

BUNBURY TURF CLUB INC

ANNUAL REPORT

SEASON 143
AUGUST 2016 – JULY 2017



Bunbury Turf Club (Inc.)
ABN 11 025 147 523

Financial Report
For the Year Ended 31 July 2017

Chairman's Report

On behalf of the Committee I am pleased to comment on the 2016/17 season.

BTC enjoyed another strong season of racing, with on course attendance holding up in tougher economic conditions. The South West Autumn Carnival drew good fields, strong interest in the "Fashions of the Fields" and three great days of racing and activities. We acknowledge the ongoing support from our local sponsors and their support is invaluable.

Financials

A very strong result was achieved under Alex and his team's management of operating costs. Revenue from the clubs core activities is challenging in the tougher economic environment however is pleasing to see on course tote perform well. While hospitality income was down the club reduced alcohol retail prices for the season including the carnival following feedback from members and public. The strong bottom line was achieved while the club continued to invest in the ongoing improvement of member and general public areas.

Racecourses Local Area Plan (LAP)

BTC has been a very active participant in the proposed redevelopment of the area bounded by Bussell Highway, Nuytsia Ave, Hands Ave, Milligan Street and Brittain Road. The club had previously reworked required racing and training track requirements to ensure any redevelopment opportunities would not impinge on its operations. The LAP process is well advanced and the clubs focus has been on attaining long term tenure of the float park area and a structure plan to allow future development of surplus land identified, along Bussell Highway and Nuytsia Ave. Any development of these lands is seen as being longer term but will provide the club with great opportunities.

Committee Changes

Ross Price and Antony Gallagher stepped down from committee during the year and we thank them for their contribution to the club and wish them well. The committee have recognised Ross' strong contribution to the club by honouring him with a Life Membership.

Industry Challenges

With significant reduction in horse numbers the racing industry faces some formidable challenges going forward, as evidenced by field sizes and Perth Racing needing to race maiden races even on Saturdays to hold an 8 race programme. BTC is well placed to meet this challenge albeit our race programme has seen our meetings reduced to 21 meets in 2016/17 and will remain at that level in 2017/18. On course attendance is challenging and the club is focussed on actions to improve the racing experience.

South West Autumn Carnival Changes

The club has been very actively working with RWWA over main carnival race dates with the club seeking to secure Bunbury Cup on a Saturday stand alone. As a step this way this season will see Bunbury Stakes on Wednesday and Bunbury Cup on Sunday. We believe this will ensure we can secure the best racing fields available.

2017/18 Season

All is ready for the season opener on Saturday 14th October, and we hope to see as many members as possible come along and enjoy a great days racing. In closing we thank Alex and his team for their contributions over the past season.

Craig Chadwick
Chairman

Racing Manager's Report

The 2016/17 race season had many racing highlights, headed by the bold front-running efforts of Material Man to firstly claim the \$100,000 Listed Prince of Wales Cup Prelude and then secure the time honoured \$120,000 Listed XXXX Gold Bunbury Cup. Perfectly rated by hoop Chris Parnham on both occasions and trained superbly by the astute Justin Warwick, the win was a real thrill for owners Mike & Jill Macdermott.

We are looking forward to the revamped South West Autumn Racing Carnival in 2018 with Bunbury Cup Day moving to Sunday (25 March) and Stakes Day to Wednesday, 21 March. The carnival will kick off with the Cup Prelude meeting on Sunday 11 March.

I would like to acknowledge the efforts of Diablerie and Not Again Ken, both trained locally by Bruce Watkins & Mark Wright respectively. Both horses finished on 16 points tied for Horse of the Year honours. Diablerie claimed the crown on count-back having claimed more wins than Not Again Ken over the season, but both horses must be commended. Team Williams (Grant & Alana) claimed the Trainer of the Year title, William Pike dominated (again) and won Jockey of the Year and Randy Tan secured Apprentice of the Year on the last day of the Bunbury season.

Thank you to all the wonderful staff employed at the Club throughout the year, your efforts are what make this Club as successful as we are. Also thank you to the Committee of the Bunbury Turf Club for their strategic leadership and their time and energy to ensure that race days run as smoothly as they do.

I look forward to welcoming Members back for the season opener on Saturday 14 October, for metropolitan racing at Bunbury headlined by the \$100,000 TABtouch 3YO Classic.

Alex Doble

Chief Executive Officer



AMD
CHARTERED ACCOUNTANTS

**BUNBURY TURF CLUB INC
FINANCIAL REPORT
FOR THE YEAR ENDED 31 JULY 2017**

Index

STATEMENT OF FINANCIAL POSITION

STATEMENT OF PROFIT AND LOSS

STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CASH FLOWS

NOTES TO THE FINANCIAL STATEMENTS

STATEMENT BY MEMBERS OF THE COMMITTEE

INDEPENDENT AUDITOR'S REPORT

Statement of Financial Position as at 31 July 2017

	Note	2017 \$	2016 \$
Current Assets			
Cash	2	461,186	63,293
Accounts Receivable		151,876	114,232
Accrued Income		140	71,986
Stocks on Hand		40,534	20,249
GST Receivable (Net)		5,011	207,541
Total Current Assets		658,646	477,301
Total Non-Current Assets			
Land and Land Improvements	3	4,425,000	4,425,000
Buildings and Improvements	3	1,899,397	1,444,228
Plant and Equipment	3	735,405	625,371
Work in Progress	3	165,364	312,932
Total Non-Current Assets		7,225,165	6,807,530
Total Assets		7,883,911	7,284,831
Current Liabilities			
Accounts Payable	5	105,134	218,328
Employee Benefits		36,129	23,976
Superannuation Payable		5,251	4,169
Borrowings	6	25,084	10,740
Prepaid Income		57,718	22,467
Accrued Expenses		34,915	14,824
Unamortised Grant Income	4	71,128	47,413
Total Current Liabilities		335,359	341,917
Non-Current Liabilities			
Borrowings	6	95,042	1,788
Provision for Long Service Leave		6,205	2,844
Unamortised Grant Income	4	909,815	778,705
Total Non-Current Liabilities		1,011,062	783,337
Total Liabilities		1,346,421	1,125,254
Net Assets		6,537,390	6,159,578
Members' Funds			
General Reserve		5,100	5,100
Asset Revaluation Reserve	9	4,425,300	4,425,300
Retained Profits	10	2,106,990	1,729,178
Total Members' Funds		6,537,390	6,159,578

Statement of Profit or Loss and Other Comprehensive Income for the year ended 31 July 2017

	Note	2017 \$	2016 \$
Income			
Bookmaker Income		22,990	33,156
Distribution and Funding		3,842,424	3,568,112
Hospitality Income		792,961	1,010,732
Membership and Interest Income		61,837	65,776
Sponsorship		291,159	356,448
Sundry Gambling Income		666	(981)
Totalisator Income		391,878	396,931
Training and Trials		596,432	545,104
Race Day Venue fee		695,000	688,868
Amortisation of Grant Income		68,868	47,480
Other Income		60,775	59,134
Total Income		6,824,990	6,770,760
Expenditure			
Advertising		(71,639)	(110,711)
Depreciation		(215,687)	(191,072)
Distribution and Funding Expenses		(3,636,346)	(3,552,515)
Hospitality Expenses		(343,914)	(447,372)
Bank charges and Interest		(11,555)	(13,324)
Maintenance		(246,043)	(230,810)
Overheads	7	(318,238)	(406,906)
Race Day Expenses	6	(465,663)	(565,316)
Salaries and Wages		(949,263)	(1,001,813)
Totalisator Expenses		(95,902)	(96,787)
Trials Expenses		(92,927)	(103,285)
Total Expenditure		(6,447,178)	(6,719,912)
Profit/(Loss) Attributable to Club		377,812	50,848
Total Comprehensive Income/(Loss)		377,812	50,848

Bunbury Turf Club Inc.Annual Financial Report for the year ended 31 July 2017

Statement of Changes in Equity for the year ended 31 July 2017

	Reserves	Retained	Total Member's
	\$	earnings	funds
Notes		\$	\$
Balance at 1 August 2015	4,430,400	1,678,330	6,108,730
Profit for the year	-	50,848	50,848
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	50,848	50,848
Balance at 31 July 2016	4,430,400	1,729,178	6,159,578
Balance at 1 August 2016	4,430,400	1,729,178	6,159,578
Profit for the year	-	377,812	377,812
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	377,812	377,812
Balance at 31 July 2017	4,430,400	2,106,990	6,537,390

Statement of Cash Flows for the year ended 31 July 2017

	Note	2017 \$	2016 \$
Cash Flows from Operating Activities			
Bar Receipts		792,961	1,010,732
Receipts from Tab/RWWA		4,260,435	3,966,676
Other Receipts		1,754,346	1,732,635
Interest Paid		(2,209)	(1,238)
Payments to Employees		(944,945)	(1,016,802)
Payments to Suppliers		(1,480,586)	(1,884,302)
Payments for Stakes		(3,686,926)	(3,667,794)
Net Cash Provided by Operating Activities		<u>693,076</u>	<u>139,907</u>
Cash Flows from Investing Activities			
Payments for Property, Plant and Equipment		(633,322)	(427,096)
Proceeds from the Sale of Fixed Assets		6,849	-
Net Cash Used in Investing Activities		<u>(626,473)</u>	<u>(427,096)</u>
Cash Flows from Financing Activities			
Repayment/Proceeds of Borrowings		107,598	(25,489)
Receipt of grants for capital expenditure		223,692	262,032
Net cash provided by/ (used in) financing activities		<u>331,290</u>	<u>236,543</u>
Net (Decrease) / Increase in Cash Held		397,893	(50,646)
Cash at the Beginning of the Financial Year		63,293	113,939
Cash at the End of the Financial Year	2	<u>461,186</u>	<u>63,293</u>

Notes to the financial statements for the year ended 31 July 2017

1. Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act of WA and the Constitution of the Bunbury Turf Club (Inc.). The Committee has determined that the Association is not a reporting entity. The Committee has prepared the financial statements on the basis that the Club is a non-reporting entity because there are no users dependent on a general purpose financial report. The financial report is therefore a special purpose financial report that has been prepared in order to meet the requirements of the Associated Incorporation Act of WA and the Constitution of the Bunbury Turf Club (Inc).

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations and the disclosure requirements of AASB 110 Events Occurring after Reporting Date and AASB 1031 Materiality. The Club is an incorporated association domiciled in Australia. The Club is a not-for-profit entity for the purpose of preparing financial statements under Australian Accounting Standards.

1.1 Basis of preparation

The financial statements have been prepared on an accruals basis and are based on historical costs modified by the revaluation of selected non-current assets and financial instruments for which the fair value basis of accounting has been applied.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Depreciation

Depreciation on Plant and Equipment is provided by way of a systematic charge against income, using the diminishing value method of depreciation, based on the useful life of the Plant and Equipment.

Depreciation on Buildings is provided by way of a systematic charge against income, using the prime cost rate of depreciation, based on the useful life of the Buildings.

(b) Land

Land is shown at valuation determined by the Committee in 2017 based on a market appraisal received from a licensed Real Estate and Business Agent in 2015. Buildings, plant and equipment are recorded at their written down value at 31st July 2017.

(c) Employee Entitlements

Provision is made for the Club's liability for employee entitlements arising from services rendered by employee's to balance date. Employee entitlements arising from annual leave and long service leave have been measured at their future expected amounts to be paid.

(d) Comparative Figures

Comparative figures where required have been adjusted to conform to changes in presentation for the current year.

(e) Grant income

Grant income contributed by government bodies for the purpose of funding operating activities is recognised as revenues when the Entity obtains control over the funds.

Grant income contributed by government bodies for the purpose of funding capital projects is recognised on a systematic basis, in-line with the amortisation of the related capital asset purchased with the funds. The resulting unamortised grant income is classified Current and Non-Current based on the expected timing as to when amortised grant income will be recognised. Amounts to be recognised greater than one year from the balance date are recognised as Non-Current.

	Note	2017 \$	2016 \$
2. Reconciliation of Cash			
Cash at Bank	(a)	458,085	60,944
Cash on Hand		<u>3,101</u>	<u>2,349</u>
		<u>461,186</u>	<u>63,293</u>

(a) The Club has an overdraft facility available from its bankers to a limit of \$500,000.

3. Fixed Assets

Land and Land Improvements

Fair Value:

Opening Value		4,425,000	4,425,000
Additions		-	-
Disposals/Reclassification		-	-
Revaluation increment	(a)	-	-
Closing Value		<u>4,425,000</u>	<u>4,425,000</u>

(a) Land was revalued during the 2014/15 financial period by an independent third party.

Buildings and Improvements

Cost:

Opening Value		2,103,576	1,341,366
Transfers from Work in Progress		501,414	643,493
Additions		88,502	118,717
Disposals		-	-
Closing Value		<u>2,693,492</u>	<u>2,103,576</u>

Accumulated Depreciation:

Opening Value		659,349	548,031
Depreciation		134,746	111,317
Closing Value		<u>794,095</u>	<u>659,349</u>
Written Down Value:		<u>1,899,397</u>	<u>1,444,228</u>

Bunbury Turf Club Inc.Annual Financial Report for the year ended 31 July 2017

	Note	2017 \$	2016 \$
3. Fixed Assets (Continued)			
Plant and Equipment			
Opening Value			
Cost:		2,553,696	2,483,175
Additions		209,873	70,521
Disposals		-	-
Closing Value		<u>2,763,569</u>	<u>2,553,696</u>
Accumulated Depreciation:			
Opening Value:		1,928,326	1,848,571
Depreciation		99,838	79,755
Closing Value		<u>2,028,164</u>	<u>1,928,326</u>
Written Down Value:		<u>735,405</u>	<u>625,371</u>
Work in progress			
Opening Value		312,932	718,567
Cost:			
Additions		353,847	239,228
Transfers to completed assets		(501,415)	(644,863)
Closing Value		<u>165,364</u>	<u>312,932</u>

Notes to the financial statements for the year ended 31 July 2017

	Note	2017 \$	2016 \$
4. Unamortised Grant Income			
Opening Balance		879,171	617,139
Additions		223,692	262,032
Closing Value		<u>1,102,863</u>	<u>879,171</u>
Accumulated Amortisation:			
Opening Value:		53,052	5,572
Amortisation		68,868	47,480
Closing Value		<u>121,920</u>	<u>53,052</u>
Written Down Value:		<u>980,943</u>	<u>826,118</u>
5. Accounts Payable			
Trade Payables		91,044	197,743
National Visa Account		3,710	2,314
PAYG Payable		10,380	18,271
		<u>105,134</u>	<u>218,328</u>
6. Borrowings			
Current			
CHN Capital Loan		16,263	-
Solar Equipment Loan		9,743	-
Business Loan		-	2,732
Jeep Loan	(a)	-922	8,008
Total Current Borrowings		<u>25,084</u>	<u>10,740</u>
Non-Current			
CHN Capital Loan		58,833	-
Solar Equipment Loan		36,209	-
Business Loan		-	-
Jeep Loan		-	1,788
Total Non-Current Borrowings		<u>95,042</u>	<u>1,788</u>
Total Borrowings	(b)	<u>120,126</u>	<u>12,528</u>

(a) Jeep loan settled on 11 August 2017.

(b) The Club has an asset financial leasing facility available from its bankers of \$141,224.

Notes to the financial statements for the year ended 31 July 2017

	Note	2017 \$	2016 \$
7. Race Day Expenses			
Ambulance and First Aid		23,681	30,568
Raceday Barrier R & M		1,420	1,187
Raceday Consumables		11,136	12,753
Raceday Contractors		32,461	32,971
Raceday Decorating		7,965	3,439
Raceday Doctors		21,425	22,120
Raceday Entertainment		23,607	30,615
Raceday Laundry		10,432	7,908
Raceday PA System Broadcasting		16,321	8,660
Raceday Printing - Books		42,427	49,463
Raceday Promotions		10,719	13,866
Raceday Security		49,817	59,867
Raceday Trophies		7,190	5,824
Raceday Veterinary		11,021	12,703
Raceday Merchandise		3,330	4,121
Raceday Official Food & Beverage		-	504
Raceday Equipment Hire		85,541	125,663
Raceday Waste Removal		9,115	9,244
Raceday Casual Staff		98,055	133,837
		<u>465,663</u>	<u>565,316</u>

Notes to the financial statements for the year ended 31 July 2017

	Note	2017 \$	2016 \$
8. Overheads			
Accounting & Consulting Fees		4,438	16,052
Audit Fees		17,320	17,524
Committee Expenses - Raceday		5,065	4,586
Committee & AGM - Expenses		1,055	2,443
Computer Expenses		6,587	4,291
Discount allowed		3,318	-
Electricity - General		25,059	35,936
Entertainment - Non Raceday		1,152	379
FBT		9,030	5,463
Fuel		13,513	10,738
Insurance - Business Pak		3,770	4,222
Insurance - Committee/Profess		4,262	3,723
Insurance - Motor Vehicle		3,087	3,145
Insurance - Plant & Equipment		21,355	19,179
Insurance - Workers Comp		14,538	20,250
Legal Fees		360	3,569
Licenses and Permits		4,491	14,641
Loss on stock write-off		1,507	-
Meeting Costs		-	355
Members Expense - Awards Night		2,865	3,174
Members Expense - Beverages		1,740	181
Members Expense - Catering		114	(272)
Members Expense - Newsletters		1,263	548
Members Expense - Race books		-	2,864
Motor Vehicle Expenses		5,568	5,045
Newspapers		188	810
Non Raceday – Beverages		1,808	-
Non Raceday - Catering		483	-
Non Raceday - Equip Hire		4,457	1,388
Non Raceday – Security		384	-
Non Raceday – Entertainment		283	-
Occupational Health & Safety		4,630	2,302
Other expenses		959	-
Photocopier Payments & Repairs		7,358	5,023
Postage & Stationery		10,036	9,637
Printing - Calcutta Tickets		-	623
Printing - Entry Tickets		573	1,025
Printing - General Office		-	585
Rates - Land		25,674	29,278
Rates - Sewerage		42,246	53,796
Rates - Water		24,160	25,935
Security Monitored - Call Out		8,134	10,218

Notes to the financial statements for the year ended 31 July 2017

	Note	2017 \$	2016 \$
8. Overheads (Continued)			
Staff Amenities		4,776	8,027
Staff Training		2,254	2,328
Subscriptions		1,977	2,642
Telephone & Internet		19,077	27,107
Travel Accommodation & Meals		6,103	21,653
Uniforms - Staff		1,221	2,545
Water Cooling System payments		-	5,053
Write-off Bad Debts		-	8,562
Write-off Unused Contra		-	10,333
		<u>318,238</u>	<u>406,906</u>
9. Asset Revaluation Reserve			
Opening Balance		4,425,300	4,425,300
Movements:			
Revaluation Increment on Land		-	-
Closing Balance		<u>4,425,300</u>	<u>4,425,300</u>
10. Retained Profits			
Opening Balance		1,729,178	1,678,330
Add Profit/(Loss)		<u>377,812</u>	<u>50,848</u>
Closing Balance		<u>2,106,990</u>	<u>1,729,178</u>

Statement by Members of the Committee

The Committee has determined that the Club is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the financial report as set out on pages 2 to 10:

1. Presents fairly the financial position of Bunbury Turf Club (Inc.) as at 31 July 2017 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Bunbury Turf Club (Inc.) will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



CRAIG CHADWICK
CHAIRMAN

DATED this 27th day of September 2017



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CHARTERED ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE MEMBERS OF BUNBURY TURF CLUB INC.**

Qualified Opinion

We have audited the financial report of Bunbury Turf Club Inc. (the Club), which comprises the statement of financial position as at 31 July 2017, the statement of profit or loss, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by those charged with governance.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial report gives a true and fair view of the financial position of Bunbury Turf Club Inc. as at 31 July 2017, and of its financial performance and its cash flows for the year then ended in accordance with the *Associations Incorporation Act (Western Australia) 2015* and the accounting policies described in Note 1 to the financial statements.

Basis for Qualified Opinion

As is common for organisations of this type, it is not practicable for the Club to maintain an effective system of internal control over cash receipts, specifically the race day takings. Accordingly, our audit in relation to income was limited to amounts recorded in the financial records.

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 Bunbury Turf Club Inc. in accordance with 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 qualified opinion.

Emphasis of Matter- Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Bunbury Turf Club Inc. to meet the requirements of the *Associations Incorporation Act (Western Australia) 2015*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the *Associations Incorporation Act (Western Australia) 2015* and for such internal control as management determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management are responsible for assessing the Bunbury Turf Club Inc. ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intend to liquidate the Bunbury Turf Club or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bunbury Turf Club financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

AMD Chartered Accountants

A handwritten signature in black ink, appearing to read 'TIM PARTRIDGE', written over a horizontal line.

TIM PARTRIDGE
Director

28-30 Wellington Street, Bunbury, Western Australia

Dated this 27th day of September 2017