

**ADELONG SERVICES AND CITIZENS
AND BOWLING CLUB LIMITED**

**FINANCIAL STATEMENTS
AS AT
31 DECEMBER 2021**

ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED
ABN: 18 001 011 865
DIRECTORS' REPORT

Your Directors submit their report on the financial accounts of the Company for the year ended 31 December 2021.

DIRECTORS

The names of Directors in office during the year were:

Peter David Branch	Bertha Susanne May Hockey
Gregory Radley	Grant Bambling
Derek Urquhart (Appointed July 2021)	Nerida Maher (Resigned July 2021)
Geoff Moss (Appointed August 2021)	Jacob Hardwick (Resigned July 2021)
Joe Hardwick	Clayton Crutch
Christine Harrison	

Directors have been in office the full year unless stated above.

PRINCIPAL ACTIVITIES

The principal activity of the Company during the year remained unchanged and was to conduct the business of a registered club and other recreational activities for members.

OPERATING RESULT

The result of operations for the year was a deficit of \$20,046 (2020 surplus of \$16,068). This years trading result has been significantly effected by the COVID-19 pandemic, including the impact of the temporarily closure and the ongoing restrictions on trading, both resulting in decreased trading. During the year the Club has received Government assistance of \$29,619 state government grants.

REVIEW OF OPERATIONS

The company will continue to pursue its policy of providing facilities for the recreation of its members and providing the company is successful in containing costs the Directors are confident that profits will be obtained.

STATE OF AFFAIRS

In the opinion of the Directors, apart from those matters listed below, there were no other significant changes in the state of affairs of the company that occurred during the financial year under review not otherwise disclosed in this report or the accounts.

-Over the past 2 years the club was required to temporarily close its operations due to the COVID-19 Pandemic. Currently the Club continues to remain open and operates under the government restrictions for social distancing rules. At this point, it is not possible to accurately estimate the duration and severity of this pandemic, which could have a material adverse impact on ongoing trade, results of operations, financial position and cash flows.

- The club has been running under the operational management of the Board in lieu of employing a suitably qualified and experienced Manager. This continues until a suitable candidate is employed in the role of Manager. With COVID restrictions easing and confidence returning in the industry the board is confident that a manager will be employed before end of FY22 Q2.

- The club changed contract caterers in July last year. The previous caterers moved on due to reasons beyond the clubs control. It was poor timing for both the new caterer and the club due to the COVID pandemic with forced closures followed by heavy restrictions on operations. This subsequently resulted in the caterer pulling their operation from the club on the 9th January 2022. The club has been advertising and liaising with several caterers since but yet to lock in a successful operation. Negotiations continue to find a suitable caterer that meets with the communities' expectations within a reasonable timeframe. If a caterer cannot be contracted that meets the communities expected cuisine we will be forced to find any suitable caterer to meet our license obligations and to improve patronage.

ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED

ABN: 18 001 011 865
DIRECTORS' REPORT

LIKELY DEVELOPMENTS

At the date of this report there were no likely developments in the operations of the Company which would cause material change to future operations of the Company.

EVENTS SUBSEQUENT TO BALANCE DATE

There has not arisen in the interval between the end of the financial year and the date of this report, any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the company, to affect significantly the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years, other than those listed at Note 15.

SHORT AND LONG TERM OBJECTIVES

The short and long term objectives of the Club is to continue to maintain the facility for the benefit of its members.

KEY PERFORMANCE INDICATORS

The Club monitors key performance indicators against industry standards and internal expectations. The indicators are both financial and non-financial with the results presented for Director's discussion.

DIRECTORS DETAILS

Name	Occupation	Meetings Attended
Peter Branch	Maintenance Planner	6/6
Clayton Crutch	Electrical Engineer	6/6
Christine Harrison	Retired Fruit Packer	3/6
Grant Bambling	Electrical Contractor	6/6
Anne (Bertha) Hockey	Retired	6/6
Joseph Hardwick	Saw Doctor	2/6
Jacob Hardwick	Wood Machinist	0/3
Greg Radley	Storeman	6/6
Nerida Maher	Pharmacy Assistant	2/3
Derek Urquhart	Retired	3/3
Geoff Moss	Businessman	0/2

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 a benefit included in the aggregate amount of emoluments received or due and receivable by Directors shown in the accounts, or the fixed salary of a full time employee of the Company or a related body corporate, by reason of a contract made by the Company or a related body corporate with the Director or with a firm of which he/she is a member, or with a company in which he/she has a substantial financial interest other than as indicated in Note 12.

INDEMNIFYING OFFICERS OR AUDITOR

During or since the end of the financial year the Company has given an indemnity or entered into an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

The Company has during the financial year, in respect of the Directors and officers of the Company, paid a premium in respect of a contract insuring against a liability incurred as Directors and officers of the Company for the costs or expenses to defend legal proceedings.

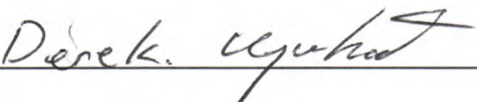
ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED
ABN: 18 001 011 865
DIRECTORS' REPORT

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the Auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

Signed in accordance with a resolution of the Board of Directors


_____, Director


_____, Director

Dated this 28th day of February 2022



John L

Experts by your side.

Bush & Campbell Accountants

■ PARTNERS:

P.J. King CA
A.P. Powell CA
D.R. Uden CA
R.K. Nicoll CA
M.A. Smith CA
D.T. Rosetta CA

AUDITORS' INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED

As lead auditor for the review of the Adelong Services and Citizens and Bowling Club Limited for the year ended 31 December 2021, I declare that to the best of my knowledge and belief, there have been:

- (a) No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review and
(b) No contraventions of any applicable code of professional conduct in relation to the review.

John L. Bush & Campbell.

JOHN L BUSH & CAMPBELL

Chartered Accountants

David Rosetta

Partner

Wagga Wagga

28 February 2022



ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED
A.B.N. 18 001 011 865
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 \$	2020 \$
Revenues from ordinary activities	2	658,053	724,402
Bar costs		(94,287)	(81,729)
Operating expenses		(128,776)	(99,968)
Employee expenses		(186,775)	(320,523)
Repairs and maintenance		(85,420)	(61,964)
Insurance expenses		(48,931)	(39,424)
Depreciation		(86,484)	(85,218)
Other expenses from ordinary activities		(47,426)	(19,508)
Profit/(loss) from ordinary activities before income tax expense		(20,046)	16,068
Income tax expense relating to ordinary activities	1	-	-
Other comprehensive income for the year		-	-
Total comprehensive income		(20,046)	16,068

The Statement of Comprehensive Income is to be read in conjunction with the notes to and forming part of the financial statements.

ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED
A.B.N. 18 001 011 865
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	4	225,160	293,365
Inventories	5	14,899	14,000
Trade and other receivables	6	59,049	30,189
TOTAL CURRENT ASSETS		<u>299,108</u>	<u>337,554</u>
NON-CURRENT ASSETS			
Trade and other receivables	6	5,000	-
Investments	7	15,000	15,000
Property plant and equipment	8	446,424	415,234
TOTAL NON-CURRENT ASSETS		<u>466,424</u>	<u>430,234</u>
TOTAL ASSETS		<u>765,532</u>	<u>767,788</u>
CURRENT LIABILITIES			
Trade and other payables	9	42,108	28,111
Provisions	10	-	54,695
Borrowings	11	56,594	12,408
TOTAL CURRENT LIABILITIES		<u>98,702</u>	<u>95,214</u>
NON-CURRENT LIABILITIES			
Borrowings	11	14,302	-
TOTAL NON-CURRENT LIABILITIES		<u>14,302</u>	<u>-</u>
TOTAL LIABILITIES		<u>113,004</u>	<u>95,214</u>
NET ASSETS		<u>652,528</u>	<u>672,574</u>
EQUITY			
Retained earnings		652,528	672,574
TOTAL EQUITY		<u>652,528</u>	<u>672,574</u>

The Statement of Financial Position is to be read in conjunction with the notes to and forming part of the financial statements.

ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED

A.B.N. 18 001 011 865

STATEMENT OF CHANGES IN EQUITY

AS AT 31 DECEMBER 2021

	2021	2020
	\$	\$
Retained earnings at 1 January	672,574	656,506
Net profit / (loss) from ordinary activities	(20,046)	16,068
Retained earnings at 31 December	<u>652,528</u>	<u>672,574</u>
Total equity	<u><u>652,528</u></u>	<u><u>672,574</u></u>

The Statement of Changes in Equity is to be read in conjunction with the notes to and forming part of the financial statements.

ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED
A.B.N. 18 001 011 865
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	NOTE	2021 \$	2020 \$
CASHFLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and members		624,193	713,270
Payments to suppliers and employees		(618,149)	(687,723)
Net Cash provided by (used in) operating activities	14	<u>6,044</u>	<u>25,547</u>
CASHFLOWS FROM INVESTING ACTIVITIES			
Payments for Property, plant & equipment		(85,674)	(51,521)
Net cash provided by (used in) investing		<u>(85,674)</u>	<u>(51,521)</u>
CASHFLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(17,178)	(18,612)
Proceeds from borrowings		28,603	-
Net cash provided by (used in) financing		<u>11,425</u>	<u>(18,612)</u>
Net Increase/(Decrease) in cash held		(68,205)	(44,586)
Cash at beginning of financial year		<u>293,365</u>	<u>337,951</u>
Cash at end of financial year	15	<u>225,160</u>	<u>293,365</u>

The Statement of Cash Flows is to be read in conjunction with the notes to and forming part of the financial statements.

ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED

A.B.N. 18 001 011 865

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with the Corporations Act 2001 and Australian Accounting Standards – Reduced Disclosure Regime, and comply with other requirements of the law.

The financial report is for Adelong Services and Citizens and Bowling Club Limited as an individual entity, incorporated and domiciled in Australia. Adelong Services and Citizens and Bowling Club Limited is a company limited by guarantee.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non current assets. Cost is based on the fair values of the consideration given in exchange for assets.

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

Accounting Policies

(a) Revenue

The Company applies AASB 15 for recognising revenue. Revenue is recorded as the amount of the transaction price that is allocated to the performance obligation, excluding any amounts of variable consideration, when the performance obligation has been satisfied. All revenue is stated net of the amount of goods and services tax (GST). The Company has the following specific policies for when the performance obligations have been met:

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Poker machine revenue is recognised when received.

Interest revenue and distribution of income from investments is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Income from accommodation is recognised on a daily basis, this is deemed to be in line with the performance obligation.

Grant revenue is recognised in the income statement when it is controlled. When there are conditions attached to grant revenue relating to the use of those grants for a specific purpose, it is recognised in the statement of financial position as a liability until such conditions are met or services provided.

(b) Property, Plant and Equipment

Property, plant and equipment is carried at cost less, where applicable, accumulated depreciation and impairment losses. The depreciable amount of all fixed assets including building, but excluding freehold land, is depreciated on a straight-line basis over their useful lives to the economic entity commencing from the time the asset is held ready for use. Applicable rates are as follows:

<i>Class</i>	<i>Depreciation Rate</i>
Land	Nil
Building	2.50%
Plant & Equipment	5-25%

(c) Inventories

Inventories are measured at the lower of cost and current replacement cost. Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition. At year end goods for resale of \$14,899 were held.

ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED
A.B.N. 18 001 011 865
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

(d) Cash and cash equivalents

Cash and cash equivalents include cash on hand; deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts are shown as a financial liability in the Statement of Financial Position.

(e) Employee Benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits arising from wages, salaries and annual leave which may be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on costs.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

(f) 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 Taxation 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 expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

(g) Income tax

The mutuality principle has been applied to the calculation of the company's income tax. The club has estimated that the assessable proportion of mutual income represented by results of trading attributable to non members of the club is to be 17%. The calculation has resulted in nil income tax payable.

ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED

A.B.N. 18 001 011 865

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	\$	\$
NOTE 2 - REVENUE		
Bar sales	169,243	122,952
Caravan Park Rentals	108,615	96,220
Cash Flow Boost Subsidy - ATO	-	44,006
JobKeeper Subsidy - ATO	-	117,000
Grant Income - Other	29,619	84,025
Insurance Recoveries	-	-
Interest	611	1,348
Keno	6,615	3,873
Membership	3,846	3,603
Poker Machine Rebate	7,309	17,180
Poker Machines Revenue	274,443	228,000
Sundry Income	4,988	6,195
	605,289	724,402
NOTE 3 - SIGNIFICANT ITEMS		
Operating profit has been determined after the following items:		
Income		
Cash Flow Boost Subsidy - ATO	-	44,006
JobKeeper Subsidy - ATO	-	117,000
Grant Income - Other	29,619	84,025
Expenditure		
Depreciation	86,484	85,128
NOTE 4 - CASH AND CASH EQUIVALENTS		
Cash on hand	16,700	10,300
Bank Accounts	208,460	144,207
Term Deposits	-	138,858
	225,160	293,365
NOTE 5 - INVENTORIES		
Stock on Hand	14,899	14,000
NOTE 6 - TRADE AND OTHER RECEIVABLES		
<i>Current</i>		
Trade Debtors	10,958	30,052
Interest Receivable	-	137
Prepayments	48,091	-
	59,049	30,189
<i>Non Current</i>		
TAB Security Deposit	5,000	-
	5,000	-
NOTE 7 - INVESTMENTS		
Shares Adelong & District F.S. - at cost	15,000	15,000
	15,000	15,000

ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED

A.B.N. 18 001 011 865

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	\$	\$
NOTE 8 - PROPERTY PLANT & EQUIPMENT		
Land - at deemed cost (core)	115,090	115,090
Buildings - at deemed cost (core)	534,034	520,911
Less Accumulated Depreciation	<u>(418,211)</u>	<u>(401,707)</u>
	<u>115,823</u>	<u>119,204</u>
Plant, Equipment & Furniture - At Cost	1,489,962	1,443,866
Less Accumulated Depreciation	<u>(1,274,451)</u>	<u>(1,262,926)</u>
	<u>215,511</u>	<u>180,940</u>
	<u>446,424</u>	<u>415,234</u>

i) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

Buildings

Balance at the beginning of the year	119,204	89,800
Additions	13,123	47,280
Depreciation	<u>(16,504)</u>	<u>(17,876)</u>
Carrying amount at the end of the year	<u>115,823</u>	<u>119,204</u>

Plant and Equipment

Balance at the beginning of the year	180,940	244,041
Additions	104,551	4,241
Depreciation	<u>(69,980)</u>	<u>(67,342)</u>
Carrying amount at the end of the year	<u>215,511</u>	<u>180,940</u>

NOTE 9 - TRADE AND OTHER PAYABLES

Current

Trade Creditors	34,066	8,623
Funding in Advance	-	-
PAYG & Superannuation Payable	4,099	12,423
GST Clearing Account	<u>3,943</u>	<u>7,065</u>
	<u>42,108</u>	<u>28,111</u>

ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED
A.B.N. 18 001 011 865
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
NOTE 10 - PROVISIONS		
Provision for Long Service Leave	-	42,345
Provision for Annual Leave	-	12,350
	-	54,695
NOTE 11 - BORROWINGS		
Current		
Poker Machine Finance	9,531	12,408
Insurance Premium Funding	47,063	-
	56,594	12,408
Non-current		
Poker Machine Finance	14,302	-
	14,302	-

NOTE 12 - RELATED PARTY INFORMATION

Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.

Director related Transactions

- Grant Bambling Electrical Services provided services to the club during the year.
- Marsie's Contracting provided services to the club, who is related to Nerida Maher.

NOTE 13 - INHERENT UNCERTAINTY REGARDING CONTINUATION AS A GOING CONCERN

During the year the Club was impacted by the COVID-19 Pandemic. The result of operations for the year was a loss of \$20,046 (2020 surplus of \$16,068), this result includes Government assistance of \$29,619 via state government grants, , excluding these amounts the club would have recorded a loss of \$49,665. In addition, during the year the clubs cash reserves have decreased by \$68,205.

The above matters indicate that, if the Club cannot record operating trading profits, that it may not be able to continue as a going concern and would be forced to realise its assets to extinguish its liabilities at a value different to those stated in the financial report.

ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED
A.B.N. 18 001 011 865

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
NOTE 14 - CASH FLOW INFORMATION		
Operating Profit/(Loss) after tax	(20,046)	16,068
<u>Non-cash flows in operating activities</u>		
Depreciation	86,484	85,218
Gain on Sale of assets	(32,000)	-
<u>Changes in assets and liabilities</u>		
(Increase)/Decrease in receivables	(33,860)	(11,132)
(Increase)/Decrease in inventories	(899)	1,896
Increase/(Decrease) in creditors & accruals	13,997	(66,299)
Increase/(Decrease) in provisions	(7,632)	(204)
Net cash inflow from operating activities	6,044	25,547

NOTE 15 - RECONCILIATION OF CASH

The cash figure as shown in the statement of cash flows is reconciled to cash as at the end of the financial year as disclosed in the statement of financial position as follows:

Cash & cash equivalents (Note 4)	225,160	293,365
	225,160	293,365

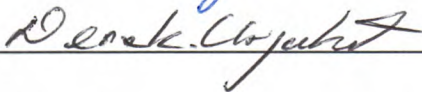
ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED
A.B.N. 18 001 011 865
DIRECTORS' DECLARATION

The Directors of the Company declare that:

1. The financial statements and notes attached are in accordance with the Corporations Act 2001;
 - a. Comply with Accounting Standards as detailed in Note 1 to the financial statements and the Corporations Act 2001; and
 - b. Give a true and fair view of the Company's financial position as at 31 December 2021 and of its performance for the year ended on that date.
2. In the opinion of the Directors, 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 and is signed for and on behalf of the Directors by:


_____, Director


_____, Director

Dated at Adelong this 28th Day of February 2022

**INDEPENDENT AUDITORS REVIEW REPORT
TO THE MEMBERS OF:
ADELONG SERVICES AND CITIZENS AND BOWLING CLUB LIMITED**

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of the Adelong Services and Citizens and Bowling Club Limited is not in accordance with the *Corporations Act 2001*, including:

- (a) Giving a true and fair view of the Company's financial position as at 31 December 2021 and of their performance for the year ended on that date; and
- (b) Complying with Australian Accounting Standards – Reduced Disclosure Regime and the Corporations Regulations 2001.

Report on the Financial Report

We have reviewed the accompanying financial report of Adelong Services and Citizens and Bowling Club Limited, which comprises the statement of financial position as at 31 December 2021 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the Directors' declaration.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, was provided to the Directors of the Adelong Services and Citizens and Bowling Club Limited, on the same date as at the date of this auditor's review report.

Material Uncertainty Regarding Continuation as a Going Concern

Without modifying our conclusion we draw attention to Note 13 in the financial report which indicates that during the year the club was required to close due to the COVID-19 Pandemic and that excluding government subsidies and one-off grants, the club would have recorded an operating loss for the year of \$49,665. In addition the clubs cash reserves decreased by \$68,205 during the year. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the ability of the Club to continue as a going concern.

Directors' Responsibility for the Financial Report

The Directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review.

We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report is not presented fairly, in all material respects, in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Act 2001.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

John L. Bush & Campbell.

JOHN L BUSH & CAMPBELL
Chartered Accountants

DR

David Rosetta
Partner

Dated in Wagga Wagga this 28th day of February 2022