



*“Stand Easy”*

*52<sup>ND</sup> ANNUAL REPORT  
FINANCIAL STATEMENTS  
2023/2024 YEAR*

**Notice of Annual General Meeting**

**EASTERN SUBURBS LEGION CLUB  
LIMITED**

ABN 48 001 024 139

211 – 221 BRONTE ROAD, WAVERLEY, 2024



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**EASTERN SUBURBS LEGION CLUB LIMITED**

Founded 1950

**Fifty-Second Annual Report  
and  
Balance Sheet**

AS AT 30th JUNE 2024

ACCOUNTS

for the year then ended

and AUDITOR'S REPORT THEREON

**Presented to Members at  
THE ANNUAL GENERAL MEETING**

to be held at the

**CLUB ROOMS**

211- 221 BRONTE ROAD, WAVERLEY

on

**Sunday, 13th October, 2024**

at 10.00 a.m.

## **EASTERN SUBURBS LEGION CLUB LIMITED**

### **Office-Bearers For The Year 2023/24**

**President:**

**Mr. P. ASTON**

**Vice-President:**

**C. DENT**

#### **BOARD OF DIRECTORS**

**Messrs: P. ASTON, M.LESSLIE,  
R. HORTON, C. DENT, K. HAGAN,  
G. SMITH, P. FITZSIMONS**

**Auditor:**

**Mr. DAVID HOGGETT CPA**

## Notice of Annual General Meeting 2024

Eastern Suburbs Legion Club Limited,  
211 – 221 Bronte Road, WAVERLEY, N.S.W. 2024

Dear Member,

Please be advised that the Annual General Meeting of Members will be held in the Club rooms at 10.00 a.m. on Sunday, 13th October, 2024.

### BUSINESS

1. To confirm the Minutes of the Annual General Meeting held on 25th September 2023.
2. To receive and, if thought fit, adopt the Board's Report for the year ended 30th June 2024.
3. To receive and, if thought fit, adopt the Balance Sheet as at 30th June 2024, Accounts for the year then ended, and Auditor's Report thereon.
4. To receive the Report of the Returning Officer as to officers elected for the 2023/24 year.
5. To consider the appointment of the following as Honorary Patron until the next Annual General Meeting:-  
Dr. Marjorie O'Neill MP. Member for Coogee.  
(a) To consider the appointment of the following as Honorary member, Mayor of Waverley.
6. **Resolution**  
That pursuant to the Registered Club's act
  - 1) The Members hereby approve and agree to expenditure by the Club in a sum not exceeding \$30,000 until the next Annual General meeting of the Club for the following activities of Directors:
    - (a) The reasonable cost of a meal and beverage for each Director immediately before or immediately after a Board of Committee on the day of that Meeting, where that meeting corresponds with a normal mealtime.
    - (b) Reasonable expenses incurred by Directors in travelling by private or public transport to and from Directors' Meetings, duly constituted committee meetings, poker machine clearance and security as approved by the Board from time to time on production of invoices, receipts or other proper documentary evidence of such expenditure;

- (c) (i) reasonable expenses incurred by Directors in relation to such other activities including entertainment of special guests of the Club.
  - (ii) Expenses involved in attendance at intra-Club activities, sponsorship of sporting events deemed by the Directors to be a benefit to the Club and/or the community and other promotional activities performed by Directors.
  - (iii) Reasonable costs of Directors attending all functions and activities at the Club deemed by the Directors to be a benefit to the Club, with the expenses from the aforementioned activities to be approved by the Board before payment is made on production of invoices, receipts or other proper documentary evidence of such expenditure.
  - (d) Attendance at functions with spouses where appropriate, and required to represent the Club.
- 2) The Members acknowledge that the benefits in paragraph (1) are not available to Members generally but only to those who are Directors of the Club and those members directly involved in the above activities.

Yours sincerely,

**P. ASTON**

President

Dear Members

On behalf of the Board of Directors I have, the pleasure in presenting and recommending the adoption of the Annual Report, Balance Sheet and Statement of Accounts for the Eastern Suburbs Legion Club for the budget year ending 30th June 2024. The income and expenditure are shown, in detail in the Auditor's Report.

I am also delighted to present a strong result to you for the 2023-2024 financial year ending as our net operating profit rose to \$83,840, compared to the previous year net profit of \$47,218.

The Board of Directors at its monthly meeting on the 21 August voted not to pass on the August CPI increase on alcohol to our members, and keep our current prices for beer, wine, and spirits for the next six months.

The Club continues to have live music every Saturday night, as well as karaoke on Wednesday, and on Sunday night. Trivia is also extremely popular on a Thursday night.

For further entertainment information please see the Club's Weekly Newsletter of the Club's website.

I would also like to say that we will be carrying out capital works to the Club premises, being the replacement of the gable roof section, as well as resealing the front and rear fixed glass window seals during this current financial year.

My special thanks go to the Club Manager, Mr David Byrne, and his Staff for their professional and dedicated service over the past twelve months.

I would also like to say, a special thanks to the Board of Directors for their help and support during the past twelve months.

And thanks to Peter, and his restaurant for the excellent food that they prepare for the members and visitors.

To any of our members who have lost loved ones during the past twelve months please accept our condolences to you and your families.

Finally, to all our members, thank you for your support of the Club over the past twelve months and look forward to your continued support over the next twelve months.

**PETER ASTON**

President

## MEMBERSHIP

The total membership comprises:

Full Members.....	37
Associate Members.....	936

## MEETINGS

Annual General Meeting.....	1
Board of Management Meetings.....	12

	Meetings Attended	Eligible to attend
P. Aston.....	12	12
C. Dent.....	12	12
M. Lesslie.....	4	12
B. Horton .....	9	12
G. Smith .....	12	12
P. Fitzsimons .....	11	12
K. Hagan .....	9	12

## DONATIONS

During the year the Club was able to subscribe to the following organisations:  
Bronte S.L.S.C., Golf Club, Cancer Council, POW Childrens Hospital, Smile for me.



# EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

## ANNUAL REPORT OF DIRECTORS FOR THE TWELVE MONTHS ENDED 30TH JUNE, 2024

The Directors present their report on the results of the Club for the twelve months ended 30<sup>th</sup> June, 2024 and the state of affairs of the Club at that date.

### Directors:

The names of the Directors in office at the date of this report are:

President	P Aston	10 years	Retired
Director	R. Horton	12 years	Retired
	M. Lesslie	8 years	Fire Fighter
	C. Dent	5 years	Retired
	G. Smith	5 years	Spray Painter
	P. Fitzsimons	2 years	Retired
	K. Hagan	1 year	Carpet Layer

### Principal Activities:

The principal activity of the Club during the year was to provide members and their guests with the amenities and facilities usually associated with a social club.

### Operating Results:

Trading for the twelve months ended 30<sup>th</sup> June, 2024, resulted in a profit of \$83,840. There was a non-cash charge for depreciation of \$87,089. No income tax is payable.

### Dividends:

No dividends have been paid during the financial period. The Directors do not propose to recommend the declaration of a dividend.

### Directors' Benefits:

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive a benefit, other than directors' remuneration.

Signed at Waverley this 20<sup>th</sup> Day of September, 2024 in accordance with a resolution of the Directors.



P Aston Director



R. Horton Director

# EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

## STATEMENT BY DIRECTORS

30th JUNE, 2024

1. In the opinion of the Directors:-
  - (a) the attached accounts are drawn up so as to give a true and fair view of the state of the Company's affairs as at 30<sup>th</sup> June, 2024 and of its profit for the twelve months on that date; and
  - (b) at the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.
2. The accounts have been made out in accordance with the Statement of Accounting Concepts and applicable Accounting Standards.
3. The Company has, in respect of the financial period:
  - (a) kept such accounting records as correctly record and explain the transactions and financial position of the Company;
  - (b) kept its accounting records in such a manner as would enable true and fair accounts of the Company to be prepared from time to time; and
  - (c) kept its accounting records in such a manner as would enable the accounts of the Company to be conveniently and properly audited in accordance with the Corporations Law.
4. The accounts have been properly prepared by a competent person.

**Signed in accordance with a resolution of the Directors on 20<sup>th</sup> September, 2024**



.....Director

**P Aston**



.....Director

**R. Horton**

## EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

### PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2024

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Profit (Loss) before income tax</b>	83,840	47,218
Income tax expense	<u>-</u>	<u>-</u>
<b>Profit (Loss) after income tax</b>	83,840	47,218
Add		
Retained earnings at the beginning of the financial year	3,701,930	3,687,593
Less		
Non-refundable dividend imputation credits carried forward	<u>37,313</u>	<u>32,881</u>
<b>Retained earnings at the end of the financial year</b>	3,748,457	3,701,930
	=====	=====

**EASTERN SUBURBS LEGION CLUB LIMITED**

ABN 48 001 024 139

**BALANCE SHEET AS AT 30TH JUNE, 2024**

	2024 \$	2023 \$
<b>SHARE CAPITAL AND RESERVES</b>		
Retained earnings	3,748,457	3,701,930
<b>TOTAL SHARE CAPITAL AND RESERVES</b>	<u>3,748,457</u>	<u>3,701,930</u>
Represented by:		
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash on Hand	26,855	26,855
Cashcard Australia	6,193	11,360
Deposits	40	40
Commonwealth Bank Waverley	35,922	39,444
Commonwealth Bank - Keno	3,541	8,807
Commonwealth Bank - Bus Online Saver	20,223	29,729
Term Deposits - St George Bank	770,292	737,259
Sundry Debtors	14,026	14,026
Shares in Listed Companies	1,006,175	920,948
Units in Listed Trust	1,000	1,000
Stock on Hand - Liquor	17,001	15,305
Prepayments	7,399	7,526
<b>TOTAL CURRENT ASSETS</b>	<u>1,908,667</u>	<u>1,812,299</u>
<b>NON CURRENT ASSETS</b>		
<b>Fixed Assets</b>		
Freehold Land & Buildings	1,508,748	1,508,748
Plant Furniture & Equipment	900,993	898,557
Less: Accumulated Depreciation	<u>(553,564)</u>	<u>(504,158)</u>
	347,429	394,399
Air Conditioning Plant	79,025	79,025
Less: Accumulated Depreciation	<u>(71,453)</u>	<u>(68,439)</u>
	7,572	10,586
<b>Total Fixed Assets</b>	<u>1,863,749</u>	<u>1,913,733</u>
<b>Intangible Assets</b>		
Formation Expenses	891	891
	<u>891</u>	<u>891</u>
<b>TOTAL NON CURRENT ASSETS</b>	<u>1,864,640</u>	<u>1,914,624</u>
<b>TOTAL ASSETS</b>	<u>3,773,307</u>	<u>3,726,923</u>

**EASTERN SUBURBS LEGION CLUB LIMITED**

ABN 48 001 024 139

**BALANCE SHEET AS AT 30TH JUNE, 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Sundry Creditors	24,850	24,993
<b>TOTAL CURRENT LIABILITIES</b>	<u>24,850</u>	<u>24,993</u>
<b>TOTAL LIABILITIES</b>	<u>24,850</u>	<u>24,993</u>
<b>NET ASSETS</b>	<u>3,748,457</u>	<u>3,701,930</u>

**EASTERN SUBURBS LEGION CLUB LIMITED**

ABN 48 001 024 139

**AUDITOR’S INDEPENDENCE DECLARATION**

Under Section 307c of the Corporations Act 2001

To the Directors of Eastern Suburbs Legion Club Limited

I declare that, to the best of my knowledge and belief, during the year ended 30<sup>th</sup>June, 2024 there have been:

- (i) no contravention of the auditor’s independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

**Name of Firm: David J Hoggett CPA**

.....

**Address: PO Box 342 Waverley NSW 2024**

**Dated this 20<sup>th</sup> Day of September, 2024**

# **EASTERN SUBURBS LEGION CLUB LIMITED**

ABN 48 001 024 139

## **NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE TWELVE MONTHS ENDED 30TH JUNE, 2024**

1. STATEMENT OF ACCOUNTING POLICIES:

The accounts have been prepared in accordance with Statements of Accounting Concepts, applicable Accounting Standards and the Corporations Law, including the disclosure requirements of Schedule 5. The accounts have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the Company in the preparation of the accounts.

- (a) **Income Tax**  
Tax effect accounting has not been adopted.
- (b) **Inventories**  
Inventories are valued at current cost based on an independent valuation report.
- (c) **Depreciation**  
Depreciation is calculated at the rates allowed by the taxation authorities so as to write off the cost of fixed assets over their effective working lives.
- (d) **Employee Entitlements**  
The amounts expected to be paid to employees for their pro-rata entitlements are accrued annually at current pay rates having regard to experience of employees' departures and period of service.
- (e) **Retirement Benefits**  
Contributions made by the Club to superannuation Funds (to provide benefits for employees and their dependants on retirements, disability or death) are charged to the profit and loss account.
- (f) **Comparison Figures**  
It should be noted the financial statements cover the twelve months ended 30<sup>th</sup> June, 2024. The comparison figures are for the twelve months ended 30<sup>th</sup> June, 2023.

# EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE TWELVE MONTHS ENDED 30TH JUNE, 2024

- (g) Core Property  
The land and building at 211-213 Bronte Road, Waverley NSW 2024 is classified as core property pursuant to section 41J (2) of the Registered Clubs Act 1976. The club does not own any non-core property.

### 2. OPERATING PROFIT:

Operating Profit before income tax has been arrived at after charging/crediting the following items:

	Y/E 30..6.24 \$	Y/E 30.6.23 \$
Charging as expenses:		
Depreciation	87,089 =====	73,325 =====

### 3. OPERATING REVENUE:

Sales Revenue	494,944	409,031
Poker Machine Revenue	202,419	161,739
Subscriptions	2,216	2,313
Sundry Income	90	97
Interest Received	33,537	19,968
Keno Income	9,869	8,726
Rent Received	184,936	183,951
Dividends Received – Franked	86,750	76,723
- Imput Credit	37,314	32,881
Poker Machine Rebate	<u>17,180</u>	<u>13,881</u>
	1,069,255 =====	902,310 =====

4. As per previous years the Shares in listed companies have been shown at cost value, \$920,947. The market value of these shares at 30<sup>th</sup> June, 2024 is \$2,467,294



# EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

## DIRECTOR'S DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes present fairly the Company's financial position as at 30 June 2024 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

**Dated this 20<sup>th</sup> September, 2024**



.....  
**P. ASTON, Director**



.....  
**R. HORTON, Director**

# EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

## INDEPENDENT AUDITOR'S REPORT

### Report on the Audit of the Financial Report

#### Opinion

I have audited the accompanying financial report, being a special purpose financial report, of Eastern Suburbs Legion Club Ltd, (the company) which comprises the balance sheet as at 30 June 2024, statement of profit or loss and other comprehensive income for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In my opinion, the accompanying financial report of the company is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2024 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

#### Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the code.

I confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

#### Emphasis of Matter- Basis of Accounting

I draw attention to note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect to this matter.

**EASTERN SUBURBS LEGION CLUB LIMITED**

ABN 48 001 024 139

**INDEPENDENT AUDITOR'S REPORT****Responsibilities of Directors' for the Financial Report**

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

**Auditor's Responsibility for the Audit of the Financial Report**

My 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.

**Name of Firm:** David J Hoggett  
CPA



**Name of Principal:** \_\_\_\_\_  
David J Hoggett

**Address:** PO Box 342 Waverley NSW 2024

**Dated this 20th day of September 2024**

# EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2024

	2024 \$	2023 \$
<b>SALES</b>		
Sales	494,944	402,031
<b>LESS: COST OF GOODS SOLD</b>		
Opening Stock	15,305	11,367
Purchases	199,492	171,809
Closing Stock	(17,001)	(15,305)
	197,796	167,871
<b>GROSS PROFIT FROM TRADING</b>	<b>297,148</b>	<b>234,160</b>
<b>OTHER INCOME</b>		
Poker Machine Revenue	202,419	161,739
Dividends Received - Franked	86,750	76,723
Interest Received	33,537	19,968
Subscriptions	2,216	2,313
Keno Income	9,869	8,726
Rent Received	184,936	183,951
Dividends Received - Imput Credits	37,314	32,881
Sundry Income	17,270	13,978
	574,311	500,279
	871,459	734,439

# EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2024

	2024	2023
	\$	\$
<b>EXPENSES</b>		
Accountancy Fees	12,550	12,072
Anzac Day	470	470
Advertising	3,574	6,622
Auditor's Remuneration	11,200	11,200
Bank Charges	3,575	2,313
Data Monitoring Services	12,115	12,348
Depreciation	87,089	73,325
Donations	4,120	4,000
Electricity & Gas	38,414	29,392
Entertainment Expenses	67,497	45,197
Filing Fees	442	391
Fire Alarms & Maintenance	4,640	6,384
Flowers & Wreaths	835	1,080
Freight & Cartage	1,370	1,086
Games & Tournament Prizes	13,538	9,931
General Expenses	671	390
Glassware & Stores	4,509	5,692
Hire of Plant & Equipment	3,053	3,333
Insurance	72,374	62,749
Laundry & Cleaning	22,532	25,444
Members Amenities	5,289	3,757
Printing Circulars Stamps & Stationery	3,848	4,083
Rates & Taxes	25,509	22,341
Repairs & Maintenance	41,837	27,701
Salaries & Wages	277,484	243,488
Security Costs	360	1,027
Shouts & Promotions	2,088	2,922
Staff Meals & Amenities	4,556	4,740
Staff Training	1,674	1,365
Stocktaking Expenses	4,750	4,850
Subscriptions & Licences	14,136	16,442
Sundry Catering	3,269	5,752
Superannuation Contributions	22,096	20,985
Tabcorp Gaming	1,109	-
Telephone	3,903	4,057
Trade Waste	9,683	9,076
Website & Internet	1,460	1,216
	787,619	687,221
<b>Profit before income tax</b>	83,840	47,218

# EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30TH JUNE, 2024

	2024	2023
	\$	\$
<b>CASH AT BEGINNING OF FINANCIAL YEAR</b>	843,359	997,772
<b>CASH AT END OF FINANCIAL YEAR</b>		
Cash on Hand	26,855	26,855
Cash Card Australia	6,193	11,360
Commonwealth Bank Accounts	59,726	67,885
Term Deposits	<u>770,292</u>	<u>737,259</u>
	863,066	843,359
	=====	=====
<b>NET INCREASE (DECREASE) IN CASH FLOWS</b>	<u>19,707</u>	<u>(154,413)</u>
Reconciliation of Net Cash provided by Operating Activities to profit from ordinary activities after Income Tax		
Operating Profit (Loss) after Income Tax	83,840	47,218
<b>Add</b>		
Non-Cash Flow in Profit – Depreciation	<u>87,089</u>	<u>73,325</u>
	<u>170,929</u>	<u>120,543</u>
<b>Less</b>		
Changes in Assets and Liabilities		
Purchase Plant & Equipment	31,662	137,885
(Decrease)Increase in Current Assets	82,103	89,456
Decrease (Increase) in Current Liabilities	143	14,734
Non-Refundable Imputation Credits	<u>37,314</u>	<u>32,881</u>
	151,222	274,956
	=====	=====
<b>NET INCREASE/(DECREASE) CASH FLOWS FROM OPERATIONS</b>	<u>\$19,707</u>	<u>(\$154,413)</u>
	=====	=====

The accompanying notes form part of these financial statements

**EASTERN SUBURBS LEGION CLUB LIMITED**

ABN 48 001 024 139

**COMPILATION REPORT  
TO EASTERN SUBURBS LEGION CLUB LTD**

I have compiled the accompanying special purpose financial statements of Eastern Suburbs Legion Club Ltd which comprise the balance sheet as at 30 June 2024, profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the notes to the accounts.

**The responsibility of directors**

The directors are solely responsible for the information contained in the special purpose financial statement, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

**My responsibility**

On the basis of the information provided by the directors, I have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

I have applied professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. I have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

**Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to me by management to compile these financial statements. Accordingly, I do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. I do not accept responsibility for the contents of the special purpose financial statements.

**Name of Firm:** David J Hoggett  
CPA



**Name of Principal:** \_\_\_\_\_  
David J Hoggett

**Address:** PO Box 342 Waverley NSW 2024

**Dated this 20th day of September 2024**

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