



“Stand Easy”

53RD ANNUAL REPORT
FINANCIAL STATEMENTS
2024/2025 YEAR

**EASTERN SUBURBS LEGION CLUB
LIMITED**

ABN 48 001 024 139

211 – 221 BRONTE ROAD, WAVERLEY, 2024

EASTERN SUBURBS LEGION CLUB LIMITED

Founded 1950

Fifty-Third Annual Report and Balance Sheet

AS AT 30th JUNE 2025

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, 2nd November 2025

at 10.00 a.m.

EASTERN SUBURBS LEGION CLUB LIMITED

Office-Bearers For The Year 2024/25

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, M. PEOPLES**

Auditor:

Mr. DAVID HOGGETT CPA

Notice of Annual General Meeting 2025

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

BUSINESS

1. To confirm the Minutes of the Annual General Meeting held on 25th September 2024.
2. To receive and, if thought fit, adopt the Board's Report for the year ended 30th June 2025.
3. To receive and, if thought fit, adopt the Balance Sheet as at 30th June 2025, 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 2024/25 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 guest of the Club.
 - (ii) Expenses involving 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 cost 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 function 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 of 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 2025.

The financial results for the 2024-2025 fiscal year reflect a positive net profit, representing an increase of \$281,657 compared to \$83,840.00 the previous year. This favourable outcome can be attributed to cost savings achieved through the facility improvements, and other incomes generated by poker machines, and enhanced operational efficiencies. For further detail about this income and expenditure figures, please refer to the Auditor's Report.

Also as mentioned in my last year's message, we have undertaken significant improvements to our facilities. The gable roof section of the club has been replaced, ensuring the safety and longevity of our building. In addition, we replaced four of the old air conditioning units on levels 1 & 2, that were over due to be replaced, We were also able to use the crane that delivered the new roofing materials to efficiently remove the old, redundant air conditioning units from the roof, making the upgrade process both cost-effective and convenient.

My thanks go to the club Manager, Mr David Byrne, and his Staff for their service over the past twelve months. Thank You

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 staff for the value food that they prepare.

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

We appreciate your continued support and look forward to another successful year for the Eastern Suburbs Legion Club. Your backing enables us to invest in the club's future and provide a welcoming environment for all members.



Peter Aston.
President

On behalf of the Board of Directors.
Eastern Suburbs Legion Club.

MEMBERSHIP

The total membership comprises:

Full Members.....	31
Associate Members.....	1010

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.....	5	12
B. Horton	7	12
G. Smith Resigned 16th April 25	10	10
P. Fitzsimons.....	10	12
K. Hagan.....	11	12
M. Peoples	2	2

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
Garvan Research Foundation and Royal Flying Doctor Service.

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

**ANNUAL REPORT OF DIRECTORS
FOR THE TWELVE MONTHS ENDED 30TH JUNE, 2025**

The Directors present their report on the results of the Club for the twelve months ended 30th June, 2025 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	11 years	Retired
Director	R. Horton	13 years	Retired
	M. Lesslie	9 years	Fire Fighter
	C. Dent	6 years	Retired
	G. Smith	6 years	Spray Painter
	P. Fitzsimons	3 years	Retired
	K. Hagan	2 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 30th June, 2025, resulted in a profit of \$281,657. There was a non-cash charge for depreciation of \$94,660. 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 24th Day of September, 2025 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, 2025

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 30th June, 2025 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 24th September, 2025



P. Aston Director



R. Horton Director

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

STATEMENT OF CHANGES IN EQUITY

30TH JUNE, 2025

	<u>2024</u>	<u>2025</u>
	\$	\$
Retained Earnings at 1 st July	3,701,930	3,748,457
Net Increase (Decrease) for the year	45,627	211,242
Retained Earnings at 30 th June	3,748,457	3,959,699
	=====	

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

BALANCE SHEET AS AT 30TH JUNE, 2025

	2025 \$	2024 \$
SHARE CAPITAL AND RESERVES		
Retained earnings	3,959,699.17	3,748,456.27
TOTAL SHARE CAPITAL AND RESERVES	<u>3,959,699.17</u>	<u>3,748,456.27</u>
Represented by:		
ASSETS		
CURRENT ASSETS		
Cash on Hand	26,855.00	26,855.00
Cashcard Australia	369.80	6,192.80
Deposits	40.00	40.00
Commonwealth Bank Waverley	41,189.59	35,920.10
Commonwealth Bank - Keno	2,769.69	3,540.69
Commonwealth Bank - Bus Online Saver	225.15	20,223.40
Commonwealth Bank - CDIA	111,803.37	-
Term Deposits - St George Bank	807,379.04	770,292.35
Sundry Debtors	8,369.00	14,026.00
Shares in Listed Companies	1,010,308.03	1,006,175.31
Units in Listed Trust	1,000.00	1,000.00
Stock on Hand - Liquor	18,807.00	17,001.00
Prepayments	2,600.00	7,399.00
TOTAL CURRENT ASSETS	<u>2,031,715.67</u>	<u>1,908,665.65</u>
NON CURRENT ASSETS		
Fixed Assets		
Freehold Land & Buildings	1,508,748.00	1,508,748.00
Plant Furniture & Equipment	965,168.00	900,993.00
Less: Accumulated Depreciation	(548,973.00)	(553,564.00)
	<u>416,195.00</u>	<u>347,429.00</u>
Air Conditioning Plant	182,979.00	79,025.00
Less: Accumulated Depreciation	(75,652.00)	(71,453.00)
	<u>107,327.00</u>	<u>7,572.00</u>
Total Fixed Assets	<u>2,032,270.00</u>	<u>1,863,749.00</u>
Intangible Assets		
Formation Expenses	891.23	891.23
	<u>891.23</u>	<u>891.23</u>
TOTAL NON CURRENT ASSETS	<u>2,033,161.23</u>	<u>1,864,640.23</u>
TOTAL ASSETS	<u>4,064,876.90</u>	<u>3,773,305.88</u>

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

BALANCE SHEET AS AT 30TH JUNE, 2025

	2025 \$	2024 \$
LIABILITIES		
CURRENT LIABILITIES		
Sundry Creditors	73,758.48	24,849.61
Provision for Income Tax	31,419.25	-
TOTAL CURRENT LIABILITIES	105,177.73	24,849.61
TOTAL LIABILITIES	105,177.73	24,849.61
NET ASSETS	3,959,699.17	3,748,456.27

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
EASTERN SUBURBS LEGION CLUB LTD**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been:

- (i) no contraventions of the auditor 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.



David J Hoggett

PO Box 342 Waverley NSW 2024

Dated this 24th day of September 2025

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, 2025

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 30th June, 2025. The comparison figures are for the twelve months ended 30th June, 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, 2025

(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	Y/E
	30..6.25	30.6.24
	\$	\$

Charging as expenses:	94,660	87,089
Depreciation	=====	=====

3. OPERATING REVENUE:

Sales Revenue	418,022	494,944
Poker Machine Revenue	204,918	202,419
Subscriptions	1,918	2,216
Sundry Income - TABcorp	21,231	90
Interest Received	40,141	33,537
Keno Income	9,424	9,869
Rent Received	179,588	184,936
Dividends Received – Franked	90,988	86,750
- Imput Credit	38,995	37,314
Poker Machine Rebate	- 14,626	17,180
Capital Gain Sale Shares	<u>341,828</u>	<u>-</u>
	1,361,679	1,069,255
	=====	=====

4. As per previous years the Shares in listed companies have been shown at cost value, \$1,010,308. The market value of these shares at 30th June, 2025 is \$3,029,908.

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 2025 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.

Director:



Robert Hilson Horton

Director:



Peter Aston

Dated this 24th day of September 2025

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

INDEPENDENT AUDIT REPORT TO THE DIRECTORS OF EASTERN SUBURBS LEGION CLUB LTD

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 2025, statement of profit or loss and other comprehensive income for the year then ended, and notes to the financial statements, including the 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 2025 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 AUDIT REPORT TO THE DIRECTORS OF EASTERN SUBURBS LEGION CLUB LTD

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 24th day of September 2025

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE, 2025

	2025 \$	2024 \$
SALES		
Sales	418,021.77	494,944.23
LESS: COST OF GOODS SOLD		
Opening Stock	17,001.00	15,305.00
Purchases	182,404.69	199,492.08
Closing Stock	(18,807.00)	(17,001.00)
	180,598.69	197,796.08
GROSS PROFIT FROM TRADING	237,423.08	297,148.15
OTHER INCOME		
Poker Machine Revenue	204,918.00	202,419.00
Dividends Received - Franked	90,988.59	86,749.06
Interest Received	40,141.45	33,537.00
Subscriptions	1,918.00	2,215.50
Keno Income	9,424.00	9,868.77
Rent Received	179,588.08	184,936.04
Dividends Received - Imput Credits	38,995.10	37,314.06
Sundry Income	35,943.46	17,270.01
Capital Gain on Sale of Shares	341,828.00	-
	943,744.68	574,309.44
	1,181,167.76	871,457.59

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2025

	2025 \$	2024 \$
EXPENSES		
Accountancy Fees	14,790.00	12,550.00
Anzac Day	485.00	470.00
Advertising	4,327.55	3,574.00
Auditor's Remuneration	12,700.00	11,200.00
Bank Charges	4,048.23	3,575.91
Data Monitoring Services	14,068.56	12,115.29
Depreciation	94,660.00	87,088.50
Donations	5,980.00	3,000.00
Electricity & Gas	43,769.27	38,413.93
Entertainment Expenses	67,998.28	67,497.35
Filing Fees	685.00	442.00
Fire Alarms & Maintenance	8,682.65	4,640.00
Flowers & Wreaths	1,437.40	834.60
Freight & Cartage	1,260.00	1,370.00
Games & Tournament Prizes	18,661.16	13,537.97
General Expenses	4,164.50	670.90
Glassware & Stores	3,514.48	5,628.80
Hire of Plant & Equipment	2,847.72	3,053.43
Insurance	84,616.46	72,373.77
Laundry & Cleaning	19,906.55	22,531.56
Members Amenities	5,053.50	5,289.20
Printing Circulars Stamps & Stationery	3,661.31	3,848.08
Rates & Taxes	24,724.47	25,508.71
Repairs & Maintenance	52,053.19	41,836.65
Salaries & Wages	301,951.98	277,484.32
Security Costs	821.00	360.00
Shouts & Promotions	1,985.90	2,088.00
Staff Meals & Amenities	6,697.00	4,556.00
Staff Training	1,204.25	1,674.00
Stocktaking Expenses	4,050.00	4,750.00
Subscriptions & Licences	21,861.05	14,135.87
Sundry Catering	4,413.85	3,268.81
Superannuation Contributions	51,152.19	22,096.11
Tabcorp Gaming	-	1,108.76
Telephone	3,136.37	3,902.96
Trade Waste	7,388.76	9,682.64
Website & Internet	752.88	1,459.67
	899,510.51	787,617.79
Profit before income tax	281,657.25	83,839.80

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30TH JUNE, 2025

	2025 \$	2024 \$
CASH AT BEGINNING OF FINANCIAL YEAR	863,066	843,359
CASH AT END OF FINANCIAL YEAR		
Cash on Hand	26,855	26,855
Cash Card Australia	369	6,193
Commonwealth Bank Accounts	155,987	59,726
Term Deposits	<u>807,369</u>	<u>770,292</u>
	990,580	863,066
	=====	=====
NET INCREASE (DECREASE) IN CASH FLOWS	<u>127,514</u>	<u>19,707</u>
Reconciliation of Net Cash provided by Operating Activities to profit from ordinary activities after Income Tax		
Operating Profit (Loss) after Income Tax	281,657	83,840
Add		
Non-Cash Flow in Profit – Depreciation	<u>94,660</u>	<u>87,089</u>
	<u>376,317</u>	<u>170,929</u>
Less		
Changes in Assets and Liabilities		
Purchase Plant & Equipment	266,640	31,662
(Decrease) Increase in Current Assets	62,491	82,103
Decrease (Increase) in Current Liabilities	(83,328)	143
Non-Refundable Imputation Credits	<u>-</u>	<u>37,314</u>
	248,803	151,222
	=====	=====
NET INCREASE/(DECREASE) CASH FLOWS FROM OPERATIONS	\$127,514 =====	\$ 19,707 =====

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 2025, profit and loss statement for the year then ended, the 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 (including Independence Standards).

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. Accordingly, these special purpose financial statements may not be suitable for other purposes. 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 24th day of September 2025

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