



**SASY - (Special Assistance School for Youth)**  
**Financial Statements for Year Ended 31<sup>st</sup> December 2019**

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## Directors Report

### General Information on Directors

The names of each person who has been a director during the year and to the date of this report are:

|                            |  |
|----------------------------|--|
| <b>Maria La Pietra</b>     | Appointed Oct 2017   |
| Qualifications             | Diploma Youth Work, Voc Grad Diploma LLNL, Bachelor of Social Science, Diploma TAE |
| Experience                 | Director SASY & Cultural Immersion Pty Ltd, Principal SASY                         |
| <b>Roselina Stavrou</b>    | Appointed Oct 2017   |
| Qualifications             | Cert IV TAE, CERT IV Floristry   |
| Experience                 | Director SASY & Cultural Immersion Pty Ltd, Florist                                |
| <b>Nicholas Pellegrini</b> | Appointed Oct 2017   |
| Qualifications             | Cert IV TAE, Cert IV Youth Work  |
| Experience                 | Director SASY, Youth Worker  |

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

### Principal activities

The principal activity of Specialised Assistance School for Youth Ltd during the financial year was to provide an alternative educational setting for students with high-level needs. SASY caters for students with disability, as well as students who are at high risk and have social, emotional, intellectual and behavioural challenges, or whose needs are better met by learning structures that may not be available in all mainstream schools.

As a registered non-government school in South Australia, SASY operates within the regulatory framework of the state and Australian Government legislation and is registered by the Education Standards Board (SA).

SASY has a coherent and sequenced plan for curriculum delivery that ensures consistent teaching and learning expectations with a clear focus for monitoring student attendance and learning outcomes across the year levels. The pedagogical framework is based on evidence-based teaching practices. SASY's assessment and reporting procedures are aligned with reference to the Australian Curriculum, SACE & VET curriculum.

As a Registered Special Assistance School, SASY makes a significant contribution in re-addressing the educational disadvantage and disengagement of youth. SASY's modified and integrated curriculum programs and structures are designed to re-engage students and prepare them for further training and the world of work.

No significant changes in the nature of the Company's activity occurred during the financial year.

### Short term objectives

It is SASY's view that effective schools must also be reflective schools. As such SASY will articulate its vision for the future. In doing so SASY believes that as a non-government school it will have a well researched knowledge base, which will allow it to analyse its own strengths and areas for improvement.

SASY will therefore in the short term outline the processes for self-assessment, planning, external validation and reporting that will enable SASY to transparently account for its performance and achievements.

## **General information Long term objectives**

SASY's long term objective is to implement and develop a School Improvement Plan which will serve to provide a context for the school to aspire to excellence and high levels of academic achievement and engagement. The School Improvement Plan will be consistent with the school complying with the Australian Education Regulation 2013 – School Improvement Planning. It is anticipated that the Plan will focus on four key areas: learning and teaching; leading and managing; the student environment; and community involvement.

## **Strategy for achieving the objectives**

In order to achieve the objectives, SASY will implement the School Improvement Plan which will allow it to develop a cyclical approach in achieving and sustaining school improvement. The progress will be monitored using a school improvement audit as well a self-assessment matrix across the following domains of school improvement: learning and teaching; leading and managing; student environment and community involvement, financial viability.

## **Performance measures**

Educational outcome indicators are increasingly being used to assess the efficacy of Australian education. Reliance on such indicators is largely the result of a growing demand to hold schools accountable for their performance.

The following measures are used by SASY to monitor performance as part of the Accountability and Improvement Framework:

- Student learning
- Quantifying the differences in operating surplus, income, expenses, staffing, cash reserves, asset maintenance, debt and debt servicing
- Student engagement and wellbeing
- Student transitions and pathways
- Standardised testing
- School attendance
- Financial statements and key ratios

## **Members' guarantee**

Specialised Assistance School for Youth Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 20 for members that are corporations and \$ 20 for all other members, subject to the provisions of the company's constitution.

At 31 December 2019 the collective liability of members was \$ 60.

## **Other items**

### **Future developments and results**

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

### **Environmental issues**

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT FOR PROFITS  
COMMISSION ACT 2012**

**To the Members of Specialised Assistance School for Youth (SASY) Ltd:**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2019, there have been:

- + no contraventions of the independence requirements of the ACNC Act 2012 in relation to the audit; and
- + no contraventions of any applicable code of professional conduct in relation to the review.

**ACCRU<sup>+</sup> HARRIS ORCHARD**



**BEN WILLINGTON  
DIRECTOR**

Dulwich, 01 June 2020

## Statement of Profit or Loss and Other Comprehensive Income

|                                       | Notes | 2019             | 2018             |
|---------------------------------------|-------|------------------|------------------|
| Revenue                               |       | 5,221,161        | 4,965,720        |
| <b>Total Recurrent Income</b>         |       | <b>5,221,161</b> | <b>4,965,720</b> |
| Other Capital Receipts                |       | 50,000           | 0                |
| <b>Total Capital Receipts</b>         |       | <b>50,000</b>    | <b>0</b>         |
| <b>Total Income</b>                   | 4     | <b>5,271,161</b> | <b>4,965,720</b> |
| Tuition Expenditure                   |       | 292,140          | 322,617          |
| Employee Benefits Expense             |       | 1,770,534        | 1,485,300        |
| Depreciation and Amortisation expense |       | 79,955           | 44,765           |
| Other General Expenses                |       | 755,564          | 778,694          |
| Finance costs                         |       | 108              | 1,527            |
| <b>Total Recurrent Expenditure</b>    |       | <b>2,898,301</b> | <b>2,632,903</b> |
| <b>Operating Surplus/(Deficit)</b>    |       | <b>2,372,860</b> | <b>2,332,817</b> |

## Statement of Financial Position

|  | Notes | 2019             | 2018             |
|--|-------|------------------|------------------|
| Cash & Cash Equivalents                  | 5     | 5,566,215        | 4,608,682        |
| Trade and Other Receivables              | 6     | 154,476          | 91,199           |
| <b>Total Current Assets</b>              |       | <b>5,720,691</b> | <b>4,699,881</b> |
| Total Land, Property, Plant & Equipment  | 7     | 1,381,590        | 128,416          |
| Bank Guarantee                           |       | 81,142           | 81,142           |
| <b>Total Non-Current Assets</b>          |       | <b>1,462,732</b> | <b>209,558</b>   |
| <b>Total Assets</b>                      |       | <b>7,183,423</b> | <b>4,909,439</b> |
|  |       |                  |                  |
| Total Trade and Other Payables           | 8     | 217,442          | 324,451          |
| Provisions                               |       | 204,029          | 137,793          |
| Bank Loans                               | 9     | 5,679            | 5,676            |
| <b>Total Current Liabilities</b>         |       | <b>427,150</b>   | <b>467,920</b>   |
| Bank Loans - Non-Current                 | 9     | 14,715           | 20,289           |
| Provisions                               |       | 20,526           | 73,059           |
| <b>Total Non-Current Liabilities</b>     |       | <b>35,241</b>    | <b>93,348</b>    |
| <b>Total Liabilities</b>                 |       | <b>462,391</b>   | <b>561,268</b>   |
| <b>Net Assets</b>                        |       | <b>6,721,032</b> | <b>4,348,171</b> |
| Accumulated Funds - Beginning of Year    |       | 4,348,171        | 2,015,354        |
|  |       |                  |                  |
| Operating Surplus/(Deficit)              |       | 2,372,860        | 2,332,817        |
| <b>Accumulated Funds - End of Period</b> |       | <b>6,721,031</b> | <b>4,348,171</b> |

## Statement of Change in Equity

|  |                  |                  |
|--|------------------|------------------|
| Balance at January 2018                  | 2,015,354        | 2,015,354        |
| Profit attributable to the entity        | 2,332,817        | 2,332,817        |
| <b>Balance at 31 December 2018</b>       | <b>4,348,171</b> | <b>4,348,171</b> |
| <br>                                     |                  |                  |
| <b>Opening Balance at 1 January 2019</b> | <b>4,348,171</b> | <b>4,348,171</b> |
| Profit attributable to the entity        | 2,372,860        | 2,372,860        |
| <b>Balance at 31 December 2019</b>       | <b>6,721,031</b> | <b>6,721,031</b> |



## Statement of Cash Flows

|  | Notes | 2019               | 2018             |
|--|-------|--------------------|------------------|
| Receipts   |       | 0                  | 0                |
| Grants Received  |       | 5,157,773          | 5,018,674        |
| Interest Received  |       | 63,388             | 30,111           |
| Payments   |       |                    |                  |
| Wages  |       | (1,706,736)        | (1,470,184)      |
| Payments to Suppliers                                      |       | (1,213,084)        | (1,098,528)      |
| Interest   |       | (108)              | (1,527)          |
| <b>Net Cash provided by (used in) Operating Activities</b> | 10    | <b>2,301,233</b>   | <b>2,478,546</b> |
| <b>Cash flows from Investing Activities</b>                |       |                    |                  |
| Capital Sales  |       | (5,000)            | 0                |
| Capital Purchases  |       | (1,333,129)        | (189,242)        |
| <b>Net Cash provided by (used in) Investing Activities</b> |       | <b>(1,338,129)</b> | <b>(189,242)</b> |
| <b>Cash flows from Financing Activities</b>                |       |                    |                  |
| Loan Drawdowns/ (Repayments)                               |       | (5,571)            | 25,964           |
| <b>Net Cash provided by (used in) Financing Activities</b> |       | <b>(5,571)</b>     | <b>25,964</b>    |
| Net Increase/(Decrease) of cash held                       |       | 957,533            | 2,315,268        |
| Cash at the beginning of the reporting period              |       | 4,608,682          | 2,293,414        |
| <b>Cash at the end of the reporting period</b>             |       | <b>5,566,215</b>   | <b>4,608,682</b> |

## Notes to the Financial Statements

The financial report covers Specialised Assistance School for Youth Ltd as an individual entity. Specialised Assistance School for Youth Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Specialised Assistance School for Youth Ltd is Australian dollars. Comparatives are consistent with prior years, unless otherwise stated.

The Company is an entity to which ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 applies and, accordingly amounts in the financial statements and Directors' Report have been rounded to the nearest thousand dollars.

### Note 1-Basis of Preparation

In the Directors opinion, the Company is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. This special purpose financial report has been prepared to meet the reporting requirements of the Corporations Act 2001.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

### Note 2- Summary of Significant Accounting Policies

#### a. Income Tax

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

#### b. Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

#### c. Grant Revenue

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Specialised Assistance School for Youth Ltd receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

**d. Revenue and other income Interest revenue**

Interest is recognised using the effective interest method.

**e. Rendering of services**

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably, then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable. Other income

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

**f. Goods and services tax (GST)**

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

**g. Receivables and payable are stated inclusive of GST.**

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

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

**h. Financial instruments**

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Company becomes party to the contractual provisions of the instrument.

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

**i. Financial Assets**

Financial assets are divided into the following categories which are described in detail below:

- loans and receivables;
- financial assets at fair value through profit or loss;
- available-for-sale financial assets; and
- held-to-maturity investments.

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

**j. Financial liabilities**

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired. Although the Company uses derivative financial instruments in economic hedges of currency and interest rate risk, it does not hedge account for these transactions.

The Company's financial liabilities include borrowings, trade and other payables (including finance lease liabilities), which are measured at amortised cost using the effective interest rate method.

**k. Cash and cash equivalents**

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

**l. Going concern**

Notwithstanding the Company's deficiency in net assets, the financial report has been prepared on the going concern basis.

**Note 3. Critical Accounting Estimates and Judgments**

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

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

**Subsequent Event – COVID-19**

Subsequent to 31 December 2019 and prior to the signing of the audit report, there has been a COVID-19 pandemic announced. We cannot determine the impact/potential impact this may have on our operations and note that no pandemic related adjustments to the 2019 financial statements have been made.

#### Note 4 - Revenue and Other income

|                                     | Notes | 2019             | 2018             |
|-------------------------------------|-------|------------------|------------------|
| State Government Recurrent Grants   |       | 942,234          | 964,630          |
| Federal Government Recurrent Grants |       | 4,215,539        | 3,970,979        |
| Interest                            |       | 63,388           | 30,111           |
| Other Capital donations             |       | 50,000           |                  |
| <b>Total Recurrent Income</b>       |       | <b>5,271,161</b> | <b>4,965,720</b> |

#### Note 5 - Cash and Cash Equivalents

|                                    | Notes | 2019             | 2018             |
|------------------------------------|-------|------------------|------------------|
| Cash on Hand                       |       | 150              | 150              |
| Cash at Bank                       |       | 1,534,558        | 3,108,532        |
| Term Deposit                       |       | 4,031,507        | 1,500,000        |
| <b>Cash &amp; Cash Equivalents</b> |       | <b>5,566,215</b> | <b>4,608,682</b> |

#### Note 6 - Trade and Other Receivables

|                                    | Notes | 2019           | 2018          |
|------------------------------------|-------|----------------|---------------|
| Trade Debtors                      |       | 55,000         | 0             |
| Prepayments                        |       | 41,210         | 0             |
| EET - Invoices paid on behalf      |       | 58,266         | 91,199        |
| <b>Trade and Other Receivables</b> |       | <b>154,476</b> | <b>91,199</b> |

### Note 7 – Property, Plant and Equipment

|  | Notes | 2019             | 2018           |
|--|-------|------------------|----------------|
| Leasehold Land & Buildings                         |       | 1,066,936        |                |
| Less :Accum. Amort. on Leasehold L & B             |       | 18,256           |                |
|  |       | <b>1,048,679</b> |                |
| Furniture & Equipment                              |       | 115,655          | 55,726         |
| Computer Equipment                                 |       | 188,250          | 77,838         |
| Less: Accumulated Depreciation                     |       | 86,632           | 37,218         |
|  |       | <b>217,274</b>   | <b>96,346</b>  |
| <b>Plant &amp; Machinery</b>                       |       | 112,844          | 16,991         |
| Less: Accumulated Depreciation                     |       | 6,607            | 842            |
|  |       | <b>106,236</b>   | <b>16,149</b>  |
| <b>Motor Vehicles</b>                              |       | 26,097           | 26,097         |
| Less: Accumulated Depreciation                     |       | 16,696           | 10,176         |
|  |       | <b>9,401</b>     | <b>15,921</b>  |
| <b>Total Land, Property, Plant &amp; Equipment</b> |       | <b>1,381,590</b> | <b>128,416</b> |

### Note 8 – Trade and Other Payables

|                                       | Notes | 2019           | 2018           |
|---------------------------------------|-------|----------------|----------------|
| Creditors                             |       | 22,110         | 116,896        |
| Accruals                              |       | 12,073         | 0              |
| GST clearing account                  |       | 183,259        | 207,555        |
| <b>Total Trade and Other Payables</b> |       | <b>217,442</b> | <b>324,451</b> |

### Note 9 - Borrowings

|                                       | Notes | 2019          | 2018          |
|---------------------------------------|-------|---------------|---------------|
| Finance Lease Liability               |       | 5,679         | 5,676         |
| Finance Lease Liability - Non-Current |       | 14,715        | 20,289        |
| <b>Bank Loans</b>                     |       | <b>20,394</b> | <b>25,964</b> |



**Note 10 – Reconciliation of Results for the Year to Cashflows from Operating Activities**

|  | Notes | 2019             | 2018             |
|--|-------|------------------|------------------|
| Surplus/Deficit for the Year                       |       | 2,372,860        | 2,332,817        |
| Depreciation and Amortisation expense              |       | 79,955           | 44,765           |
| increase/(decrease) in trade and other receivables |       | (58,277)         | 105,047          |
| increase/(decrease) in trade and other payables    |       | (132,739)        | (11,049)         |
| increase/(decrease) in accruals                    |       | 39,434           | 6,966            |
| <b>Cashflow from operations</b>                    |       | <b>2,301,233</b> | <b>2,478,546</b> |

## Responsible Persons' Declaration

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

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 15, are in accordance with the Corporations Act 2001 and:
  - a. comply with Australian Accounting Standards as stated in Note 2; and
  - b. give a true and fair view of the financial position as at 31 December 2019 and of the performance for the year ended on that date of is in accordance with the accounting policy described in Note 2 of the financial statements.
2. In the director's 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 with the continuing support of creditors.

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



Director – Maria La Pietra



Director – Roselina Stavrou

Dated this day 1<sup>st</sup> of June 2020



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF SPECIALISED ASSISTANCE SCHOOL FOR YOUTH (SASY) LTD**

**Opinion**

We have audited the financial report of Specialised Assistance School for Youth (SASY) Ltd (the Entity), which comprises the Statement of Financial Position as at 31 December 2019, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, Notes to the Financial Statements, Director's Report and Responsible Persons' Declaration.

In our opinion the accompanying financial report has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- + giving a true and fair view of the registered entity's financial position as at 31 December 2019 and of its financial performance for the year ended on that date; and
- + complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity 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 and the independence requirements of Division 60-40 of the Australian Charities and Not-for-profits Commission Act 2012.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 Entity to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. 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 Committee of Management 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 Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Entity's 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 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment 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 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 Entity's internal control.
- + Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- + Conclude on the appropriateness of the committee's 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 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 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 the directors 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.

**ACCRU<sup>+</sup> HARRIS ORCHARD**



**BEN WILLINGTON**  
**DIRECTOR**

Dulwich, 08 June 2020