



St Peter's Cathedral Music Foundation Incorporated
Annual General Meeting
To be held via Zoom (in Covid-19 times)
6.00pm on Sunday 21 June 2020

Agenda

1. Opening Prayer & Welcome

2. Apologies:

Motion: *That the apologies be received*

3. Confirmation of Minutes:

Minutes of the Annual General Meeting held on Sunday 16 June 2020 were received by the Music Foundation Executive at its meeting held 13 August 2019.

4. 2019 Deputy Chair's Report

Penny Bowen

5. Annual Financial Report

Tabled and noted.

Motion: *that the 2019 Financial Reports be received.*

6. Elections

- a. Executive Committee (5)*
- b. Public Officer (1)
- c. Public Funds Committee (3)**

7. Appointment of Auditors

Motion: *That HLB Mann Judd be appointed auditors for the Music Foundation for 2020.*

8. Close

**Executive Committee 2019*

Ms. Penny Bowen, Dr. Richard Sawers, Mr. Ross Sweet, Dr. Marijke Mellor, Mr. Tim Neill; Cathedral Council Kevin Stracey, Jenny Wilson

***Public Funds Committee 2019*

The Very Rev'd Frank Nelson, Mr. Kevin Stracey, Dr. Richard Sawers

**** Appointed by Cathedral Council 2019*

Mr. Kevin Stracey, The Rev'd Canon Jenny Wilson,

**Minutes of the Annual General Meeting of
St Peter's Cathedral Music Foundation Incorporated
held after the Eucharist in the Cynthia Poulton Hall on
Sunday 16 June 2019 at 12:30pm**

1. The Dean opened the meeting with the Choristers Prayer

Welcome: As chair, The Dean, welcomed those present to the AGM: Those present signed the attendance forms, and apologies for absence were recorded. Penny Bowen took the minutes.

2. Minutes of the Annual General Meeting held 19 June 2018 were approved by the Music Foundation Executive at its meeting in August 2018.

Motion: That the minutes of the 2018 Music Foundation Annual General Meeting be noted and that minutes of this Annual General Meeting be approved by the Music Foundation Executive at its earliest convenience.

CARRIED

3. 2018 Deputy Chair's report to AGM

Highlights of the Year

Events

1. WATU Festival July 5-8, 2018: The MF provided a percentage of the cost for choristers to attend, a total of 20 Trebles and 2 Junior Lay Clerks. This was well attended and very much enjoyed by our treble and junior choir members. His festival encompassed four days of workshops, an acoustic crawl and a final concert held at Elder Hall on Sunday 8 July.

2. Visit by Roger Sayer, Organist and Choir Director, Temple Church, London August 2018 – The MF provided up to \$2,500 to help fund the visit which was arranged by Graeme Morton in Brisbane and the costs shared with Brisbane, Sydney and Melbourne. Roger Sayer conducted the Cathedral Choir rehearsal on Friday night, held a workshop on Saturday and conducted Sunday Services. It was a very successful weekend enjoyed by the trebles particularly. We look forward to performing in the Temple Church January 6, 2020 during the UK Choir Tour.

3. *"First Chords"* Concert: On Advent Sunday 8 December 2018, a wonderful service was held to celebrate the first chords played publicly by the newly restored and tuned pipe organ. Many thanks to the Cathedral Catering Committee for the community drinks afterwards.

Contributions

1. Cathedral Music Budget: a regular contribution was made towards the cathedral music budget of \$30,000, the second year of a second three year agreement.

2. Organ Restoration Appeal: Thanks to the donations received and the commitment of the Music Foundation, the Cathedral has been able to complete the restoration of the organ debt free.

3. Organ Scholarship: The MF executive committee supported an Organ Scholarship in 2018 which was awarded to Haowei Yang.

4. Professional Development Cathedral Organist: The MF supported a trip for David Heah to travel to St Paul's Cathedral Wellington, NZ, for tuition under Michael Stewart (Organist and DOM) and Richard Apperley (Organist and Assistant DOM).

Future

1. Cathedral Choir CD Recording of *Stanford in G* – The MF will support the costs of the recording and the post-production fees.
2. Sesquicentenary Choirs Festival Queen's Birthday Weekend June 2019 – The MF offer financial support for choirs to perform for a festival concert.
3. Thomas Trotter Organ Recital 2019 – The MF agree to pay \$10,000 to underwrite the professional fee and travel costs for renowned international organist, Thomas Trotter, who is based in the UK.
4. The MF will support a Fieri Consort visit in 2020 and make available up to \$10,000.

Committee Changes

1. Cathedral Organist – The MF Executive Committee congratulates David Heah on his appointment as Cathedral Organist. The MF invites and welcomes David as a guest to attend the MF Executive meetings.
2. Patron: The MF constitution allows for three patrons and Stephen Watkins and Michael Burden currently hold two of them. The committee will continue to search for exactly the right person to fill the third position.

**Deputy Chair Report MOVED: Dr Ross Sweet, Seconded: The Rev'd Jenny Wilson
CARRIED**

4. Financial Report

Income and Expenditure

Organ Appeal

The Music Foundation has continued to receive donations totalling \$370,000 in 2018 to its Organ Restoration Appeal. It has ensured that the full value of contributions received before the appeal was set up in 2015, including accumulated investment income, was included in the appeal. During 2018, grants of almost \$1m were made to the Cathedral for the organ, making a total to date of over \$1.3m.

Other Income and Expenditure

While other fundraising efforts have been in abeyance, the Music Foundation received other income of almost \$68,000, including \$21,000 from a bequest and \$42,000 from investments. Grants totalled over \$36,000, and including a gain on sale of investments during the year, an overall surplus of \$90,000 was generated from non-organ appeal activities.

Balance Sheet

At 31 December 2017, the Balance Sheet included \$570,000 of funds raised for the organ appeal, which were included in grants in 2018. This, along with a reduced unrealised gain on the sale of investments saw the total balance sheet reduced to just over \$900,000. The Music Foundation's contribution to the once-in-a-lifetime organ restoration project has been a magnificent achievement, and the financial foundations for future activities remain strong.

**Treasurers Report MOVED: Mr Kevin Stracey Seconded: Mr Don Donlan
CARRIED**

5. Elections

1. Five Members from the Membership

Five nominations received from the floor: Mr Tim Neill, Dr Richard Sawers, Ms Penny Bowen, Dr Marijke Mellor, Dr Ross Sweet were **ELECTED UNOPPOSED**

The Cathedral Council may appoint up to seven positions.

2. Public Officer

Nomination received: Mr Kevin Stracey **ELECTED UNOPPOSED**

3. Public Funds Committee

The Treasurer described the nature of a Public Funds Committee. Nominations received: The Very Rev'd Frank Nelson, Mr Kevin Stracey, Dr Richard Sawers **ELECTED UNOPPOSED**

6. Appointment of Auditors

Motion: That HLB Mann Judd be appointed auditors for the Music Foundation for 2019. **CARRIED**

7. Any Other Business

The MF thanked Director of Music, Leonie Hempton OAM for her dedication and wish her all the best for the future. It was noted that applications for the new Director of Music have been received from candidates locally, interstate and overseas. An evensong on 24 November 2019 will include a formal farewell to Leonie, who continues as Director of Music until January 2020.

8. Next Ordinary meeting

TBA

9. Close

Signed:

Dated: / /2019

2019 DEPUTY CHAIR REPORT TO AGM

Annual General Meeting of St Peter's Cathedral Music Foundation Inc.

Sunday 21 June 2020 at 6:00pm

Virtual Meeting held via Zoom Link under COVID-19 Social Isolation

Highlights of the Year 2019

Contributions

- **Annual contribution to cathedral music budget**
The first of three years of \$30,000 annual contribution was approved for distribution to the Cathedral's music budget. This subsidises the Director of Music and the Organist, the many choir programs, pipe organ maintenance and musical performances.
- **Donation to the Organ Restoration Appeal**
A final donation of \$50,000 was distributed to the Organ Appeal.
- **Choral Scholarships 2019**
Two bursaries of \$3,000 each were approved for choir members, Emma Simpson-Smith and Marco Callisto.
- **Music commission written by Rachel Bruerville**
A composition by Rachel Bruerville was commissioned by the MF and first performed at the St. Nicholas Concert in June. Many thanks to Leonie Hempton, DoM, for suggesting the commission.
- **Chorister support for the Choir Tour**
The MF supported three choristers' costs for the tour without which they would have been unable to attend.

Events

- **Good Friday Meditation Concert**
The Seven Words of Jesus Christ on the Cross
Cathedral Choir, Certaine Notes Chamber Choir, instrumentalists
Repertoire: Heinrich Schütz *Seven Last Words from the Cross* and Avo Pärt *The Beatitudes*
- **Benjamin Britten *Saint Nicolas* June 9th**
Conductors: Carl Crossin OAM, Leonie Hempton OAM, and Christie Anderson
Soloist: Nicolas – Robert Macfarlane, Young Nicolas – Henry Sawers
Pickled Boys – Favour Iluno, Luca Shin, Maxwell Williams
String Orchestra: Marryatville High School String Orchestra with Professional Section leaders and percussion
Choirs: St Peter's Cathedral Choir, Certaine Notes Chamber Choir, Marryatville High School Chamber Choir, Singers from University of Adelaide Chorale, Gallery Choir - Young Adelaide Voices
Piano – Nerissa Pearce, Leonie Hempton, Organ – David Heah
- **Thomas Trotter weekend**
30, 31st August recitals
Sunday 1st September services
- **Chorister for a Day**
Saturday 7th September
- **24 Hour Sing**
Saturday 28 and Sunday 29 September
- **Saint Cecilia's Day performance**
CC and CN– Evensong 24 November
Included *Cecilia Virgo* – James Macmillan

- **Advent Procession and Carols 1st December**
Both CC and CN
- **Nine Lessons and Carols 24 December**
Farewell for Leonie Hempton
- **Choir Tour Dec 2019-Jan 2020**
An extremely successful tour to Chichester, Canterbury, London, Coventry, and Oxford with memorable services in the cathedrals and chapels, Westminster Abbey and Temple Church with Roger Sayer who visited Adelaide in 2018. The Final Gala Dinner was held after Evensong in the Medieval Hall in New College Oxford with our Patron, Michael Burden.

Future projects

- Choir Recordings on Facebook 2020
- Musical Recitals on Facebook 2020
- Chorister Workshops and Recruitment – July or October 2020 / January and July 2021
- Interstate Choir Visits 2021

Committee changes

- **Director of Music – Anthony Hunt** – The MF Executive Committee congratulates Anthony Hunt on his appointment as Director of Music and welcomes him as a guest to attend the MF Executive committee meetings.

The End.

St Peter's Cathedral Music Foundation Inc

Treasurer's Report 2019

Format

As usual, in order to meet the requirements as a Tax Deductible Gift Recipient on the Register of Cultural Organisations, our finances are separated into the Public Fund (funds arising from donations) and the General Fund (funds from other sources: subscriptions, concert sales etc). For the 2017 and 2018 financial statements, there was a further division: income and expenditure relating to the Organ Appeal was shown separately. As the project was effectively completed in 2018 and only the final payment to Harrison and Harrison was made in 2019, this additional complication is no longer required.

Income and Expenditure

Following the years of intense and extremely successful fund-raising activity to support the organ restoration, there was little active fundraising in 2019. However, donations totalling \$62,855 were received, including a final \$48,393 for the organ appeal. Income levels from our investments were maintained, and other income was received from concerts and short-term rentals of the digital organ.

In addition to the grant to cover the final organ restoration invoice and the annual \$30,000 to support the regular music programme of the Cathedral, the Music Foundation had a very active year supporting the Music of the Cathedral in its Festival 150 year:

- two choral scholarships;
- support for engagement of professional musicians for performances of Heinrich Schütz *Die sieben Worte Jesu Christi am Kreuz* and Benjamin Britten's *St Nicolas*;
- the visit of Thomas Trotter for the official opening of the restored organ; ticket sales for the highly successful events this weekend resulted in a surplus for the Music Foundation;
- grants for training, including support for the choir tour, for which a new setting of *Locus Iste* was also commissioned.

Overall, there was a small net shortfall of \$22,053, resulting almost entirely from timing of final donations and payment on the organ project.

Balance Sheet

As a result of the small net shortfall in 2019, the total accumulated surplus reduced to \$777,779. However, as at the balance sheet date of 31 December 2019, the value of our investments had increased from the 2018 value by \$59,200 (see note 3). The value of these investments remains subject to market fluctuations, of course, but they are intended to maintain their value over the long term, while generating a consistent income. There is no requirement or intention to realise any of these investments.

Overall, there was a net increase in total member funds of \$37,147 to a total of \$939,731.

Kevin Stracey
June 2020

St Peter's Cathedral Music Foundation Incorporated
Financial Report for the Year Ended 31 December 2019

St. Peter's Cathedral Music Foundation Incorporated

Income & Expenditure Statement For the Year Ended 31 December 2019

	Note	2019		2018	
		Public Fund	General Fund	Public Fund	General Fund
		\$	\$	\$	\$
INCOME					
Donations to organ appeal	4	48,393		370,281	
Other Donations		14,461		986	
Bequests		-		21,426	
Concerts and workshops, visiting musicians			18,130		-
Subscriptions			95		127
Digital Organ Rental			2,400		
Interest and AFSA Participant Distributions		1,048		2,771	
Income from equity investments		38,948		42,629	
Cathedral Organ Use			180		-
<i>Total Income</i>		<u>102,850</u>	<u>20,806</u>	<u>438,093</u>	<u>127</u>
EXPENDITURE					
St Peter's Cathedral Music Grant		30,000		30,000	
Grants to Cathedral for special musical events		4,600			
Grant: organ restoration	4	68,712		991,427	
Scholarships		6,000		1,000	
Training grants, including Choir Tour		16,500		2,492	
Visiting Musicians		9,542		3,200	
New Music Commission		1,000			
Recording costs			-		700
Concert Expenses			1,517		-
Depreciation: Interim Digital Organ	2	5,304		5,304	
Appeal Expenses			1,447		1,054
Audit Fees			1,087		1,039
<i>Total Expenditure</i>		<u>141,658</u>	<u>4,051</u>	<u>1,033,424</u>	<u>2,793</u>
Gain on sale of investments		-		62,184	
Total surplus / (deficit) for the year		<u>(38,808)</u>	<u>16,755</u>	<u>(533,146)</u>	<u>(2,666)</u>
Accumulated Funds at beginning of year		<u>788,367</u>	<u>11,466</u>	<u>1,321,513</u>	<u>14,132</u>
Funds at end of year		<u><u>749,559</u></u>	<u><u>28,220</u></u>	<u><u>788,367</u></u>	<u><u>11,466</u></u>

The accompanying notes form part of this financial report

St. Peter's Cathedral Music Foundation Incorporated

Balance Sheet

As at 31 December 2019

	Note	2019		2018	
		\$ Public Fund	\$ General Fund	\$ Public Fund	\$ General Fund
CURRENT ASSETS					
Cash at Bank		52,342	28,310	99,612	1,564
GST Receivable		-	-	-	-
AFSA December Distribution		19,474		19,733	
Debtors and Prepayments		582	2,400		
To be transferred between Bank Accounts		1,439	(1,439)	(9,901)	9,901
TOTAL CURRENT ASSETS		73,837	29,271	109,444	11,466
NON-CURRENT ASSETS					
Musical Instruments at carrying value	2	69,056		74,360	
Investments at Market Value	3	768,618		709,417	
TOTAL NON-CURRENT ASSETS		837,674	-	783,777	-
TOTAL ASSETS		911,511	29,271	893,221	11,466
CURRENT LIABILITIES					
Organ project				2,102	
GST Payable			1,050		-
TOTAL LIABILITIES		-	1,050	2,102	-
NET ASSETS		911,511	28,221	891,119	11,466
MEMBERS FUNDS					
Total Accumulated Surplus		749,559	28,220	788,367	11,466
Instrument Revaluation Reserve	2	12,200		12,200	
Investment Revaluation Reserve	3(b)	149,752		90,552	
TOTAL MEMBERS FUNDS		911,511	28,220	891,119	11,466

The accompanying notes form part of this financial report

St. Peter's Cathedral Music Foundation Incorporated

Cash Flow Statement As at 31 December 2019

	2019		2018	
	\$ Public Fund	\$ General Fund	\$ Public Fund	\$ General Fund
Cash flows from operating activities				
Cash received from donors	60,171	-	397,385	-
Grants and payments for the Foundation's objects	(136,354)	-	(1,028,074)	-
Cash received from fundraising activities	-	19,503	-	(2)
Payments to suppliers	-	(4,098)	-	(2,765)
<i>Net cash provided by (used in) operating activities</i>	<u>(76,183)</u>	<u>15,405</u>	<u>(630,689)</u>	<u>(2,767)</u>
Cash flows from investing activities				
Interest received	1,048	-	2,771	-
Distributions Received	39,207	-	48,874	-
Purchase of Investments	-	-	(25,979)	-
Sale of Investments	-	-	300,000	-
<i>Net cash provided by (used in) investing activities</i>	<u>40,255</u>	<u>-</u>	<u>325,667</u>	<u>-</u>
Net increase (decrease) in cash held	(35,928)	15,405	(305,022)	(2,767)
Cash at the beginning of the year	89,710	11,466	388,333	14,232
Foreign exchange difference	-	-	6,400	-
Cash at the end of the year	<u>53,781</u>	<u>26,870</u>	<u>89,710</u>	<u>11,466</u>

St. Peter's Cathedral Music Foundation Incorporated
Notes to the Financial Statements for the Year Ended 31 December 2019

NOTE 1 - Statement of significant accounting policies
Special Purpose

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Associations Incorporations Act (SA) 1985, Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and Division 60 (and in particular section 60.30) of the Australian Charities and Not-for-profits Commission Regulation 2013 (ACNC Regulation) and the significant accounting policies disclosed below, which the Committee Members have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise

The financial report has been prepared in accordance with the following Australian Accounting standards:

AASB 101, Presentation of Financial Statements
AASB 107, Statement of Cash Flows
AASB 108, Accounting Policies, Changes in Accounting Estimates and Errors
AASB 1031, Materiality
AASB 1048, Interpretation of Standards
AASB 1054, Australian Additional Disclosures

The financial report has been prepared on the basis of historical cost and does not take into account changing money values or, except where stated, current valuation of non current assets.

The primary object of the Association is to provide and promote religious music at St Peter's Cathedral and such other venues as may be determined from time to time by the Committee.

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

(a) Income Tax

The St Peters Cathedral Music Foundation is exempt from income tax under the provisions of section 50-5 of the Income Tax Assessment Act 1997.

(b) Deductible Gift Recipient

The St Peters Cathedral Music Foundation is entitled to receive tax deductible gifts under the provisions of section 30-5 of the Income Tax Assessment Act 1997.

(c) Goods and Services Tax

Income, expenses and assets are recognised net of the amount of GST, except where the 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 Balance Sheet are shown inclusive of GST.

Note 2 Musical Instruments at carrying value	2019	2018
<i>Pianos</i>		
Grand Piano - Yamaha C5: 2015 valuation	35,000	35,000
Yamaha upright piano: 2015 valuation	4,000	4,000
	<u>39,000</u>	<u>39,000</u>
<i>Organ</i>		
Johannus Ecclesia D470 AGO Digital Organ at cost, September 2015	53,040	53,040
Less accumulated depreciation	(22,984)	(17,680)
	<u>30,056</u>	<u>35,360</u>

In Financial Reports since 2007, no additional provision has been made for diminution in value of the pianos, based on the assumption that the instruments would retain their value. The pianos were revalued in December 2015, and this report reflects the increased carrying value.

In September 2015, the Music Foundation purchased an electronic organ for use in St Peter's Cathedral to enable the pipe organ to be temporarily decommissioned for restoration. The electronic organ is to be depreciated over 10 years.

Note 3 Investments in Anglican Funds SA Endowment Fund Units at Market Value

(a) Sales and purchases of investments	2019	2018
Balance at beginning of year - at book cost	618,865	830,702
Sales/redemptions - at cost	-	(237,816)
Purchases - at cost	-	25,979
Balance at end of year - at cost	<u>618,865</u>	<u>618,865</u>
(b) Investment Revaluation Reserve		
Opening Reserve	90,552	214,761
Realised gain on sale of investments	-	(62,184)
Revaluation on Investments	59,200	(62,025)
	<u>149,752</u>	<u>90,552</u>
Investment Value at Year End - at market value	<u>768,618</u>	<u>709,417</u>

St. Peter's Cathedral Music Foundation Incorporated
Notes to the Financial Statements for the Year Ended 31 December 2019 continued

Note 4 Cathedral Organ Restoration Project

The restoration of St Peter's Cathedral Organ was completed in 2019 at a total cost of \$1,496,751. The Music Foundation's Organ appeal received donations totalling \$1,354,296, and the Music Foundation contributed a total of \$1,409,238 to the project, enabling the Cathedral to complete the restoration without borrowing.

Statement by Executive Committee

The Committee has determined that the Foundation 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. The financial statements and notes satisfy the requirements of the Associations Incorporations Act (SA) 1985 and Australian Charities and Not-for-profits Commission Act 2012.

In the opinion of the Committee the accompanying income & expenditure statement, and balance sheet and notes:

- (a) present fairly the financial position of St Peter's Cathedral Music Foundation Incorporated as at 31st December 2019 and its performance for the year ended on that date; and
- (b) at the date of this statement there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they fall due.

Signed in accordance with a resolution of the Committee.

Place: North Adelaide

Date: 31 March 2020



Committee Member

Committee Member



AUDITOR'S INDEPENDENCE DECLARATION

We declare that, to the best of our knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of the financial report of St Peter's Cathedral Music Foundation for the year ended 31 December 2019.

HLB Mann Judd

HLB Mann Judd Audit (SA) Pty Ltd
Chartered Accountants

Adelaide, South Australia
31 March 2020

A handwritten signature in black ink, appearing to read 'C. McGowan'.

Corey McGowan
Director

hlb.com.au

HLB Mann Judd Audit (SA) Pty. Ltd. ABN: 32 166 337 097

169 Fullarton Road, Dulwich SA 5065 | PO Box 377, Kent Town SA 5071

T: +61 (0)8 8133 5000 | F: +61 (0)8 8431 3502 | E: reception@hlbsa.com.au

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Independent Auditor's Report to the Members of St Peter's Cathedral Music Foundation

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of St Peter's Cathedral Music Foundation ("the Association"), which comprises the balance sheet as at 31 December 2019, the income and expenditure statement and the cashflow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by the Executive Committee.

In our opinion, the accompanying financial report of the Association has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Associations Incorporation Act (SA) 1985*, including:

- (a) giving a true and fair view of the Association's financial position as at 31 December 2019 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Qualified Opinion

Donations, offerings and bequests are a significant source of revenue for St Peter's Cathedral Music Foundation. As is common for entities of this type, it is impracticable to establish control over the collection of donations, offerings and bequests prior to entry into its financial records. Accordingly, as the evidence available to us regarding revenue from this source was limited, our audit procedures with respect to donations, offerings and bequests were restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether donations, offerings and bequests of the Association are complete.

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 Association in accordance with the auditor independence 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 confirm that the independence declaration required by Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to those charged with governance, would be in the same terms if given as at the time of this auditor's report.

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

hlb.com.au

HLB Mann Judd Audit (SA) Pty. Ltd. ABN: 32 166 337 097

169 Fullarton Road, Dulwich SA 5065 | PO Box 377, Kent Town SA 5071

T: +61 (0)8 8133 5000 | F: +61 (0)8 8431 3502 | E: reception@hibsa.com.au

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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 for the purpose of fulfilling the financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012* and the *Associations Incorporation Act 1985 (SA)*. 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 the Executive Committee for the Financial Report

The Executive Committee is responsible for the preparation of the special purpose financial report that gives a true and fair view in accordance with the relevant Australian Accounting Standards in accordance with the *Australian Charities and Not-for Profits Commission Regulations 2013* and the *Australian Charities and Not-for-profits Commission Act 2012* and the *Associations Incorporation Act (SA) 1985* and for such internal control as management determines 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 special purpose financial report, management is responsible for assessing the Association'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 management either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The Executive Committee are responsible for overseeing the Association'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 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 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 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of the management'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 Association'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 Association 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 Committee Members 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.

HLB Mann Judd

HLB Mann Judd Audit (SA) Pty Ltd
Chartered Accountants

Adelaide, South Australia
3 April 2020

c.m.g.

Corey McGowan
Director