies at 30 June 2023 (30 June 2022:None).

13 Events After the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Corporation, the results of those operations or the state of affairs of the Corporation in future financial years.

Wuthathi Aboriginal Corporation

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Responsible Persons' Declaration

The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*.

Signed in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Regulations 2012*.

Responsible person  Responsible person 

Dated this 24th 24th day of NOVEMBER 2023



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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WUTHATHI ABORIGINAL CORPORATION
FOR THE YEAR ENDED 30 JUNE 2023

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Wuthathi Aboriginal Corporation (the corporation), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Wuthathi Aboriginal Corporation is in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, including:

- giving a true and fair view of the corporation's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Corporations (Aboriginal and Torres Strait Islander) Regulations 2017*

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 corporation in accordance with the auditor independence requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110: Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of the Directors for the Financial Report

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the CATSI Act and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



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In preparing the financial report, the directors are responsible for assessing the corporation's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the corporation or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Jessups

A handwritten signature in black ink, appearing to be 'D. Thamm', with a long horizontal stroke extending to the right.

Darren Thamm
Partner

Dated this 27th day of November 2023