

# RSPCA Tasmania Limited

ACN 611 485 271

## DIRECTORS' REPORT

For the year ended 30 June 2022

Your Directors present their report on the Company for the year ended 30 June 2022.

### DIRECTORS

The details of each person in office at any time during the year are shown below. Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

<b>Alexandra Garrott, President and Chair of Board</b>	
Qualifications	BA, Grad Dip Sci (Hons), MBT, GAICD
Experience	<ul style="list-style-type: none"><li>• Salvation Army Tasmania (Advisory Board Member – since 2015);</li><li>• Kingston Beach Surf Life Saving Club Incorporated (Director since 2013)</li></ul>
<b>Felicia Mariani, Vice President and Deputy Chair</b>	
Qualifications	GAICD, AICD
Experience	<ul style="list-style-type: none"><li>• Executive and Senior Management roles in the public, private and NFP sectors;</li><li>• 20 years of experience in complex marketing environments;</li><li>• Extensive background in Corporate Communications and Government Relations at a State and Federal level;</li><li>• Accomplished track record in establishing commercial partnerships and strategic alliances.</li></ul>
<b>Bethany Harding, Director</b>	
Qualifications	BBus, CA
Experience	<ul style="list-style-type: none"><li>• 3 and a half years experience in business and personal accounting and advisory;</li><li>• Currently, a financial accountant for a government owned company.</li></ul>
<b>Luke Butcher, Director</b>	
Qualifications	DipBus, DipEng, MBCS, MAICD
Experience	<ul style="list-style-type: none"><li>• 25 Years IT experience.</li><li>• Senior management, strategy and consulting roles for private, public and government organizations.</li><li>• VP of Education, Toastmasters International Southbank</li></ul>
<b>Anna Ekdahl, Director</b>	
Qualifications	<ul style="list-style-type: none"><li>• Diploma of Ambulance Paramedic Studies, MBA, Certificate of Business Analytics</li></ul>

Experience	<ul style="list-style-type: none"> <li>• 15 years working in various operational roles for ambulance services in Victoria and Tasmania.</li> <li>• Project Management experience.</li> <li>• Specialising in Disaster Planning and Emergency Management.</li> <li>• Member of Australian Cave Rescue Commission</li> </ul>
<b>Catherine Martin, Director &amp; Chair, Governance, Risk and Nominations Committee of Board</b>	
Qualifications	<ul style="list-style-type: none"> <li>• Graduate, Australian Institute of Company Directors</li> <li>• Graduate Diploma in Legal Practice, College of Law</li> <li>• Bachelor of Laws, UNSW</li> <li>• Bachelor of Arts (Political Science &amp; Economics), ANU</li> </ul>
Experience	<ul style="list-style-type: none"> <li>• Solicitor &amp; officer of the Supreme Courts of NSW and Queensland</li> <li>• Attorney, Indiana State Bar, USA</li> <li>• 6 years private legal practice as solicitor and registered trade mark attorney, Sydney, NSW</li> <li>• Over 15 years executive leadership roles including global Chief Privacy Officer, General Counsel (Africa, Middle East, Russia/CIS, Turkey &amp; Asia), General Counsel (China &amp; Japan) &amp; General Counsel (Australia &amp; NZ), for a multinational pharmaceutical company working from Sydney, Austria &amp; USA and university owned technology commercialisation company in Sydney</li> <li>• Non-Executive Director, Health Care Insurance Ltd; Member Audit Committee; Member, Remuneration Committee 2022</li> <li>• Non-Executive Director, Palliative Care Tasmania 2018-21; Company Secretary 2018 to 2022; Member, Audit &amp; Risk Committee 2018-19; Chair, Governance &amp; Risk Committee 2019-21</li> <li>• Board member, International Pharmaceutical Privacy Consortium 2015-16</li> <li>• Chair, Data Privacy Legal global network 2015-16</li> </ul>
<b>Dave Tilley, Director</b>	
Qualifications	<ul style="list-style-type: none"> <li>• Diploma of Fraud Control – Sydney Institute of Professional Studies</li> <li>• Certificate IV in Government Investigations (Regulatory Compliance)</li> <li>• Graduate Diploma of Legal Practice, College of Law</li> <li>• Bachelor of Arts &amp; Laws, UTAS</li> <li>• Tasmania Police Academy</li> </ul>
Experience	<ul style="list-style-type: none"> <li>• Solicitor and officer of the Supreme Court of Tasmania</li> <li>• Board Director &amp; Deputy Chairperson, Mental Health Council of Tasmania</li> <li>• Board Director, Mental Health Council of Tasmania</li> <li>• Member, The Law Society of Tasmania</li> <li>• Member, Amnesty International</li> </ul>
<b>Charlotte Pollack, Director &amp; Chair, Finance &amp; Audit Committee of Board</b>	
Qualifications	<ul style="list-style-type: none"> <li>• BA(Hons) in Accounting &amp; Finance, Durham University</li> <li>• Chartered Accountant with the Institute of Chartered Accountants in England &amp; Wales</li> </ul>
Experience	<ul style="list-style-type: none"> <li>• Over 12 years experience in audit and accounting in London, Sydney and Tasmania</li> </ul>

	<ul style="list-style-type: none"> <li>• Experience in external &amp; internal audit, financial controls, finance system implementation and financial statement preparation</li> </ul>
<b>Owen Davis, Director</b>	
Qualifications	<ul style="list-style-type: none"> <li>• LLB and BA</li> </ul>
Experience	<ul style="list-style-type: none"> <li>• Admitted to practice in a number of state supreme courts including Tasmania, and in the federal jurisdiction</li> <li>• 8 years post-admission experience in private legal practice in Sydney, Western Australia and Tasmania with an emphasis on commercial litigation and corporate regulatory matters</li> </ul>
<b>Melanie Richardson, Treasurer</b>	
Qualifications	<ul style="list-style-type: none"> <li>• B Com, CA, FTIA, CTA</li> </ul>
Experience	<ul style="list-style-type: none"> <li>• Director of WLF Accounting &amp; Advisory with over 21 years experience in business and personal accounting and advisory;</li> <li>• Treasurer and Executive Director Weightlifting Tasmania Inc (2015 to 2016).</li> </ul>

#### ATTENDANCE AT MEETINGS

	Appointed	Resigned	Meetings of Directors	
			Eligible to attend	Number attended
Alexandra Garrott	11/04/2016		8	8
Felicia Mariani	18/04/2016		8	8
Bethany Harding	20/10/2018		8	6
Anna Ekdahl	19/10/2019		8	7
Luke Butcher	19/10/2019		8	8
Catherine Martin	23/11/2020		8	8
David Tilley	05/12/2020		8	8
Charlotte Pollack	01/01/2022		4	3
Owen Davis <sup>1</sup>	11/04/2016	20/06/2022	8	0
Melanie Richardson	18/04/2016	31/12/2021	4	2

<sup>1</sup> Leave of absence granted

## **PRINCIPAL ACTIVITIES**

The principal activity of RSPCA Tasmania Ltd is to consider and act for the welfare of animals within the internationally recognised policy framework known as the five freedoms for animals:

- Freedom from hunger and thirst
- Freedom from discomfort
- Freedom from pain and injury or disease
- Freedom to express normal behaviour
- Freedom from fear and distress

RSPCA Tasmania works to prevent suffering and cruelty to animals and to promote the welfare of animals by:

- Educating the Tasmanian community regarding the humane treatment and management of animals, and increasing public awareness of and support for animal welfare
- Enforcing the existing laws to prevent cruelty to animals
- Influencing the amendment or development of legislation and standards considered necessary for the protection and welfare of animals
- Providing animal rescue and welfare activities

The short-term objectives of RSPCA Tasmania are to:

- Create a fiscally sustainable organisation
- Maintain an 'animals first' focus
- Work with other reputable animal care providers to ensure we can help as many animals as possible across the state
- Ensure our core business upholds our vision and mission

To achieve these objectives, the RSPCA Tasmania has adopted the following strategies:

- Ongoing review and restructure of business operations
- Development and implementation of strong marketing plans for both regular and workplace giving
- Lessening reliance on bequests
- Developing and maintaining a strong budget
- Forming associations with key organisations within animal care and welfare in Tasmania
- Reviewing and renegotiating all contractual relationships

## **INDEMNIFYING OFFICERS OR AUDITOR**

During or since the end of the financial year the company has not given an indemnity or entered into an agreement to indemnify or paid or agreed to pay insurance premiums.

## **PROCEEDINGS ON BEHALF OF COMPANY**

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

## **INCORPORATION**

The entity is incorporated under the Australian Charities and Not-for-profits Commission Act 2012 and is a company limited by guarantee.

If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the entity.

**AUDITOR'S INDEPENDENCE DECLARATION**

The lead auditor's independence declaration for the year ended 30 June 2022 has been received and can be found within the auditor's report.

Signed in accordance with a resolution of the Board of Directors

A handwritten signature in blue ink, appearing to read 'A. Garrott', is positioned above a horizontal line.

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Ms A Garrott (Chair)

Dated this 10th day of November 2022

# Statement of Profit or Loss and Other Comprehensive Income

For the period 1 July 2021 to 30 June 2022

	Notes	2022 \$	2021 \$
<b>OPERATING REVENUE</b>			
<b>Animal Centre</b>			
Adoption		212,546	181,968
Boarding		22,457	26,624
Other animal centre		21,516	32,240
Inspectorate animals		19,478	21,017
		<u>275,997</u>	<u>261,849</u>
<b>Vet Clinic</b>			
Vet clinic income		20,453	7,582
		<u>20,453</u>	<u>7,582</u>
<b>Pound</b>			
Dog release		-	1,015
		<u>-</u>	<u>1,015</u>
<b>Inspectorate service</b>			
Government service contract		550,000	550,000
		<u>550,000</u>	<u>550,000</u>
<b>Marketing &amp; development</b>			
Telemarketing commission		-	7,489
Donations		123,362	115,525
Fundraising	16	467,141	469,188
Sponsorships	17	3,279	14,699
Membership		944	823
		<u>594,726</u>	<u>607,724</u>
<b>Grants &amp; subsidies</b>			
Grants	18	38,636	142,091
National Subsidies		177,047	131,678
		<u>215,683</u>	<u>273,769</u>
<b>Merchandising</b>			
Sale of goods & services	19	218,075	90,509
		<u>218,075</u>	<u>90,509</u>
<b>Sundry income</b>			
Gain/(loss) on disposal of assets		(10,901)	12,259
Other income		55	6,723
		<u>(10,846)</u>	<u>18,982</u>
<b>TOTAL OPERATING REVENUE</b>		<b>1,864,088</b>	<b>1,811,430</b>
<b>NON-OPERATING REVENUE</b>			
Dividend income		3,277	5,247
Interest		387	812
Government COVID support		-	467,350
Gain/(loss) on market value of investments		-	(25,899)
Legacies & bequests		1,691,265	1,198,963
		<u>1,694,929</u>	<u>1,646,473</u>
<b>TOTAL NON-OPERATING REVENUE</b>		<b>1,694,929</b>	<b>1,646,473</b>
<b>TOTAL REVENUE</b>		<b>3,559,017</b>	<b>3,457,903</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>(3,393,838)</b>	<b>(2,475,477)</b>
<b>NET CURRENT PERIOD SURPLUS</b>		<b>165,179</b>	<b>982,426</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
Revaluation of Property		-	-
<b>TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>165,179</b>	<b>982,426</b>

The accompanying notes form part of this financial report.

RSPCA Tasmania Limited

## Statement of Profit or Loss and Other Comprehensive Income

For the period 1 July 2021 to 30 June 2022

	Notes	2022 \$	2021 \$
<b>OPERATING EXPENSES</b>			
<b>Animal care</b>			
Cleaning		3,638	5,464
Food		2,788	800
Other animal centre expenses	20	81,857	14,222
Inspectorate animal expenses		2,009	1,730
Safe Bed expenses		1,053	-
		91,345	22,216
<b>Veterinary costs</b>			
Veterinary expenses		280,022	151,006
Microchip expenses		6,613	10,836
Consumables & minor equipment		63,353	16,708
		349,988	178,550
<b>Marketing &amp; development</b>			
Fundraising	16	259,562	284,358
		259,562	284,358
<b>Employment expenses</b>			
Employment expenses		1,716,454	1,352,978
Move in annual & long service leave		71,242	35,894
Other employment expenses		11,000	4,765
Training and development		2,965	11,039
		1,801,661	1,404,676
<b>Merchandising</b>			
Cost of goods and services	19	167,994	85,259
<b>Corporate services</b>			
Accountancy and audit	3	15,737	13,291
Professional Fees		23,520	17,174
Subscriptions		90,051	49,800
Advertising		28,676	1,322
Bank fees		4,391	4,181
Finance Lease Charges		11,621	6,396
Communications & call centre		63,290	57,930
Legal & Court Fees		8,553	4,229
Insurance		88,352	44,922
Printing, stationery and computer expenses		59,999	76,761
Meeting expenses		7,963	4,246
Sundry		973	188
		403,126	280,440
<b>Travel &amp; motor vehicle</b>			
Travel and meeting expenses		12,276	3,842
Motor vehicle expenses		81,770	53,718
		94,046	57,560
<b>Property &amp; utilities</b>			
Rent, rates & charges		46,407	12,458
Repairs & maintenance		8,062	17,056
Security		397	-
Minor equipment		26,928	11,724
Power charges		12,916	17,431
		94,710	58,669
<b>Depreciation</b>			
Depreciation	3	131,406	103,749
		131,406	103,749
<b>TOTAL OPERATING EXPENSES</b>		<b>3,393,838</b>	<b>2,475,477</b>

The accompanying notes form part of this financial report.

RSPCA Tasmania Limited

# Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash on hand	4	2,249,285	2,013,649
Financial assets	5	12,920	8,876
Inventories on hand	6	91,774	54,639
Accounts receivable and other debtors	7	8,812	15,564
Other current assets	8	57,942	38,870
<b>Total Current Assets</b>		<b>2,420,733</b>	<b>2,131,598</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	925,678	1,026,303
<b>Total Non-Current Assets</b>		<b>925,678</b>	<b>1,026,303</b>
<b>TOTAL ASSETS</b>		<b>3,346,411</b>	<b>3,157,901</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable and other payables	10	140,925	120,390
Employee provisions	11	282,899	220,251
Borrowings	12	75,448	63,423
<b>Total Current Liabilities</b>		<b>499,272</b>	<b>404,064</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee provisions	11	19,589	10,995
Borrowings	12	254,074	334,545
<b>Total Non-Current Liabilities</b>		<b>273,663</b>	<b>345,540</b>
<b>TOTAL LIABILITIES</b>		<b>772,935</b>	<b>749,604</b>
<b>NET ASSETS</b>		<b>2,573,476</b>	<b>2,408,297</b>
<b>EQUITY</b>			
Reserves		143,354	143,354
Retained Surplus	13	2,430,122	2,264,943
<b>TOTAL EQUITY</b>		<b>2,573,476</b>	<b>2,408,297</b>

The accompanying notes form part of this financial report.

RSPCA Tasmania Limited



## Statement of Changes in Equity

As at 30 June 2022

	Retained Earnings	Rescue Equip Reserve	Revaluation of Assets	Total
Balance at 30 June 2020	1,278,111	4,406	143,354	1,425,871
Surplus / (Deficit) for the Period	982,426	-	-	982,426
Other Comprehensive Income	4,406	(4,406)	-	(4,406)
Total comprehensive income attributable to members of the entity	986,832	(4,406)	-	982,426
Balance at 30 June 2021	<b>2,264,943</b>	-	<b>143,354</b>	<b>2,408,297</b>
Surplus / (Deficit) for the Period	165,179	-	-	165,179
Other Comprehensive Income	-	-	-	-
Total comprehensive income attributable to members of the entity	165,179	-	-	165,179
Balance at 30 June 2022	<b>2,430,122</b>	-	<b>143,354</b>	<b>2,573,476</b>

*The accompanying notes form part of this financial report.*

RSPCA Tasmania Limited

## Statement of Cash Flows

For the period 1 July 2021 to 30 June 2022

	Notes	2022 \$	2021 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers & donors		1,936,995	2,192,559
Payments to suppliers and employees		(3,321,177)	(2,325,340)
		(1,384,182)	(132,781)
Interest received		812	812
Bequest income		1,687,221	1,198,963
Dividend & trust income		3,277	5,247
Grant income & Work for the dole		38,636	142,091
<b>Net cash provided by / (used in) operating activities</b>	14	<b>345,764</b>	<b>1,214,332</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property plant & equipment		1,800	12,259
Payments for property plant & equipment		(48,191)	(125,862)
<b>Net cash provided by / (used in) investing activities</b>		<b>(46,391)</b>	<b>(113,603)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Payment of borrowings		-	(150,000)
Repayments of lease and asset purchase liabilities		(63,737)	(32,670)
<b>Net cash provided by / (used in) financing activities</b>		<b>(63,737)</b>	<b>(182,670)</b>
<b>Net increase/(decrease) in cash held</b>		<b>235,636</b>	<b>918,059</b>
Cash on hand at the beginning of the financial year		2,013,649	1,095,590
<b>CASH AT THE END OF THE PERIOD</b>	4	<b>2,249,285</b>	<b>2,013,649</b>

The accompanying notes form part of this financial report.

RSPCA Tasmania Limited

# Notes to the Financial Statements

For the period 1 July 2021 to 30 June 2022

## 1 General information

### Basis of preparation

These general purpose financial statements have been prepared in accordance with the *Corporations Act 2001*, Australian Accounting Standards Simplified Disclosures of the Australian Accounting Standards Board (AASB), and the Australian Charities and Not-for-Profits Commission Act 2012.

These financial statements cover Royal Society for the Prevention of Cruelty to Animals Tasmania (RSPCA Tasmania) as an individual entity, incorporated and domiciled in Australia. RSPCA Tasmania is a company limited by guarantee. Amounts in these financial statements are presented in Australian dollars unless otherwise stated. RSPCA Tasmania is a Not-for-Profit entity for financial reporting purposes under Australian Accounting Standards.

## 2 Significant accounting policies

### Basis of accounting

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts in the financial statements have been rounded to the nearest dollar.

#### (a) Income Tax

The Company has not adopted the principles of tax-effect accounting as it is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

#### (b) Property, Plant and Equipment

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the statement of financial position at historic cost, or a revalued amount if the underlying assets have been valued after purchase, less any subsequent accumulated depreciation or impairment losses. Revaluations are performed with sufficient regularity that carrying amounts do not differ materially from those that would be determined using fair values at the end of each reporting period.

Any revaluation increase arising on the revaluation of such land and buildings is recognised in other comprehensive income and accumulated in equity, to the extent that it reversed a revaluation decrease for the same asset previously recognised in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously expensed. A decrease in the carrying amount arising on the revaluation of such land and buildings is recognised in profit or loss to the extent that it exceeds the balance, if any, held in the properties revaluation reserve relating to a previous revaluation of that asset.

Freehold land is not depreciated.

Depreciation on revalued buildings is recognised in profit or loss. On the subsequent sale or retirement of a revalued property, the attributable revaluation surplus remaining in the properties revaluation reserve is transferred directly to retained earnings. No transfer is made from the revaluation reserve to retained earnings except where an asset is derecognised.

Fixtures and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets (other than freehold land and assets under construction) less their residual values over their useful lives using either diminishing value or straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

## Notes to the Financial Statements

For the period 1 July 2021 to 30 June 2022

### 2 Statement of Significant Accounting Policies (continued)

#### (b) Property, Plant and Equipment (continued)

Right-of-use assets are depreciated over the shorter period of the lease term and the useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the company can exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of that asset. Any gain or loss arising on the disposal or retirement of an item or property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

The depreciation rates used for each class of depreciable assets are:

Buildings and Structural improvements	2.5%
Leasehold improvements	10.0% - 30.0%
Motor vehicles	22.5% - 30.0%
Other equipment	5.0% - 40.0%

#### (c) Financial instruments

##### Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Company becomes party to the contractual provisions of the instrument. These are initially measured at fair value, except for trade receivables which are initially measured at the transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than those at fair value through profit and loss) are deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial acquisition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in profit or loss.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

#### (d) Revenue recognition

On receipt of operating grant revenue, donations or bequests RSPCA Tasmania assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

If a contract liability is recognised as a related amount above, RSPCA Tasmania recognises income in profit or loss when or as it satisfies its obligations under the contract.

Revenue from the adoption and boarding of animals is recognised upon provision of the service.

Interest revenue is recognised on a proportional basis, taking into account the interest rates applicable to the financial assets. Other revenue items, merchandising, and fundraising are recognised on receipt.

Revenue from sale of goods and services is recognised when the sale takes place. All revenue is stated net of the amount of goods and services tax.

Non-reciprocal grant revenue is recognised in profit or loss when RSPCA Tasmania obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to RSPCA Tasmania and the amount of the grant can be measured reliably.

#### (e) Short and long term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, and annual leave in the period in which the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. These are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long term employee benefits are measured at the present value of the estimated future cash outflows expected to be made in respect of the services provided by the employees up to the reporting date.

# Notes to the Financial Statements

For the period 1 July 2021 to 30 June 2022

## 2 Statement of Significant Accounting Policies (continued)

### (f) Impairment

At the end of each reporting period, the Company reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of the fair value of the asset less any costs of disposal, and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Any impairment loss is recognised immediately in profit or loss unless the relevant asset is carried at a revalued amount, in which case the impairment is treated as a loss on revaluation.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined if no impairment loss was recognised for the asset in prior years. A reversal of impairment loss is recognised immediately in profit or loss unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

### (g) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST 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 the expense. Receivables and payables in the balance sheet are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as part of receivables or payables.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

### (h) Cash Flows

For the purpose of the Statement of Cash Flows, cash includes cash on hand and cash held at call with financial institutions.

### (i) Comparatives

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

### (j) Inventories

Stock on hand is valued at the lower of cost or net replacement cost. Cost is calculated using the most recent purchase price for inventory, using the first in, first out inventory management method. Net realisable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

### (k) Leases - RSPCA Tasmania as lessee

RSPCA Tasmania assesses whether a contract is, or contains, a lease at the inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except short term leases (those with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises lease payments as an operating expense on a straight line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Company uses the incremental borrowing rate.

The lease liability is presented as part of borrowings in the statement of financial position. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company remeasures the lease liability, and makes corresponding adjustments to the related right-of-use assets, whenever the leases change, there is a change in the assessment of exercise of a purchase option, lease payments change due to changes in an index or rate or a lease contract is modified and that modification is not accounted for as a separate lease. There were no such adjustments during the periods presented.

## Notes to the Financial Statements

For the period 1 July 2021 to 30 June 2022

### 2 Statement of Significant Accounting Policies (continued)

#### (k) Leases - RSPCA Tasmania as lessee (continued)

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

#### (l) Trade and other payables

Trade and other payables represent the liabilities for goods and services received by the company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days or recognition of the liability

#### (m) Trade and other receivables

Trade and other receivables are stated at their amortised cost less impairment losses.

#### (n) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

## Notes to the Financial Statements

For the period 1 July 2021 to 30 June 2022

			2022	2021
			\$	\$
<b>3</b>	<b>Operating Result</b>			
	<b>EXPENSES</b>			
	Depreciation of buildings			
	Buildings		-	-
	Building Improvements		1,739	405
	Leasehold Improvements		6,987	1,993
			8,726	2,398
	Depreciation of plant and equipment			
	Furniture, plant and equipment		37,134	33,839
	Motor vehicles		29,451	26,054
			66,585	59,893
	Depreciation on right to use asset			
	Right to use asset		56,095	41,458
			131,406	103,749
	Auditor's Remuneration			
	Audit of the financial report		10,825	10,500
	Other		4,912	2,791
			15,737	13,291
<b>4</b>	<b>Cash</b>			
	Cash on hand		1,300	1,300
	ANZ	State	329,361	55,848
	ANZ	State	366,053	204,516
	ANZ	State	1,540,686	1,740,601
	ANZ	State	10,588	10,588
	Westpac	Marketing	1,297	796
	<b>Total Cash</b>		2,249,285	2,013,649
	The above figures agree to cash at the end of the financial year as shown in the Statement of Cash Flows.		2,249,285	2,013,649
<b>5</b>	<b>Investments</b>			
	Financial assets measured at fair value through profit or loss			
	Listed Shares	State	12,920	8,876
			12,920	8,876
			12,920	8,876
<b>6</b>	<b>Inventory</b>			
	Goods for resale		91,774	54,639
			91,774	54,639
<b>7</b>	<b>Receivables</b>			
	Other receivables		8,812	15,564
			8,812	15,564
<b>8</b>	<b>Other Assets</b>			
	Prepayments		57,485	38,488
	Other		457	382
			57,942	38,870

## Notes to the Financial Statements

For the period 1 July 2021 to 30 June 2022

		2022	2021
		\$	\$
<b>9</b>	<b>Property, Plant and Equipment</b>		
	Carrying amounts		
	<b>LAND AND BUILDINGS</b>		
	Land		
	At valuation	145,000	145,000
		<u>145,000</u>	<u>145,000</u>
	<b>Buildings</b>		
	At valuation	220,000	220,000
		<u>220,000</u>	<u>220,000</u>
	<b>Building Improvements</b>		
	At cost	7,727	7,727
	Less: accumulated depreciation	(2,144)	(405)
		<u>5,583</u>	<u>7,322</u>
	<b>Leasehold Improvements</b>		
	At cost	42,408	22,980
	Less: accumulated depreciation	(6,987)	(3,877)
		<u>35,421</u>	<u>19,103</u>
	<b>Right of use assets</b>		
	Leased building	400,395	417,234
	Less: accumulated depreciation	(82,738)	(27,874)
		<u>317,657</u>	<u>389,360</u>
	<b>Total Land and Buildings</b>	<u>723,661</u>	<u>780,785</u>
	<b>PLANT AND EQUIPMENT</b>		
	<b>Furniture, plant and equipment</b>		
	At cost	286,627	384,576
	Less: accumulated depreciation	(152,753)	(236,652)
		<u>133,874</u>	<u>147,924</u>
	<b>Motor vehicles</b>		
	At cost	324,136	378,249
	Less: accumulated depreciation	(255,993)	(280,655)
		<u>68,143</u>	<u>97,594</u>
	<b>Total Plant and Equipment</b>	<u>202,017</u>	<u>245,518</u>
	<b>Total property, plant and equipment</b>	<u>925,678</u>	<u>1,026,303</u>

Land and Buildings at Spreyton have been revalued based on an appraisal received at 30 June 2020. This valuation has been adopted from 30 June 2020. The directors are of the opinion that this revalued amount is consistent with the fair value of this asset and accordingly no adjustments have been made for depreciation since the date of valuation.

### 2022 Movement in carrying amount

	Opening balance	Transfers	Additions/ disposals	Depreciation	Revaluation	Closing balance
Land	145,000	-	-	-	-	145,000
Buildings	220,000	-	-	-	-	220,000
Buildings improvements	7,322	-	-	(1,739)	-	5,583
Leasehold improvements	19,103	-	19,428	(3,110)	-	35,421
Right of use asset	389,360	-	(15,609)	(56,094)	-	317,657
Furniture, plant & equipment	147,924	-	26,962	(41,012)	-	133,874
Motor vehicles	97,594	-	-	(29,451)	-	68,143
	<u>1,026,303</u>	-	<u>30,781</u>	<u>(131,406)</u>	-	<u>925,678</u>



## Notes to the Financial Statements

For the period 1 July 2021 to 30 June 2022

	2022	2021
	\$	\$
<b>10 Payables</b>		
Trade creditors	61,274	60,842
Payroll liabilities	69,536	49,548
Sundry creditors and accruals	10,115	10,000
	<b>140,925</b>	<b>120,390</b>
<b>11 Provisions</b>		
<b>CURRENT</b>		
Annual leave	223,557	163,074
Long service leave	59,342	57,177
	<b>282,899</b>	<b>220,251</b>
<b>NON-CURRENT</b>		
Long service leave	19,589	10,995
	<b>302,488</b>	<b>231,246</b>
<b>Aggregate employee entitlements liability</b>		
	<b>302,488</b>	<b>231,246</b>
<b>Movement in provision for employee entitlements</b>		
Opening balance	231,546	195,352
Additions to provisions	107,145	98,435
Amounts charged against provisions	(36,203)	(62,241)
Closing balance	<b>302,488</b>	<b>231,546</b>
<b>NUMBER OF EMPLOYEES</b>		
Full time equivalent employees at the end of the year	18	20.5
<b>12 Borrowings</b>		
RSPCA Australia Line of Credit - current	-	-
Lease Liability - Current	75,448	63,423
	<b>75,448</b>	<b>63,423</b>
Lease Liability - Non-Current	254,074	334,545
<b>Future minimum lease payments</b>		
The future minimum lease payments arising under RSPCA Tasmania's contracts at the end of the reporting period are as follows:		
Not later than one year	62,052	43,557
Later than one year and not later than five years	233,432	340,811
Later than five years	34,038	89,158
	<b>329,522</b>	<b>473,526</b>
<b>13 Accumulated Funds</b>		
Accumulated funds at the beginning of the financial year	2,264,943	1,278,111
Net surplus/(deficit) for the year	165,179	982,426
Transfers from reserves to retained earnings	-	4,406
<b>Accumulated funds at the end of the financial year</b>	<b>2,430,122</b>	<b>2,264,943</b>
<b>14 Reconciliation of Net Deficit to Cash Flows from Operations</b>		
Net Surplus	165,179	982,426
Non-cash items included in net surplus		
Depreciation	131,406	103,749
Transfers for Assets and Liabilities (profit) / loss on sale of fixed assets	10,901	(12,259)
Movement in investments	(4,044)	25,899
Changes in assets and liabilities		
(Increase)/decrease in receivables	6,752	94,028
(Increase)/decrease in inventories	(37,135)	(21,830)
(Increase)/decrease in other assets	(19,072)	(10,038)
Increase/(decrease) in payables	20,535	16,463
Increase/(decrease) in employee provisions	71,242	35,894
<b>Net Cash Flows from Operating Activities</b>	<b>345,764</b>	<b>1,214,332</b>

## Notes to the Financial Statements

For the period 1 July 2021 to 30 June 2022

### 15 Financial Instruments

RSPCA Tasmania's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable. The Company does not have any derivative instruments at 30 June 2022.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements are as follows:

	Notes	2022 \$	2021 \$
<b>Financial assets</b>			
Cash and cash equivalents	4	2,249,285	2,013,649
Receivables	7	8,812	15,564
Investments	5	12,920	8,876
		<b>2,271,017</b>	<b>2,038,089</b>
<b>Financial liabilities</b>			
Financial liabilities at amortised cost			
- trade and other payables	10	140,925	120,390
- borrowings	12	329,522	397,968
		<b>470,447</b>	<b>518,358</b>

#### Financial risk management policies

The Board of RSPCA Tasmania is responsible, among other issues, for monitoring and managing financial risk exposures of the Company. Discussions on monitoring and managing financial risk exposures are held monthly and minuted by the Board. The Board's overall risk management strategy seeks to ensure that the Company meets its financial targets, whilst minimising potential adverse effects of cash flow shortfalls.

#### Specific financial risk exposures and management

The main risks the Company is exposed to through its financial instruments are market risk, liquidity risk, credit risk and liquidity risk.

- (i) Credit risk - the risk to RSPCA Tasmania if a customer or counter party fails to meet its contractual obligations as they fall due. The carrying amount of financial assets represents RSPCA Tasmania maximum exposure to credit risk in relation to these assets and liabilities.
- (ii) Liquidity risk - the risk RSPCA Tasmania will not be able to meet its financial obligations as and when they fall due. RSPCA Tasmania has sufficient cash balances to meet its present financial obligations relating to payables, which are all payable during the 2022 financial year.
- (iii) Market risk - the risk that the fair value of future cash flows will fluctuate because of changes in market prices. The primary risk relates to RSPCA Tasmania exposure to interest rate risk and equity price risk.

### 16 Fundraising

	Income	Expense	Profit / (deficit)
<b>2022</b>			
Million Paws Walk	34,120	(2,887)	31,233
CupCake Day	5,508	(46)	5,462
Appeals	10,352	(987)	9,365
Raffles	367,874	(235,550)	132,324
Guardian Angel	23,451	-	23,451
Other Fundraising Income	25,836	(20,092)	5,744
<b>Total Fundraising</b>	<b>467,141</b>	<b>(259,562)</b>	<b>207,579</b>
<b>2021</b>			
Million Paws Walk	13,767	(3,189)	10,578
CupCake Day	8,329	(328)	8,001
Appeals	18,735	(1,792)	16,943
Raffles	400,641	(265,983)	134,658
Guardian Angel	14,423	(1,503)	12,920
Other Fundraising Income	13,293	(11,563)	1,730
<b>Total Fundraising</b>	<b>469,188</b>	<b>(284,358)</b>	<b>184,830</b>

Other fundraising income includes a number of fundraising activities held during the year that are not individually disclosed in the above.

## Notes to the Financial Statements

For the period 1 July 2021 to 30 June 2022

	2022 \$	2021 \$
<b>17 Sponsorships</b>		
Hills Sponsorship	3,279	4,699
Other sponsorship	-	10,000
<b>Total Sponsorships</b>	<b>3,279</b>	<b>14,699</b>
<b>18 Grants</b>		
City of Launceston	4,545	-
Mary Kibble	-	30,000
Pet Barn	25,000	-
TG & JM Matthews Foundation	9,091	112,091
	<b>38,636</b>	<b>142,091</b>
<b>19 Sale of goods and services</b>		
Sales	218,075	90,509
Cost of sales	(167,994)	(85,259)
<b>Gross profit</b>	<b>50,081</b>	<b>5,250</b>
<b>Gross profit margin</b>	<b>22.97%</b>	<b>5.80%</b>
<b>20 Other animal centre expenses</b>		
Short term lease of cat boarding facility	62,844	-
Rubbish collection	5,822	4,984
Other	13,191	9,238
	<b>81,857</b>	<b>14,222</b>
<b>21 Contingent assets and contingent liabilities</b>		
The directors are of the opinion that there are no contingent assets or liabilities that require disclosure in the financial report.		
<b>22 Subsequent Events</b>		
Management are not aware of any significant events since the end of the reporting period which require disclosure in this financial report.		
<b>23 Related party transactions</b>		
<b><i>Remuneration of key management personnel</i></b>		
Aggregate key management personnel compensation	248,964	236,747
<b><i>Other related party transactions</i></b>		
There were no other transactions with related parties, including close family members of key management personnel, for the year ended 30 June 2022.		
<b>24 Reserves</b>		
<b><i>Revaluation surplus</i></b>		
The revaluation surplus records the revaluations of non-current assets. Where revaluations are deemed to represent profits of a permanent nature, dividends may be declared from this reserve.		
<b><i>Financial assets reserve</i></b>		
The financial assets reserve records revaluation increments and decrements (that do not represent impairment write-downs) that relate to financial assets at fair value through other comprehensive income.		
<b>25 Information about the Company</b>		
RSPCA Tasmania Limited is a company limited by guarantee, incorporated in Australia under the Corporations Act 2001. The registered office and principal place of business of RSPCA Tasmania Limited is:		
	RSPCA Tasmania 17 Plumer Street MOWBRAY TAS 7248	
<b>26 Members' Guarantee</b>		
The company is incorporated under the Australian Charities and Not-for-profit Commission Act 2012 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the entity.		

# Directors Declaration

For the period 1 July 2021 to 30 June 2022

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## For the year ended 30 June 2022

The directors of the Royal Society for the Prevention of Cruelty to Animals Tasmania Limited declare that, in the director's opinion:

The financial statements and notes, as set out on pages 1 to 14 are in accordance with the Australian Charities and Not-for-Profits Commission Act 2012 and;

- (a) gives a true and fair view of the financial position of Royal Society for the Prevention of Cruelty to Animals Tasmania Limited as at 30 June 2022 and of its performance for the year ended on that date; and
  
- (b) comply with Australian Accounting Standards - Simplified Disclosures applicable to the entity.

There is reasonable grounds to believe that the Royal Society for the Prevention of Cruelty to Animals Tasmania Limited will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013



**Alexandra Garrott**  
Chair



**Treasurer**

Launceston

Date: 17 October 2022

# Independence Declaration

For the period 1 July 2021 to 30 June 2022

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To the board members of  
Royal Society for the Prevention of Cruelty to Animals Tasmania

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of RSPCA Tasmania. As the lead audit partner for the audit of the financial report of RSPCA Tasmania for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there have been no contraventions of:

- i. the auditor independence requirements as set out in Australian Charities and Not for Profits Commission Act 2012 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

Lyndal Kimpton  
Chartered Accountant  
102 Tamar Street  
Launceston, TAS, 7250



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Dated: 19 October 2022

**ROYAL SOCIETY FOR THE PREVENTION  
OF CRUELTY TO ANIMALS TASMANIA**

**INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2022**

**Report on the Financial Report**

**Opinion**

I have audited the financial report of Royal Society for the Prevention of Cruelty to Animals Tasmania (RSPCA Tasmania), which comprises the statement of financial position as at 30 June 2022, 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, including a summary of significant accounting policies, and directors declaration.

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

- (i) Giving a true and fair view of RSPCA Tasmania's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards – Simplified Disclosure Requirements and *Australian Charities and Not-for-profits Commission Regulation 2013*.

**Basis for Opinion**

I conducted my audit in accordance with 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 am independent of RSPCA Tasmania in accordance with the auditor independence requirements of the *Corporations Act 2001* and 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.

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

**Information Other than the Financial Report and the Auditor's Report Thereon**

The directors are responsible for the other information. The other information comprises the information included in RSPCA Tasmania's annual report for the year ended 30 June 2022 but does not include the financial report and my auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

**Responsibility of the Directors for the Financial Report**

The directors' of RSPCA Tasmania are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the 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, the directors' are responsible for assessing RSPCA Tasmania'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 directors either intend to liquidate RSPCA Tasmania or to cease operations, or have no realistic alternative but to do so.

# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS TASMANIA

## INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2022

### **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 it 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, I exercise professional judgement and maintain professional scepticism through 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 RSPCA Tasmania's internal control.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on RSPCA Tasmania'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 RSPCA Tasmania 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the audit. I remain solely responsible for our audit opinion.

**ROYAL SOCIETY FOR THE PREVENTION  
OF CRUELTY TO ANIMALS TASMANIA**

**INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2022**

I 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 I identify during my audit.

L K Kimpton  
Ruddicks  
102 Tamar Street  
LAUNCESTON TAS 7250

Signed: 

Date: 19 October 2022