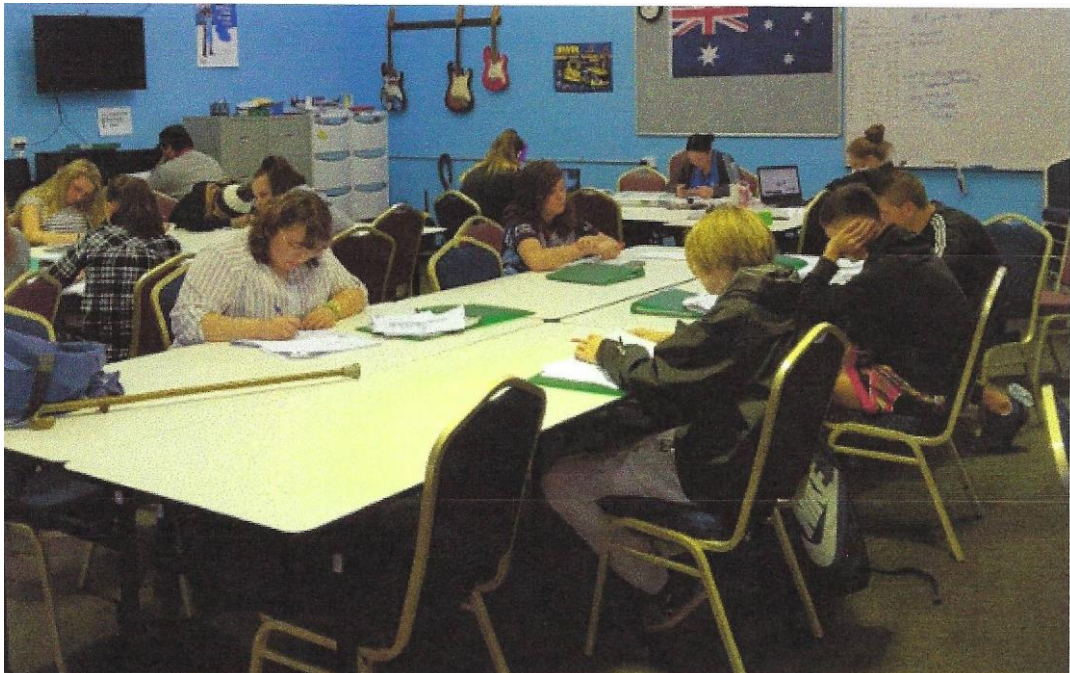




EAGLES RAPS
TOGETHER WE SOAR

ANNUAL REPORT

JUNE 2019



**EAGLES RAPS INC.
PRESIDENT'S REPORT
2018 - 2019**

What a year, Scott has had to take leave without pay and Sal had to go back to full time volunteering. In spite of this we came through it thanks to the help from all our friends and the students at Eagles.

Once again a big thank you to the Rotary Club of Ku-ring-gai, who have once again supported us through the "Bobbo".

Financially one of the toughest years we've had but the support from our friends at Goodman, International Animal Health and KPMG to name a few has seen the service able to carry on with the education program. Our annual fundraiser failed to impress as it appears that many businesses are reluctant to attend the traditional events and as such we had to cancel the event in October 2018. Thank you to Aaron Sainsbury and David Pring for their ongoing support in our fundraising efforts, I know I would have struggled to carry on by myself without their support.

The RTO status we obtained early 2018 continues to attract kids into the various courses we have available and many certificates have been awarded in the past 12 months.

Signature Constructions continue with the development application process with Blacktown City Council and we are certainly getting closer to being able to lodge a final DA. Blacktown Council have given their in-principal support of the project in June 2018 which means that the project can move forward.

With the ongoing business and community support, Eagles RAPS Inc. will be able to continue helping kids at risk find themselves and determine a future in their lives albeit with largely reduced numbers and a waiting list being put in place to accommodate for the potential extra enrolments. I urge you to help us maintain the work we started

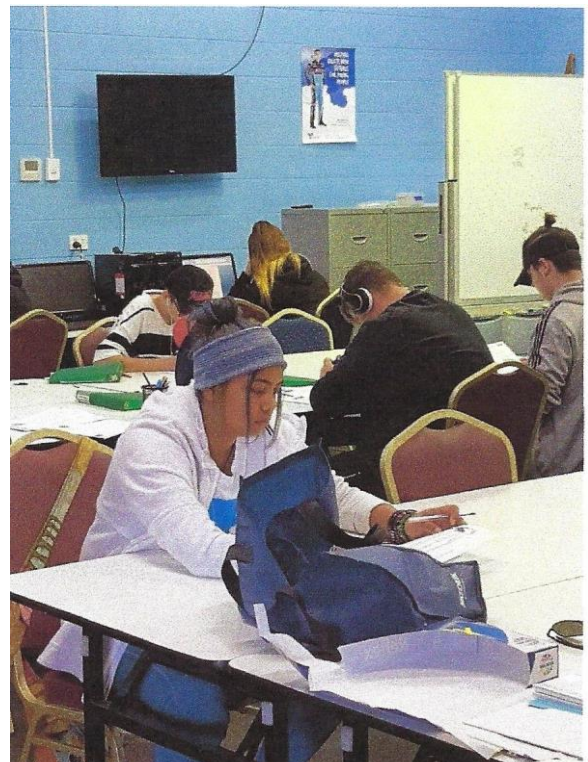
20 years ago by continuing to support us and sharing our story with others who may want to get on board.

I would once again like to thank Sal for the monumental solo effort she has put into the kids this year, helping them to achieve milestones and keeping Eagles going during this extremely difficult period.

I would also like to thank the Eagles RAPS Management Committee for their efforts in steering us in the right direction

Best regards,

Marten Wynd
President
Eagles RAPS Inc.



THE COMMITTEE

MANAGEMENT COMMITTEE



Marten Wynd - President



Robyn Moir - Secretary



Aaron Sainsbury-Vice-President



Mark Dent- Finance Manager



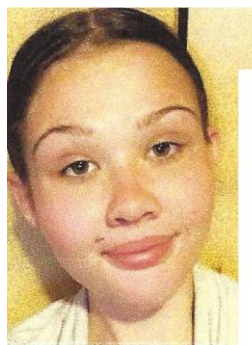
Sally Wynd - Service Manager



Scott Dent - Education Programmes Manager



Cathy Dent - Committee Delegate



Kellyann Dubos - Committee Delegate

SERVICE MANAGER'S REPORT

I started last year's report with "There is no doubt that 2018 has been our most challenging year yet, in many ways." As it turned out, 2018 was not as challenging as 2019.

At the end of the 2018 calendar year, we had depleted our funds and Scott had to take leave without pay, while he sought work elsewhere. There was no money left for wages and we had to let Marie (our cleaner) go as well. 2019 has been run entirely on volunteer efforts.

At the end of the financial year, however, we once again see a glimmer of hope, with an impending agreement with Amazon Web Services to train young people in Information Technology, and with more people joining up to the "5 for 5" campaign, which requires supporters to commit to donating \$5000 each year for 5 years.

Financial Position

The Association ended the year with a loss of \$38,246.65. The total income for the year was \$72,711.47 (\$178,432.66 in 2018). The majority of our funding (\$39,319.99) came from gifts, while we received \$16,500.00 in Grants, \$10,000.00 from donations, \$4,860.00 from services income (supporting the Summit Disability Network, \$1,384.00 from wage subsidies, \$147.48 miscellaneous income, \$500.00 donations-in-kind and \$409.26 from interest. The grants received were \$15,000.00 from Blacktown Worker's Club for service expenses and \$1,650.00 from the Universal Charitable Fund for the purchase of textbooks.

Total expenses for the year were \$110,802.85 (\$249,474.56 in 2018). Our biggest expense was again the Education programme \$83,458.48 (\$194,682.28 in 2018). Total administration costs were \$25,924.55 (\$53,198.30 in 2018). Our administration costs represented 23.40% of the total expenses and included audit fees of \$1,800.00, depreciation of \$8,586.25, administration salaries of \$2,972.00, insurances of \$6,194.85, subscriptions and memberships (including website and accounting system costs) of

\$1,073.45, electricity of \$681.26, telecommunications of \$1,122.86, computer software and accessories of \$334.69, freight of \$99.63, postage of \$131.27, rent of \$283.22 vehicle costs of \$1,891.07 and miscellaneous expenses of \$34.00. Fundraising expenses were \$1,419.82 and financial expenses were \$564.53.

Total current assets at 30 June 2019 was \$23,403.21 (\$85,828.58 in 2018) and fixed assets were \$20,197.08 (\$25,453.01 in 2018). Cash at bank totalled \$15,886.98. Debtors were \$5,014.95 and prepaid expenses \$2,501.28. Depreciation for the year totalled \$8,586.25 and write-offs totalled \$50.08.

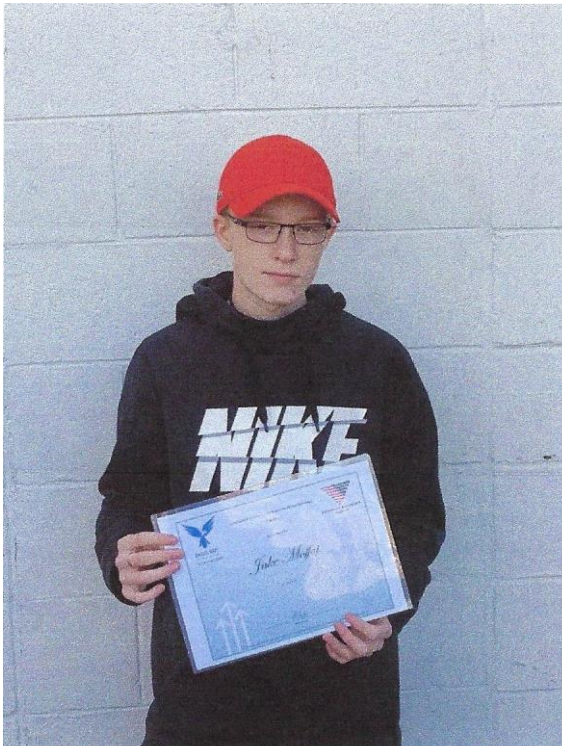
Total liabilities at 30 June 2019 was \$36,380.78 (\$65,815.43 in 2018) which was primarily made up of payroll liabilities of \$20,598.01 and accrued expenses of \$263.40. A loan from Marten and Sally Wynd of \$15,634.83 was taken to cover the expenses of becoming an RTO. Repayments for this loan are to begin before the end of 2019.

Total Member's Funds at the end of the year was \$7,219.51 (\$45,466.16 in 2018).

Education Programme

We have now had our first full financial year as a Registered Training Organisation (RTO), and while it was a difficult transition in some ways, it has been very successful.

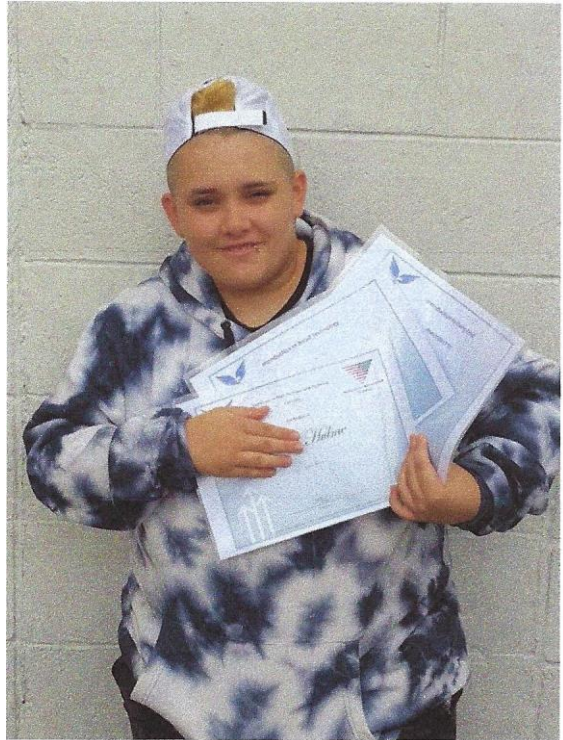
This year, Eagles RAPS has delivered FSK10213 - Certificate I in Skills for Vocational Pathways and FSK20113 - Certificate II in Skills for Work and Vocational Pathways under it's own RTO banner.



Thirteen students were awarded a Certificate I in Skills for Vocational Pathways and 4 were awarded Certificate II in Skills for Work and Vocational Pathways.

As well as the Nationally Recognised Certificates, we awarded in-house non-accredited certificates to eight students who completed Introduction to Retail Technology, nine students who completed Introduction to Using Email and one student who completed Introduction to Word Processing.

Congratulations to all these students.



I would also like to congratulate Jordan Grover and Hope Harris who are continuing with their HSC studies. Jordan will sit for her HSC exams in October and we wish her all the best. Hope is completing her Preliminary (Year 11) studies and will have to wait till 2020 to sit for her exams.

As well as the students completing General Education, we also have one student, Kellyann Dubos studying Certificate III in Early Childhood Education and Care and is doing very well in her studies.

While we have not had as many students enrolled this year due to lack of resources, the drop-out rate has been very low. As at 30 June, 2019, we had enrolled 28 young people into our own RTO courses, 8 had completed at least one certificate, 7 had completed two certificates, 3 had left the area, 2 had dropped out and 13 were still with us.

Networks

We all know the saying:

It takes a village to raise a child.

We are very grateful for the people that assist us in raising the young people we deal with and there is no doubt that we could not do it if it weren't for the "village" surrounding us.

Blacktown City Council have been very supportive of our service and have assisted in so many ways. Our thanks particularly go to Mayor Stephen Bali, who we will sadly miss when he finishes his term later on this year.

We are also very fortunate to have the support of two wonderful Rotary Clubs.



The Blacktown Rotary Club has presented some of our students with a Rotary Achievement Certificate for many years now. This year's

recipients were, from left to right in the picture: Emily Edge, Jordan Grover, Jordan Walker and James Luxford-Brecke I.

We could not wish for a better supporter than Rotary Club of Ku-ring-gai. For many years they have supported us in various ways: BBQ's for the students, Christmas lunch for the students; donations of equipment and other items, and of course the "Bobbe"



The Bobbe is a credit to the four Rotary Clubs that run it: Ku-ring-gai, Turramurra, St Ives and Wahroonga. It is no easy feat to organise the thousands of riders who attend. We were very pleased that Mark Dent, Adam Hasler and ex-student, Blake Pynor rode in the Bobbo again this year. Thank you to all three for assisting in the fund-raising, and a big thank you to Adam for making himself available, free of charge, whenever we have IT problems.

www.ea9les1aps.org Ph: 96799991



The Rotary Club of Ku-ring-gai, in conjunction with the Rotary Club of Turramurra provide a marvellous opportunity for our young people to be a part of the Qantas Charity Flight. This annual event involves a Boeing 747 taking children and their carers on a 90 minute joy-flight over the Sydney-Newcastle-Wollongong area.

The children are physically or intellectually disadvantaged, suffering life threatening illnesses, come from homeless backgrounds or from circumstances where holidays are not possible.

The Rotary Club of Turramurra organizes the children, Qantas provides the aircraft, their staff (including pilots and crew) volunteer their time, and Qantas Pathfinders attend to the ticketing and ground support. Airport charges are waived by Sydney Airport Corporation Ltd and Viva Energy generously donates the fuel.

The young people not only get a one-hour flight but are invited into the cockpit for a look around. It is a major highlight for young people who have never flown, nor are likely to in the near future. It not only gives them a special day out and an amazing experience, but each one of these extra-curriculum events assists in building their confidence, self-esteem.



Another very valued partnership is the one we have with the NSW Department of Health who brought all their equipment to Eagles RAPS once again this year to ensure all the young people received their meningococcal immunisation. I was very impressed with the young people this year. Even those who had not been attending classes turned up for their immunisations.

As these young people are out of mainstream school, they would miss out on these crucial, free immunisations if it were not for the wonderful ladies from Dept. of Health.



While we provide a valuable service to the young people, there are things they need at times that we cannot provide. It is therefore important that we work closely with other services that can fill the gap for us. We have a good relationship with schools, other alternative education services and both government and non-government services in the area and we are able to ask them for help for our young people where necessary so that a holistic approach can be taken to addressing and minimising barriers and issues for the young people.

Finally, we could not survive without corporate help and we are very grateful for some special supporters who have stuck with us through tough times, in particular, David Pring and KPMG, Goodman Foundation and Lynne and Chris from International Animal Health.

Fundraising

This year was a dismal failure in regard to fund-raising. No matter what we tried (and the fund-raising board tried hard), the public were simply not supporting the fund-raising efforts.

Our only two grants came from:

- Blacktown Worker's Club (\$15,000)
- Universal Charitable Fund (\$1650)

We received donations or gifts from:

- David Pring
- International Animal Health
- Rotary Club of Ku-ring-gai (Bobbo)
- Optiver

- Blacktown City Council
- Grill'd Fairfield
- Jack
- Mike Smith

And many valuable small regular donations from:

- Rob Kemp
- Mark Dent
- Adam Hasler
- Mark Dent (for giving his wages back to Eagles)
- Rob Kemp

Other than this we experienced a funding drought.



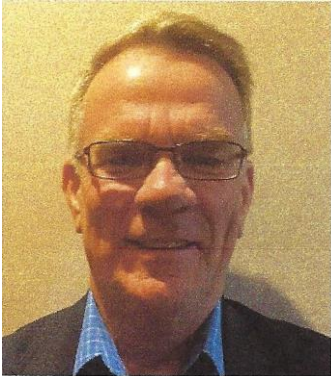
THE FUND RAISING BOARD



David Pring



Aaron Sainsbury



Marten Wynd

The Management Committee and Staff

Once again, it has been a great pleasure to work with the management committee:

President:	Marten Wynd
Vice President:	Aaron Sainsbury
Secretary:	Robyn Moir
Finance Manager:	Mark Dent
Education Programs Manager:	Scott Dent
Delegates:	Cathy Dent Kellyann Dubos

Each and every member has responded to the call when required and worked efficiently and effectively at every task they have taken up.

They have stuck in there, during the worst financial year we have ever had, and they have supported the move to keep the organisation running when it possibly should have folded.

It is my hope that you will all sign up again for another year, and we will try to make it a bit easier this year.

Future Plans

Despite having had a very difficult year, at the end of it, we are seeing a glimmer of hope for the future.

In June, we were contacted by Amazon Web Services (AWS) who were looking for charities to support in Sydney. Our initial discussions have been around AWS sponsoring some of our students to complete an Information Technology course with a view of seeking employment with AWS on completion.

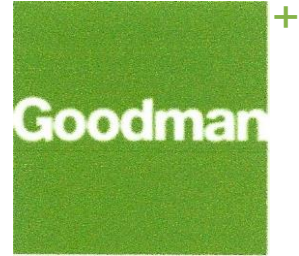
We are also pushing the '5 for 5' campaign, where individuals and/or businesses give a commitment to donating \$5000 each year for 5 years. David Pring and International Animal Health had committed to this previously and we hope to get more signed up.

We continue to 'hammer' both the State Government and the Federal Government over their neglect of our young people and although we do not have any positive answers from us, at least this time, they are not ignoring my constant barrage of emails and we are being forwarded on to new areas that seem more likely to assist us. Time will tell in regard to this, but we will not give up until we receiving funding, or a valid reason as to why they cannot fund us.

The child care centre is proceeding ever so slowly. We are still jumping through hoops with Blacktown City Council, but it is still looking very positive. It is not likely to come to fruition, however, for at least 3-5 years.

Sally Wynd
Services Manager

OUR SUPPORTERS



Rotary  Club of Ku-ring-gai Inc.



optiverA



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**UNIVERSAL
CHARITABLE FUND**



**EAGLES RAPS INC.
FINANCIAL REPORTS
FOR THE YEAR ENDED
30 JUNE 2019**

COMMITTEE'S REPORT

Your committee members submit the financial statements of Eagles RAPS Inc. for the financial year ended 30 June 2019.

COMMITTEE MEMBERS

The names of committee members throughout the year and at the date of this report are:

Marten Wynd	Robyn Moir	Aaron Sainsbury	Mark Dent
Cathy Dent	Scott Dent	Sally Wynd	Kellyann Dubos

PRINCIPAL ACTIVITIES

The Principal Activities of the association during the financial year was to act as a suicide prevention agency.

SIGNIFICANT CHANGES

No significant change in the nature of these activities occurred during the year.

OPERATING RESULT

The Loss from ordinary activities amounted to

\$38,246.65

Signed in accordance with a resolution of the Members of the Committee.

M. I. E. N. T.

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RMOIR- SECRETARY

M.D

CE MANAGER

EAGLES RAPS INC

INCOME AND EXPENDITURE STATEMENT FOR THE PERIOD 1 .TTJLY 2018 TO 30 .TTJNE 2019

2018		2019
\$		\$
	INCOME	
	Fundraising Income	
99,083.95	Donations	10,000.00
20,000.00	Donations In Kind	500.00
810.00	Raffles	0.00
1,454.50	Sausage Sizzles	0.00
121,348.45	Total Fundraising Income	10,500.00
	Funding Income	
1,297.20	Gifts	39,319.99
52,909.09	Grants	16,500.00
54,206.29	Total Funding Income	55,819.99
	Operating Income	
417.12	Discount Received	0.00
0.00	Proceeds from Sale of Assets	4,860.00
2,460.80	Wage Subsidies	1,384.00
0.00	Miscellaneous Income	147.48
2,877.92	Total Operating Income	6,391.48
178,432.66	TOTAL INCOME	72,711.47
178,432.66	GROSS PROFIT	72,711.47
	EXPENSES	
	Fundraising Expenses	
0.00	Major Fundraising Event	1,419.82
300.00	Minor Fundraising Event	0.00
807.72	Sausage Sizzle Expenses	0.00
1,107.72	Total Fundraising Expenses	1,419.82
	Operating Expenses	
804.40	Cleaning - EDU	45.41
377.46	Computer Software & Accessories - EDU	167.95
301.66	Consumables - EDU	394.44
1,714.24	Course Delivery Costs - RTO	0.00
470.00	Direct Client Services	149.00
2,240.00	External Enrolment Fees - EDU	0.00
117.15	IT Service and Maintenance - EDU	500.00
18.18	Postage - EDU	0.00
1,020.52	Printing - EDU	1,177.45
90.86	Reference Material - EDU	18.18

The accompanying notes form part of these financial statements

EAGLES RAPS INC

INCOME AND EXPENDITURE STATEMENT FOR THE PERIOD 1 JULY 2018 TO 30 JUNE 2019

2018		\$	\$	\$	2019
\$		\$	\$	\$	\$
8,800.00	Registration Fees -ASQA			1,130.00	
33.27	Repairs & Maintenance - EDU			30.28	
50.19	Science Consumables - EDU			270.10	
240.00	Special Events - EDU			741.09	
4,422.88	Stationery - EDU			3,160.36	
3,157.74	Telecommunications			3,406.42	
	Employment Expenses - Services			72,267.80	
151,359.25	Wages & Salaries - Services	64,719.07			
14,378.48	Superannuation Guarantee - Services	7,548.73			
56.17	Annual Leave - Services	0.00			
2,936.61	Long Service Leave Expense	0.00			
2,016.01	Annual Leave Loading - Services	0.00			
77.21	Miscellaneous Expenses - Services			0.00	
194,682.28	Total Operating Expenses			83,458.48	
	Administration Expenses				
1,260.91	Advertising			0.00	
21,800.00	Accounting & Auditing Expenses			1,800.00	
485.79	Computer Software & Accessories - Admin			334.69	
	Depreciation Expenses			8,586.25	
4,179.99	Depreciation - Motor Vehicles	4,180.00			
1,436.28	Depreciation - Furniture & Fixtures	1,382.42			
2,569.66	Depreciation - Equipment Other	5,023.83			
	Employment Expenses - Administration				
5,942.88	Wages & Salaries -Administration	2,972.00	2,972.00		
184.64	Freight			99.63	
	Insurances			6,914.85	
180.91	NRMA Roadside Assist	0.49			
1,070.36	Professional Indemnity Insurance	1,710.19			
1,716.14	Public Liability Insurance	1,594.92			
1,162.53	Vehicle Insurance	1,258.79			
2,467.71	Worker ' s Compensation	2,350.46			
50.08	Loss on Disposal of Asset			0.00	
115.45	Postage - Administration			131.27	
282.22	Rent			283.22	
1,516.87	Special Events Administration			0.00	
198.38	Stationery			0.00	
45.00	Statutory Fees			0.00	
1,364.53	Subscriptions and Memberships			1,073.45	

The accompanying notes form part of these financial statements

EAGLES RAPS INC

INCOME AND EXPENDITURE STATEMENT FOR THE PERIOD 1 JULY 2018 TO 30 JUNE 2019

2018				2019
\$		\$	\$	\$
1,059.91	Telecommunications -Administration	1,122.86		
1,588.00	Training	0.00		
	Utilities	681.26		
607.27	Electricity	681.26		
	Vehicle Expenses	1,891.07		
75.81	Fuel	112.21		
515.26	Registration	525.30		
1,013.29	Repairs & Maintenance	1,253.56		
308.43	Miscellaneous Expenses - Administration	34.00		
53,198.30	Total Administration Expenses	<u>34.00</u>		25,924.55
248,988.30	Total Expenses			<u>110,802.85</u>
-70,555.64	Operating Loss			<u>-38,190.38</u>
	Other Income			
870.02	Interest Income	409.26	409.26	
870.02	Total Other Income	<u>409.26</u>		
	Other Expenses			
6.37	Bank Charges	6.37		
479.89	Bendigo Merchant Fees	558.16		
486.26	Total Other Expenses		<u>564.53</u>	
<u>-70,171.88</u>	NET LOSS			<u>-38,246.65</u>

The accompanying notes form part of these financial statements

EAGLES RAPS INC

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2019

2018		Note	2019
\$			\$
115,638.04	ACCUMULATED SURPLUS AT THE BEGINNING OF THE FINANCIAL YEAR		45,466.16
-70,171.88	PR OFIT/LOSS FROM ORDINARY ACTIVITIES		-38,246.65
45,466.16	ACCUMULATED SURPLUS AT THE END OF THE FINANCIAL YEAR		7,219.51

The accompanying notes form part of these financial statements

EAGLES RAPS INC

BALANCE SHEET AS AT 30 JUNE 2019

2018		Note	2019
\$			\$
	CURRENT ASSETS		
17,523.22	Cash at Bank - Bendigo Gift		15,546.04
91.45	Cash at Bank - Bendigo Project		0.03
58,700.72	Cash at Bank - Bendigo Salaries		1.79
2,471.91	Cash at Bank - CBA General		192.93
1,603.99	Cash at Bank - CBA Gift		142.11
4.08	Cash at Bank - St George		4.08
5,418.26	Prepaid Expenses		2,501.28
14.95	Debtors		5,014.95
<u>85,828.58</u>	TOTAL CURRENT ASSETS		<u>23,403.21</u>
	NON-CURRENT ASSETS		
25,453.01	Fixed Assets		20,197.08
<u>25,453.01</u>	TOTAL NON-CURRENT ASSETS		<u>20,197.08</u>
<u>111,281.59</u>	TOTAL ASSETS		<u>43,600.29</u>
	CURRENT LIABILITIES		
50,180.60	Creditors and Accruals		20,745.95
<u>50,180.60</u>	TOTAL CURRENT LIABILITIES		<u>20,745.95</u>
	NON-CURRENT LIABILITIES		
15,634.83	Long Term Liabilities		15,634.83
<u>15,634.83</u>	TOTAL NON-CURRENT LIABILITIES		<u>15,634.83</u>
<u>65,815.43</u>	TOTAL LIABILITIES		<u>36,380.78</u>
<u>153,452.24</u>	NET ASSETS		<u>7,219.51</u>
	MEMBERS' FUNDS		
115,638.04	Accumulated Surplus/Retained Profits		45,466.16
<u>-70,171.88</u>	Surplus		<u>-38,246.65</u>
<u>45,466.16</u>	TOTAL MEMBERS' FUNDS		<u>7,219.51</u>

The accompanying notes form part of these financial statements

EAGLES RAPS INC

Statement of Financial Performance for the year ended 30 June 2019		
	Note	2019
		\$
Revenues	1	
Fund <u>raising</u> Income		10,500.00
<u>Funding</u> Income		55,819.99
<u>Operating</u> Income		6,391.48
Interest Income		409.26
Total Operating Revenue		73,120.73
Cost of Goods Sold		0.00
Gross Profit		73 120.73
<u>Expenses classified by functional activity</u>		
Administration		25,924.55
Fundraising		1,419.82
Services - RTO		83,458.48
Financial		564.53
		111,367.38
Surplus from ordinary activities		-38,246.65

The accompanying notes form part of these financial statements

EAGLES RAPS INC

EAGLES RAPS INC.

DETAILED STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2019

	2018	2019	\$	\$	\$	\$	\$	\$	\$
	\$	\$	Administration	Funding	Fundraising	In Kind Donations	Services RTO	Services Other	Financial
REVENUE									
Fundraising Income									
Donations	99,083.95	10,000.00			10,000.00				
Donations in Kind	20,000.00	500.00				500.00			
Raffles	810.00								
Sausage Sizzles	1,454.50								
Total Fundraising Income	121,348.45	10,500.00	0.00	0.00	10,000.00	500.00	0.00	0.00	0.00
Funding Income									
Gifts	1,297.20	39,319.99		39,319.99					
Grants - Non-Government	52,909.09	16,500.00		16,500.00					
Total Funding Income	54,206.29	55,819.99	0.00	55,819.99	0.00	0.00	0.00	0.00	0.00
Operating Income									
Discount Received	417.12								
Services Income	0.00	4,860.00						4,860.00	
Wage Subsidies	2,460.80	1,384.00	1,384.00						
Miscellaneous Income	0.00	147.48	147.48						
Total Operating Income	2,877.92	6,391.48	1,531.48	0.00	0.00	0.00		4,860.00	0.00
TOTAL INCOME	178,432.66	72,711.47	1,531.48	55,819.99	10,000.00	500.00	0.00	4,860.00	0.00
EXPENSES									
Fundraising Expenses									
Major Fundraising Events	0.00	1,419.82			1,419.82				
Minor Fundraising Events	300.00								
Sausage Sizzle Expenses	807.72								
Total Fundraising Expenses	1,107.72	1,419.82	0.00	0.00	1,419.82	0.00	0.00	0.00	0.00
Operating Expenses									
Cleaning	804.40	45.41					45.41		
Computer Software & Accessories	377.46	167.95					167.95		
EDU									
Consumables - EDU	301.66	394.44					394.44		
Course Delivery Costs	1,714.24								
Direct Client Services	470.00	149.00					149.00		
External Enrolment Fees	2,240.00								
IT Service & Maintenance - EDU	117.15	500.00					500.00		

The accompanying notes form part of these financial statements 8 10

EAGLES RAPS INC

DETAILED STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2019

	2018	2019	\$	\$	\$	\$	\$	\$	\$
	\$	\$	Administration	Funding	Fundraising	In Kind Donations	Services RTO	Services Other	Financial
Postage - EDU	18.18								
Printing - EDU	1,020.52	1,177.45					1,177.45		
Reference Material - EDU	90.86	18.18					18.18		
Registration Fees ASQA	8,800.00	1,130.00					1,130.00		
Repairs & Maintenance - Services	33.27	30.28					30.28		
Science Consumables - EDU	50.19	270.10					270.10		
Special Events - EDU	240.00	741.09					741.09		
Stationery - EDU	4,422.88	3,160.36					3,160.36		
Telecommunications EDU	3,157.74	3,406.42					3,406.42		
Employment Expenses									
Wages and Salaries	151,359.25	64,719.07					64,719.07		
Superannuation Guarantee	14,378.48	7,548.73					7,548.73		
Annual Leave	56.17								
Long Service Leave Expense	2,936.61								
Leave Loading	2,016.01								
Miscellaneous Expenses	77.21								
Total Operating Expenses	194,682.28	83,458.48	0.00	0.00	0.00	0.00	83,458.48	0.00	0.00
Administration Expenses									
Advertising	1,260.91								
Accounting & Audit Expenses	21,800.00	1,800.00	1,800.00						
Computer & Software Accessories	485.79	334.69	334.69						
- Administration									
Depreciation Expenses									
Depreciation Motor Vehicles	4,179.99	4,180.00	4,180.00						
Depreciation Furn. & Fixtures	1,436.28	1,382.42	1,382.42						
Depreciation Equip Other	2,569.66	3,023.83	3,023.83						
Employment Expenses - Admin									
Wages & Salaries - Admin	5,942.88	2,972.00	2,972.00						
Freight	184.64	99.63	99.63						
Insurances									
NRMA Roadside Assist	180.91	0.49	0.49						
Professional Indemnity	1,070.36	1,710.19	1,710.19						
Public Liability	1,716.14	1,594.92	1,594.92						
Vehicle Insurance	1,162.53	1,258.79	1,258.79						
Workers' Compensations	2,467.71	2,350.46	2,350.46						
Loss on Disposal of Asset	50.08								

The accompanying notes form part of these financial statements9 10

EAGLES RAPS INC

DETAILED STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2019

	2018	2019	\$	\$	\$	\$	\$	\$	\$
	\$	\$	Administration	Funding	Fundraising	In Kind Donations	Services RTO	Services Other	Financial
Postage - Administration	115.45	131.27	131.27						
Rent	282.22	283.22	283.22						
Special Events - Administration	1,516.87								
Stationery - Administration	198.38								
Statutory Fees	45.00								
Subscriptions & Memberships	1,364.53	1,073.45	1,073.45						
Telecommunications - Admin	1,059.91	1,122.86	1,122.86						
Training	1,588.00								
Utilities - Electricity	607.27	681.26	681.26						
Vehicle Expenses									
Fuel	75.81	112.21	112.21						
Registration	515.26	525.30	525.30						
Repairs & Maintenance	1,013.29	1,253.56	1,253.56						
Miscellaneous Expenses	308.43	34.00	34.00						
Total Administration Expenses	53,198.30	25,924.55	25,924.55	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	248,988.30	110,802.85	25,924.55	0.00	1,419.82	0.00	83,458.48	0.00	0.00
Operating Profit	-70,555.64	-38,091.38	-24,393.07	5,819.99	8,580.18	500.00	-78,598.48	0.00	0.00
Other Income									
Interest Income	870.02	409.26							409.26
Total Other Income	870.02	409.26	0.00	0.00	0.00	0.00	0.00	0.00	409.26
Other Expenses									
Bendigo Bank Merchant Fees	479.89	558.16							558.16
Bank Charges	6.37	6.37							6.37
Total Other Expenses	486.26	564.53	0.00	0.00	0.00	0.00	0.00	0.00	564.53
NET PROFIT	-70,171.88	-38,246.65	-24,393.07	55,819.99	8,580.18	500.00	-78,598.48	0.00	-155.27

The accompanying notes form part of these financial statements 10 10

EAGLES RAPS INC

STATEMENT OF CASH FLOW JULY 2018 TO JUNE 2019

	Account Name	\$	\$
Cash Flow from Operating Activities			
Net Income		-38,246.65	
	Debtors	-5,000.00	
	Prepaid Expenses	2,916.98	
	GST Collected	-15.96	
	GST Paid	312.33	
	PAYG Withholding Payable	-5,628.30	
	Superannuation Guarantee Payable	-3,320.00	
	Other Payroll Liabilities	-360.00	
	Provision for Annual Leave	-943.39	
	Provision for Leave Loading	-165.10	
	Provision for Long Service Leave	-14,825.39	
	Accrued Expenses	-4,488.84	
Net Cash Flow from Operating Activities			-69,764.32
Cash Flow from Investing Activities			
	Accum. Depr. Motor Vehicles	4,180.00	
	Accum. Depr. Furniture & Fixtures	1,382.42	
	Equipment Other At Cost	-3,425.88	
	Accum. Depr. Equipment Other	3,119.39	
Net Cash Flow from Investing Activities			5,255.93
Cash Flow from Financing Activities			
Net Cash Flow from Financing Activities		0.00	0.00
Net Increase/Decrease for the Period			-64,508.39
Cash at the <u>Beginning</u> of the Period			80,395.37
Cash at the <u>End</u> of the Period			15,886.98

The accompanying notes form part of these financial
statements 11 13

EAGLES RAPS INC

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 30 JUNE 2019

Note 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 NSW*. The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the *Associations Incorporation Act NSW*, the *NSW Charitable Fundraising Act and Regulations* and the following Australian Accounting Standards:

AAS3	Accounting for Income Tax
AASS	Materiality
AAS8	Events Occurring After Reporting Date
AAS17	Accounting for Leases

No other Australian Accounting Standards, Urgent Issued Group Consensus View or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The following material accounting policy, which is consistent with the previous period unless otherwise stated, has been adopted in the preparation of this financial report.

Fixed Assets

All Assets including Motor Vehicles, Furniture and Fixtures and Equipment are carried at cost, less, where applicable, any accumulated depreciation. There has been minimal reduction in Furniture and Fixtures and Equipment which is primarily due to depreciation. A further \$3,425.88 worth of equipment was purchased during the period.

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

EAGLES RAPS INC

Fixed Assets

	<u>2018</u>	<u>2019</u>
	\$	\$
Motor Vehicles	20,900.00	20,900.00
Less accumulated depreciation	<u>8,405.66</u>	<u>12,585.66</u>
	12,494.34	8,314.34
Furniture & Fixtures	10,294.37	10,294.37
Less accumulated depreciation	<u>6,028.18</u>	<u>7,410.60</u>
	4,266.19	2,883.77
Equipment - Other	52,506.63	55,932.51
Less accumulated depreciation	<u>43,814.15</u>	<u>46,933.54</u>
	8,692.48	8,998.97

Revenue

Revenue from the sale of goods is recognised upon the delivery of the goods to clients. Interest revenue is recognised as received. Revenue from the rendering of a service is recognised upon the delivery of the service to the client. Government grants are recognised in the period to which the funding agreement relates. All revenue is stated net of the amount of GST.

Disposal of Surplus

Annual surplus: Rules No 37 and 38 of the Association's Constitution prohibits the distribution of any surplus to Members. All income must be applied solely towards the promotion of the objects of the Association.

Surplus on liquidation: As required by the *Charitable Fundraising Act 1991*, the *Income Tax Assessment Act 1997*, the *Tax Ruling TR2000/12* and Rule No. 41 of the Constitution, any assets remaining upon the winding up of the Association must be applied to the objects or purposes for which they were raised.

Restricted/Unrestricted Funds

Restricted Funds are funds received or reserves held that must be spent on the purpose for which they were received or are held. They comprise:

- Government funding and related interest that must be spent in accordance with the terms of a funding agreement.
- Donations and bequests where the donor indicates a preference for the use to which the funds are to be used.
- Donations received in response to specific purpose appeals.
- Provisions for statutory entitlements due to employees.

The Association received \$10,000.00 in cash donations and \$500.00 in donations in kind, which was IT support from Adam Hasler. We received a further \$39,319.99 in Gifts and \$16,500 in non-government grants.

Of all funds received \$15,000.00 is restricted and all other funds are unrestricted in that the management committee has discretion to spend them on purposes for which the charity is established.

EAGLES RAPS INC

Taxes

Income Tax: Under the New Tax System, the Association was endorsed on 1 July 2000 by the ATO as an income tax exempt charity.

Capital Gains Tax: the Association, as a public benevolent institution, is exempt from capital gains tax under Section 50-5 *Income Tax Assessment Act 1997*.

Stamp Duties and charges: The Association, as a public benevolent institution and the holder of an Authority to Fundraise under the *Charitable Fundraising Act 1991* has a general exemption from paying stamp duty and charges under Section 275 of the *NSW Duties Act 1997*.

Goods and services tax: The Association, as a public benevolent institution, is registered for the goods and services tax (GST) applicable from 1 July 2000. The tax is paid on revenues from competitive commercial activities and sponsorship. Most input taxes charged are credited except for expenses related to non-creditable transactions. Note 4, revenues, costs and assets are recognised net of the amount of GST except:

- i) where the amount of GST incurred is not recoverable from the ATO, it is recognised as part of the cost of acquisition of an asset or as part of an item of cost; or
- ii) for receivables and payables which are recognised inclusive of GST.

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

Fundraising Activities

Charitable Fundraising Act 1991: this Act and supporting Charitable Fundraising Regulation prescribe the manner in which fundraising appeals are conducted, controlled and reported in NSW. The amounts shown in Note 18 are in accordance with Authority Condition 7, which is issued to the Association under section 19 of the Act.

Australian Charities and Not-for-Profit Commission (ACNC): The Association is registered with the ACNC as a Deductible Gift Recipient with DGR Item 1 status.

Donations: are returned as income as and only when received at the Association's administration offices or deposited to the Association's bank account.

Costs of fundraising: costs used in Note 18 include all direct fundraising costs in accordance with the Act. The inclusion of indirect costs is discretionary but the management committee has chosen not to include these as fundraising costs. Indirect costs excluded, include overheads such as cost apportionment of rent, light and power, and insurance. Exclusion of the indirect costs decreases the cost of fundraising and increases the margins from fundraising shown in Note 18.

Education cost allocation: all fundraising activities are structured for dual purposes; to raise funds for expenditure on various services and to educate target groups and the staff/volunteers of the Association; and the services provided by the Association, which are themselves services.

Member's Cost allocations: no costs were attributed to Members.

Donor acquisition: no costs associated with donor acquisition are charged against fund-raising income.

EAGLES RAPS INC

General fundraising: Costs charged to general fundraising relate to the planning and development of fundraising activities. Revenue from unsolicited donations is credited to the Gift account and only solicited donations are credited to fund-raising revenue.

DONATED SERVICES

Various services are donated to the Association. No assessment of the value of those services is included in the accounts other than the IT support from Adam Hasler.

EAGLES RAPS INC

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 2: Revenue

		Unrestricted Funds	Restricted Funds	2019	2018
		\$	\$	\$	\$
Operating Activities					
Major	Donations	10,000.00		10,000.00	99,083.95
	Donations in Kind		500.00	500.00	20,000.00
	Gifts	39,319.99		39,319.99	1,297.20
	Grants Non-Government	1,500.00	15,000.00	16,500.00	52,909.09
Minor	Discount Received	0.00		0.00	417.12
	Raffles	0.00		0.00	810.00
	Sausage Sizzles	0.00		0.00	1,454.50
	Services Income	4,860.00		4,860.00	0.00
	Wage Subsidy	1,384.00		1,384.00	2,460.80
	Miscellaneous Income	147.48		147.48	0.00
		52,711.47	20,000.00	72,711.47	178,432.66
<u>Non-Operating Activities</u>					
		0.00		0.00	0.00
		52,711.47	20,000.00	72,711.47	178,432.66

Note 3: Surplus from Ordinary activities

Operating surplus from ordinary activities has been determined after

		Unrestricted Funds	Restricted Funds	2019
		\$	\$	\$
Costs				
	Depreciation of non-current assets			
	Motor vehicles	4,180.00		4,180.00
	Furniture & Fixtures	1,382.42		1,382.42
	<u>Equipment</u> Other	3,023.83		3,023.83
	Total Depreciation	8,586.25		8,586.25
	Equipment Written Off	0.00		0.00
	Payment to auditors	1,800.00		1,800.00
	Rental expense	283.22		283.22
	Revenue and net gains			
	Interest	409.26		409.26

The accompanying notes form part of these financial
statements 16 13

EAGLES RAPS INC

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 4: Cash Assets

	Unrestricted Funds	Restricted Funds	2019
	\$	\$	\$
Cash at bank			
Bendigo Gift	546.04	15,000.00	15,546.04
Bendigo Project	0.03		0.03
Bendigo Salaries	1.79		1.79
CBA General	192.93		192.93
CBAGift	142.11		142.11
St George	4.08		15,886.98
	886.98	15,000.00	80,395.37

Note 5: Receivables

	Unrestricted Funds	Restricted Funds	2019
	\$	\$	\$
Sundry Debtors			
	5,014.95		5,014.95
	5,014.95	0.00	5,014.95

Note 6: Other Financial Assets

	Unrestricted Funds	Restricted Funds	2019
	\$	\$	\$
Nil			

Note 7: Other Assets (Prepayments)

	Unrestricted Funds	Restricted Funds	2019
	\$	\$	\$
Prepaid Expenses			
Car Insurance	900.95		900.95
NRMA Road Assist	180.42		180.42
Public Liability Insurance	901.64		901.64
Professional Indemnity Insurance	286.89		286.89
Rent	231.38		231.38
	2,501.28		2,501.28

EAGLES RAPS INC

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Note 8: Property, Equipment and Motor Vehicles

	Unrestricted Funds	Restricted Funds	2019
	\$	\$	\$
Non-current			
Motor Vehicles			
Suzuki Grand Vitara	20,900.00		20,900.00
Less: Accumulated Deereciation	-12,585.66		-12,585.66
Total Motor Vehicles	8,314.34		8,314.34
Furniture & Fixtures	10,294.37		10,294.37
Less: Accumulated Deereciation	-7,410.60		-7,410.60
Total Furniture & Fixtures	2,883.77		2,883.77
Equipment Other - At Cost	55,932.51		55,932.51
Less Accumulated Deereciation	-46,933.54		-46,933.54
Total Eguierment Other	8,998.97		8,998.97
Total <u>Property, Equipment</u> & Motor Vehicles	20,197.08		20,197.08

Movements in carrying amounts

	Motor Vehicles	Furniture & Fittings	Equipment Other
Balance at beginning of year	12,494.34	4,266.19	8,692.48
Additions	0.00	0.00	3,425.88
Disposals	0.00	0.00	-95.56
Accumulated DeEreciation	-4,180.00	-1,382.42	-3,023.83
<u>Carrying amount at end of year</u>	8,314.34	2,883.77	8,998.97

Note 9: Financial Instruments

No particulars required.

Note 10: Payables

	Unrestricted Funds	Restricted Funds	2019
	\$	\$	\$
Sundry Creditors	0.00		0.00
OST Liabilities	-115.46		-115.46
Payroll Liabilities	20,598.01		20,598.01
Accrued Exi::>enses	263.40		263.40
	20,745.95		20,745.95

EAGLES RAPS INC

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 11: Provisions

	Unrestricted Funds \$	Restricted Funds \$	2019 \$
Provision for Leave		20,598.01	20,598.01
		20,598.01	20,598.01

Note 12: Other Liabilities

	Unrestricted Funds \$	Restricted Funds \$	2019 \$
Loan - M & S Wynd	15,634.83		15,634.83
	15,634.83		15,634.83

Note 13: Allocated Reserves

	Balance 30 June 2019	Net movement in Reserves
Nil		

Note 14: Accumulated funds

	Balance 30 June 2019
Accumulated funds for year ended 30 June 2018	
Accumulated funds at the beginning of the year	\$45,466.16
<u>Operating Loss</u>	<u>-\$38,246.65</u>
Accumulated funds at the end of the financial year	\$7,219.51

EAGLES RAPS INC

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 15: Leases

	Unrestricted Funds	Restricted Funds	2019
	\$	\$	\$
ERYC's Youth Centre			
Payable Not later than 1 year	283.22		283.22
	283.22		283.22

Note 16: Interest Income

	Unrestricted Funds	Restricted Funds	2019
	\$	\$	\$
Interest Income			
Trading Accounts			
Bendigo Gift	214.36		214.36
Bendigo Project	0.77		0.77
Bendigo Salaries	194.01		194.01
CBAGift	0.12		0.12
	409.26		409.26

Note 17: Insurance Cover

	Unrestricted Funds	Restricted Funds	2019
	\$	\$	\$
Insurance Eremiums Eaid			
NRMA Roadside As.sist	0.49		0.49
Professional Indemnity Insurance	1,710.19		1,710.19
Public Liability Insurance	1,594.92		1,594.92
Car Insurance	1,258.79		1,258.79
Worker's Com2ensation	2,350.46		2,350.46
	6,914.85		6,914.85

Note 18: Related Parties

The names of the office-bearers who have held office during the financial year are: M Wynd, M Dent, R Moir and A Sainsbury.

Members of the management committee are not entitled and did not receive benefits during the year other than:

- Reimbursement of legitimate expenses of the running of the organisation, and
- Salaries paid for employment as per employment contracts.

There were no loans in existence during the year or at balance date that were made, guaranteed or secured by the Association to the management committee, their partners, relatives under their control or significant influence.

Marten and Sally Wynd provided a loan to the organisation of \$15,634.83 to assist in the establishment costs of registering Eagles RAPS Inc. as a Registered Training Organisation which occurred on 18 June 2018. No repayments have been made on this loan as agreed with Marten and Sally Wynd and new repayment terms will be negotiated when the organisation is in a better position. No interest is charged on the loan.

The accompanying notes form part of these financial statements

EAGLES RAPS INC

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 19: Fundraising Appeals

Details of aggregate gross income and total expenses in fundraising appeals

	Unrestricted Funds	Restricted Funds	2019	2018
	\$	\$	\$	\$
Details of aggregate gross income and total expenses in fundraising appeals				
Gross proceeds from fund-raising appeals	10,500.00		10,500.00	121,348.45
Less: Total costs offundraising	-1,419.82		1,419.82	-1,107.72
Net surplus from fundraising	9,080.18		9,080.18	120,240.73

Information on material matters

Although a fund-raising evening was planned and deposits paid for the venue and entertainment, it did not eventuate and a \$1,419.82 loss was recorded.

Application of funds for charitable purposes

During the year the Association had a net surplus of \$9,080.18 from fundraising activities defined under the *Charitable Fundraising Act*. All of these funds have been or will be expended in line with the objects of the Association. Due to a change in the way of reporting, gifts are no longer reported as fund-raising revenue. Eagles RAPS Inc. also received \$39,319.99 as gifts, all of which is expended on the aims of the organisation.

The Detailed Statement of Financial Performance details the expenditure.

Fund raising appeals as classified by the *Charitable Fundraising Act* conducted during the financial year were:

- No fund-raising events eventuated.

Gross comparisons

A divided by B	A	B	Surplus	2018
	\$	\$	\$	%
Total cost offundraising/Gross proceeds from fundraising	0.00	0.00	0.00	0.00
Net surplus from fundraising/Gross proceeds from fundraising	0.00	0.00	0.00	0.00
Total cost of services/Total expenditure	0.00	0.00	0.00	0.00
Total cost of services/Total Income received	0.00	0.00	0.00	0.00

Specific appeal comparisons (Total cost/Gross proceeds)

Nil

EAGLES RAPS INC

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

Note 20: Members

	Unrestricted Funds	Restricted Funds	2019	2018
	\$	\$	\$	\$
Members				
Donations/gifts b members	3,225.00		3,225.00	1,047.70
Net surelus from fundraisin	3,225.00		3,225.00	1,047.70

Note 20: Directors' and employees remuneration

Staff are employed on individual management contracts, and under awards. Superannuation is paid in accordance with awards, management contracts or the superannuation guarantee legislation. Throughout the year the association employed four people, two full-time and t part-time.

The number of contract and award employees whose total actual remuneration including superannuation fell within the following bands.

	2019	2018
\$0.00 to \$20,000	2	2
\$20,001 to \$40,000		
\$40,001 to \$60,000	2	
\$60,000 to \$80,000		2
Total number of <u>Employees</u>	4	4
Total remuneration to these <u>employees</u>	\$75,239.80	\$157,302.13

EAGLES RAPS INC

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the policies outlined in The Statement of Significant Accounting Policies in the Notes To and Forming Part of the Accounts in the financial statements.

In the opinion of the Committee, the financial report as set out on these pages:

- I. Presents fairly the financial position of Eagles RAPS Inc. as at 30 June 2019 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Eagles RAPS 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:


.....
M. WYND – PRESIDENT

.....(A t;.....
R. MOIR - SECRETARY


.....
M. KENT - FINANCE MANAGER

Dated this 27th day of November 2019

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF EAGLES RAPS INC.
FOR THE PERIOD 1ST JULY, 2018 TO 30TH JUNE, 2019**

Qualified Opinion

I have audited the financial report of Eagles RAPS Inc., which comprises the Income & Expenditure Statement, Balance Sheet and Notes to the Financial Statements as at 30th June, 2019 and for the year then ended. In my opinion, except for the effects of the matter described in the Basis of Qualified Opinion, the accompanying financial report of Eagles RAPS Inc. gives a true and fair view of the association's financial position as at 30 June 2019.

Basis for Opinion

It is not practical for the committee to establish control over fund raising activities prior to their initial entry in the accounting records, nor is it practical to circularise possible contributors to confirm that all such monies have been received and recorded. The examination relating to fund raising activities was, therefore, limited to the amounts recorded in the books of the committee and we have accepted such amounts as being the total revenue received from fund raising activities conducted by the committee.

I conducted my audit in accordance with the Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Financial Report Section of my report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence

I am independent of the association 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

Responsibility for the Financial Report

The Committee is responsible for the preparation of the financial report and has determined that the basis of preparation is appropriate to meet the requirements of the needs of the members. The committee's responsibilities also include such internal control as the committee determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In preparing the financial report, they are responsible for assessing the association'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 the responsible entities either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 the financial report. As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit.

I 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 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 strata plan's internal control.

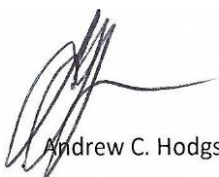
Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

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 strata plan's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

RNKL Chartered Accountants



Andrew C. Hodgson

Dated: 22nd November, 2019

EAGLES RAPS INC

CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, Marten Wynd, of 341 Blaxlands Ridge Road, Blaxlands Ridge, New South Wales, I, Robyn Moir of 14/10 Walker St, Werrington, New South Wales, and I, Mark Dent of 99 Mosaic Avenue, The Ponds, New South Wales, certify that:

- a) We are members of the committee of Eagles RAPS Inc.
- b) We attended the annual general meeting of the association held on 27 November 2019
- c) We are authorised by the attached resolution of the committee, to sign this certificate.
- d) This annual report was submitted to the members of the association at its annual general meeting.


.....
M WYND - PRESIDENT


.....
R. MOIR - SECRETARY


.....
M. DENYFJ NANCE MANAGER

Dated this 27th day of November 2019