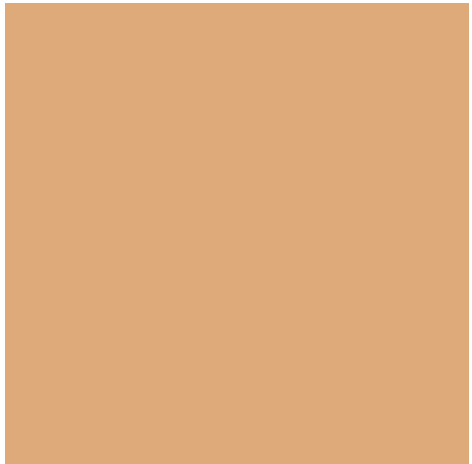


ANNUAL
REPORT
2022

A PLACE OF RESTORATION
FOR WOMEN AND CHILDREN

WWW.THEFARMINGALONG.COM.AU





The Farm

IN GALONG

The Farm in Galong Ltd

ABN: 81 630 945 649

DGR 1 (Deductible Gift Recipient) Status

16 Ryan Street

Galong NSW 2585

office@galongfarm.org.au

Board

Ron Natoli (Chair)

Kate Cleary

Jane Brooks

Nyree Ashton

Carlos Aguilera

Auditors

Tax Management Consultants Pty Ltd

Suite 6, 207 Great North Road

Five Dock NSW 2046

CONTENTS

- CEO REPORT 4**
- THE YEAR IN REVIEW 6**
 - Trauma Informed Care Workshop..... 6
 - Philosophy Master Class.....7
 - Family Day..... 8
 - Substance Abuse And Domestic Violence 9
 - Our Donors And The Difference They Have Made 10
 - Fundraising..... 12
 - Volunteers..... 12
 - Staffing 13
- FROM THE CHAIR 14**
- HOW YOU CAN HELP..... 15**
- FINANCIAL STATEMENTS 17**
 - Directors’ Declaration.....28
 - Report On The Audit Of The Financial Report29



CEO REPORT

November 19th this year marked three years since the Farm in Galong opened its doors to clients. In that time 41 women have accessed our services with 14 children cared for on site. We have many things to be grateful for but especially for all those volunteers who came on board in the beginning to make this a reality. From a run-down building in the hands of a single unskilled volunteer, it has grown to be a viable business with all systems in place to provide professional care for the women and children we are serving. The capacity of the program to provide for its clientele was externally acknowledged at the beginning of the year through the achievement of accreditation. It is remarkable that we have come so far in such a short time.

We say farewell this year to three volunteers who were vital in this foundational work and thank them deeply for their hard work and expertise: to Director Toni Makkai for help in the establishment of sound clinical governance systems; to Director Lynne

Pezzullo for governance, finance and stakeholder management advice, as well as mammoth hands on efforts fundraising for the Farm; and to Director Tyson Lange who retires as Secretary of the Board, for his generosity and expertise in areas of risk management and legal compliance.

As we move toward the 4th year of operation, we have faith that the Farm will continue to grow and increase the quality and breadth of its outreach and service to mothers and children in need.

Kate Cleary

CEO, The Farm in Galong Ltd.



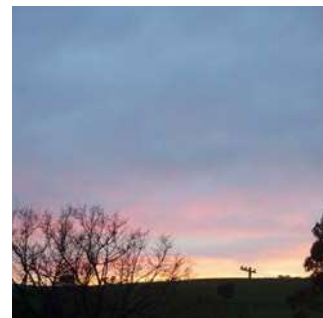


THE YEAR IN REVIEW

TRAUMA INFORMED CARE WORKSHOP

With funding provided by the Network of Alcohol and Other Drugs Agencies, we held a trauma informed care workshop over 2 days in April, facilitated by Rhian Williams. All staff attended the workshop as it was felt that working through a trauma informed lens was essential for all those engaged with the clients at the Farm. The sessions were very informative and gave explanations for behavior that was often not understood as trauma based, as well as descriptions of the nexus between trauma and addiction. For many, substance use seems like an answer to managing the distressing symptoms of PTSD and complex childhood trauma - such as nightmares, flashbacks, or poor sleep.

In the short term, alcohol, opioids, painkillers, or other drugs can help dampen these experiences. But in the longer term, their problems are of course intensified, and substance withdrawal mimics PTSD and trauma symptoms, worsening the feelings of being on edge and afraid. The two problems perpetuate and maintain each other in a vicious cycle that can be difficult to short-circuit. This is why it is so important to identify when trauma co-occurs with addiction, because both these issues need to be tackled to help the person properly recover. Staff commented on the usefulness of the workshop for a deeper understanding of both client behaviour and client needs.



The healing power of nature at the Farm



PHILOSOPHY MASTER CLASS

In September Professor Hayden Ramsay, Deputy Vice Chancellor - Ethics at the Australian Catholic University, gave a Master Class to the clients on Aristotelian ethics. The clients are benefitting a lot from the study of philosophy and Professor Ramsay added greatly to the toolbox of insights they have been gathering.

These are some of the key ideas from the Master Class the clients appreciated:

- All human beings have an innate set of values e.g. the desire for health, for friendship, for love and knowledge (My Innate Values - MIVs)
 - If you give away one of these MIVs you will hurt yourself
 - If you try to focus on just one of the MIVs you will become a fanatic
 - A good human life is one in which you balance the MIVs
 - We are all capable of much more than we realise
 - Our inner resources are more valuable than our outer resources
- It is better to suffer yourself than to cause suffering to others
 - The cardinal virtues help us to form our characters
 - It's important to pay attention to the "re" words. They remind us that we can start again in life e.g. remorse – I can go back and change the thing I am sorry about; reform – I can form myself anew; rehabilitation – I can learn to live a productive life again; remedy – I can reverse an illness.

The Master Class was beneficial and complemented the program focus on self-awareness and self-discovery for genuine recovery.



Thanks to Professor Hayden Ramsay

FAMILY DAY

November saw the gathering of the clients' families for a workshop on the care of a loved one recovering from addiction. It was also an open day for families with clients delivering seminars, giving tours, and operating a stall to sell Farm produce. We were also blessed to have a concert with the Visayas choir from Cebu which all enjoyed. Thanks to Chairman Ron Natoli and wife Maria for organising the choir and providing the food for the day.



SUBSTANCE ABUSE AND DOMESTIC VIOLENCE

In October I did a presentation on the Farm to the Southern Region Domestic Violence Forum. To prepare for the meeting I looked through our records and found that all our clients had experienced some form of domestic violence, including sexual assault, whether as children or adults, and that most had suffered severe violence. Data shows that incidents of family, domestic or sexual violence often occur in the context of alcohol and other drug use. For example, the 2016 Personal Safety Survey showed that of women who have experienced male perpetrated physical or sexual violence (assault or threat) in the past 10 years, around half reported that they believed alcohol or another substance contributed to their experience of male perpetrated sexual violence (ABS 2017).

A recent Australian study also found that domestic and family violence incidents were significantly more likely than other violent incidents to involve drugs (Coomber et al. 2019). Respondents who reported the use of illicit drugs in the previous 12 months were 3 times as likely to report experiencing violence over the same period and the frequency of violent incidents was 6 times higher. The risk of injury doubled when respondents reported that the most recent incident involved drug use (Coomber et al. 2019). There is a clear nexus between drug use and domestic violence and hence the need for the Farm to address the trauma clients present with in order to facilitate long-term recovery. Study of the conditions for a good life also enhances clients understanding of how to avoid destructive relationships and we have increased program focus on this aspect of recovery. Our parenting therapist also guides clients to an understanding of the dangers to children - both physical and psychological - when violence becomes part of their home life experience and how to protect them from this.

- Kate Cleary



OUR DONORS AND THE DIFFERENCE THEY HAVE MADE

We are grateful to those who have supported the Farm this year. Our thanks to Michael and Lynne Pezzullo, to the Sisters of Mercy Parramatta, to the Snow Foundation, to Caroline McBride, to Hands Across Canberra, to the Chief Minister's Charitable Fund, the John James Foundation, and to the Rosevale Park Foundation for significant contributions to Farm projects this year. Donations assisted 18 women and 18 children (the children received treatment either on site or remotely and consisted of 15 children in OOHHC and 3 in residence at the Farm).

Donations funded a range of programs and services including:

- Providing a warm, safe, and welcoming space for homeless women and women coming out of jail
- Trauma counselling
- Therapeutic Group work
- Psycho-education classes
- Philosophy classes
- Financial Counselling
- Legal advice
- Exercise classes
- Supporting clients with protection order applications
- Supporting and encouraging clients to make statements to police where required
- Updating Medicare and Centrelink, ensuring relevant benefits are paid
- Dental care
- Medical care
- Debt reduction sessions
- Work Development Order applications
- Ensuring Mental Health Treatment Plans are put in place to access Medicare subsidised counselling
- Parenting therapy
- Psychology sessions
- Life skills coaching
- Tutoring in literacy, numeracy, and IT skills
- Facilitation of TAFE course completion
- Access to work experience and employment

- Assistance and advocacy for housing - facilitating applications for private rental subsidy or access to other social housing options; assisting in searching for appropriate ongoing housing
- Treatment planning sessions
- Enrolling children in school and childcare
- Ensuring children's immunisation histories are up to date
- Trauma informed play and activities for children
- Emotional regulation exercises for children
- Family support through counselling and information sessions
- Provision of supervised zoom sessions with children in out of home care
- After care through warm referrals to agencies in the areas that clients relocate to and follow up phone calls and invitations to visit



FUNDRAISING

Thank you to Terri Gleeson, Chris Faulks and Bernadette Layton and co. for organising a beautiful cocktail party to raise funds for the Farm at the Commonwealth Club in Canberra. To the St Clare's social justice students for fundraising for us as part of their social awareness development; to the parishioners of the Transfiguration parish in Curtin ACT for donating the proceeds of their annual parish dinner to the Farm; and to the Catholic Women's League in Sydney who have made the Farm their charity partner for 2023. Thanks also to all those who bought cookbooks, including Proximity who bought bulk to give as Christmas presents for their staff.

VOLUNTEERS

Thanks to Clara Geoghegan who came regularly during winter to do knitting with the clients; to Sharon Emerson for sharing her expertise in candle making; to our local member Steph Cook who, in the midst of attending to flood victims throughout NSW found time to squeeze in a floristry session with clients; to Deacon Josh Clayton and family for providing aftercare, emotional support and accommodation for one of our clients, and to the indefatigable Bunnings BBQ volunteers for their fundraising and PR efforts throughout the year.



Thank you, Steph.



STAFFING

This year we say goodbye to Christina (Nina) Sander, our lead case manager. Nina has recently moved into a new job with Community Corrections in the A.C.T. and continues her affiliation with the Farm as she will be able to refer eligible clients on exit from Corrections to the Farm. Thank you, Nina, for all your care and professionalism. This year we welcomed Kim McKinnon, Zoe Mason and Em-em Talaboc to the case management team. We also now have a client financial

counsellor, Judy Munday, a tutor, Linda Goodall, and a new psychologist, Mary Ticinovic. As the staff component increases and stabilises, we can welcome greater numbers of clients and expect to be operating at capacity (20 clients) during 2023.



FROM THE CHAIR

As we close the year 2022 and celebrate three years in operation, I want to say thank you to all those who have got us to this point in such a short time. My thanks in particular to our wonderful Board of Directors with so much skill and devotion to the mission of the Farm. While it is with sadness that we farewell Directors Toni Makkai, Tyson Lange and Lynne Pezzullo, we are grateful for all they have contributed to the establishment of the Farm and wish them well in their future roles in the community. My thanks to remaining Board members: to Director Carlos Aguilera for his advice and assistance with communications and fundraising including the maintenance of the website; to Director Jane Brooks for her expertise and skill in the areas of risk management and legal compliance; to Director Nyree Ashton our treasurer and financial manager and to Director Kate Cleary who continues to steer the vision of the Farm.

Staffing has continued to strengthen with the addition of three new case managers and a client finance counsellor. With increase in staff and lower staff turnover we now have capacity to develop handbooks and procedural documents to train new members with.

My thanks to all the volunteer workers – to Don Jeffrey and family for work in the grounds, to Chris Faulks, Bernadette Layton and Terry Gleeson for the establishment of a Friends of the Farm group to fundraise for the Farm, including the very successful cocktail party they put on, to Carmela Natoli and team for the craft sessions with clients, to the team at Clayton Utz Canberra for their continued provision of high-level advice, to Proximity for their ongoing assistance in a variety of areas adding fundraising and grant application

advice to the list this year, and to Content Group for their work in communications. Without your generous support we would be unable to provide these much-needed services to the women and children at the Farm.

The building renovations are now complete, and I want to thank the Snow Foundation once again for their generous contributions to the costs of these. We are now at the stage where the building only requires normal ongoing maintenance. The grounds look fantastic thanks to the work of our groundsman, Dave Phelps, and the ongoing work of the clients under the leadership of Annette Stevens, our house care supervisor. The orchard and the veggie gardens are supplying much of the food now along with a regular supply of eggs from the chooks. The clients have also developed an interest in flower gardening and the flowers are adding spectacular colour and life to the grounds.

Once again, on behalf of the Board of the Farm in Galong, I thank you all.

Ron Natoli

Chair, The Farm in Galong Ltd.



HOW YOU CAN HELP

The Farm is at a stage now of up-scaling thanks to the generous support of our foundational members. As the demand for our services increases, we are looking to open another branch of the Farm in a secluded regional location. Your support to help us to continue to provide help to women and children and to expand our services is deeply appreciated.

Here are some ways you can support the Farm in Galong.

MAKE A DONATION

Donations to us make a real difference to the lives of women and children in need. No matter what size the donation, every dollar helps. All donations can be made directly via our website and the account details are there as well for people who wish to direct debit to the Farm account.

CONTRIBUTE TO THE FARM'S ENDOWMENT FUND

We have recently established an endowment fund to build on for long-term sustainability. The funds are invested with a reputable broker and the fund is supervised by an external independent advisor. Contributions to this fund will ensure that we can continue to grow and expand without spending an inordinate amount of time grant seeking. We can focus on the clients. For information about contributions to this fund please call the office on 02 6386 7275

HELP US TO FUNDRAISE

The Farm has established a Friends of the Farm fundraising group. If you would like to be part of this group, please call Kate Cleary on 0404 112 428 for more information.





FINANCIAL STATEMENTS



FOR THE YEAR ENDED 30 JUNE 2022

Statement of Profit or Loss and Other Comprehensive Income For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue		584,855	357,166
Gross profit		584,855	357,166
Marketing		(2,319)	(1,474)
Selling expenses		(20,397)	(3,821)
Administration expenses		(401,781)	(313,118)
Profit before income tax		160,359	38,753
Income tax (credit) expense		-	-
Profit for the year		160,359	38,753
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss:			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Total other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		160,359	38,753

Statement of Financial Position as at 30 June 2022

	Note	2022 \$	2021 \$
ASSETS			
Current Assets			
Cash assets	2	344,426	181,368
Receivables	3	-	2,258
Current tax assets	4	1,477	2,394
Total Current Assets		345,903	186,019
Non-Current Assets			
Property, plant and equipment	5	14,236	14,545
Total Non-Current Assets		14,236	14,545
Total Assets		360,139	200,564
LIABILITIES			
Current Liabilities			
Payables	6	6,861	13,005
Current tax liabilities	7	9,388	4,028
Total Current Liabilities		16,250	17,033
Total Liabilities		16,250	17,033
Net Assets		343,890	183,531
EQUITY			
Retained profits		343,890	183,531
Total Equity		343,890	183,531



Statement of Changes in Equity For the year ended 30 June 2022

	Notes	Retained Earnings	Total
BALANCE AT 01/07/2020		144,778	144,778
Comprehensive income			
Profit attributable to the members		38,753	38,753
Other comprehensive income for the year			
Total comprehensive income for the year attributable to members of the entity		38,753	38,753
Balance at 30/06/2021		183,531	183,531
Comprehensive income			
Profit attributable to the members		160,359	160,359
Other comprehensive income for the year			
Total comprehensive income for the year attributable to members of the entity		160,359	160,359
Balance at 30/06/2022		343,890	343,890

Statement of Cash Flows For the year ended 30 June 2022

	Notes	2022 \$	2021 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		587,063	356,290
Payments to Suppliers and employees		(420,418)	(371,575)
Interest received		50	61
Net cash provided by (used in) operating activities (note 2)		166,695	(15,224)
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for:			
Payments for property, plant and equipment		(3,636)	-
Net cash provided by (used in) investing activities		(3,636)	-
Net increase (decrease) in cash held		163,058	(15,224)
Cash at the beginning of the year		181,368	196,592
Cash at the end of the year (note 1)		344,426	181,368



Statement of Cash Flows For the year ended 30 June 2022

	2022	2021
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NOTE 1: RECONCILIATION OF CASH

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank over drafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Bendigo Bank - 165751173	188,068	170,054
Bendigo Bank - 165751215	4,313	1,143
Bendigo Bank 633-000177 416146	1,821	5,507
Bendigo Bank 633-000 177416153	150,224	4,663
	<u>344,426</u>	<u>181,368</u>

NOTE 2: RECONCILIATION OF NET CASH PROVIDED BY/USED IN OPERATING ACTIVITIES TO NET PROFIT

Operating profit (loss) after tax	160,359	38,753
Depreciation	3,945	-
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	2,258	(815)
Increase (decrease) in trade creditors and accruals	(2,130)	(55,322)
Increase (decrease) in other creditors	(4,014)	5,684
Increase (decrease) in sundry provisions	6,277	(3,524)
Net cash provided by operating activities	<u>166,695</u>	<u>(15,224)</u>

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Loans and Receivables

Trade receivables are recognised initially at cost and are subsequently measured at cost less any provision for impairment. Most sales are made on the basis of normal credit terms and are not subject to interest. Where credit is extended beyond normal credit terms and is more than 12 months, receivables are discounted to their present value. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not

recoverable. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Other receivables include loans granted by the company and are discounted to present values using the interest rate inherent in the loan.

(b) Property, Plant and Equipment (PPE)

All property, plant and equipment except for freehold land and buildings are initially measured at cost and are depreciated over their useful lives on a straight-line basis. Depreciation commences from the time the asset is available for its intended use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.



Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

(c) Impairment of Assets

At the end of each reporting period, property, plant and equipment, intangible assets and investments are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. The recoverable amount is the higher of the asset's fair value less costs of disposal and the present value of the asset's future cash flows discounted at the expected rate of return. If the estimated recoverable amount is lower, the carrying amount is reduced to the estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

(d) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability. Trade and other payables are subject to normal credit terms (30–60 days) and do not bear interest.

(e) 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 balance sheet.

(f) Revenue and Other Income

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).



(g) Goods and Services Tax (GST)

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

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



Notes to the Financial Statements For the year ended 30 June 2022

	2022	2021
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NOTE 2: CASH ASSETS

Bank accounts:

Bendigo Bank - 165751173	188,068	170,054
Bendigo Bank - 165751215	4,313	1,143
Bendigo Bank 633-000 177 416146	1,821	5,507
Bendigo Bank 633-000 177416153	150,224	4,663
	344,426	181,368

Reconciliation of Cash:

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

- Cash	344,426	181,368
	344,426	181,368

NOTE 3: RECEIVABLES

Current

Trade debtors	-	2,258
	-	2,258

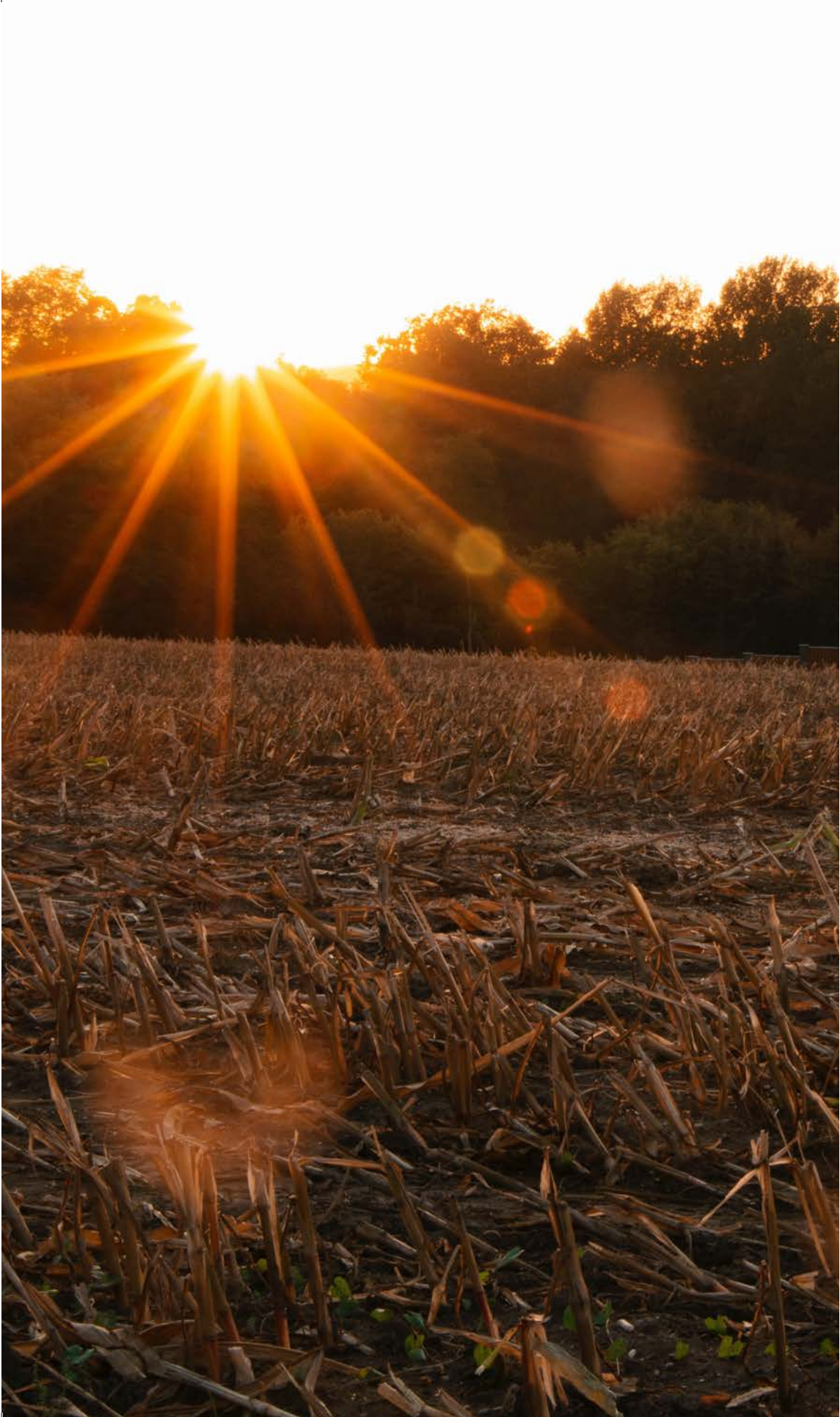
NOTE 4: TAX ASSETS

Current

GST payable control account	1,477	(181)
GST clearing	-	2,575
	1,477	2,394

Notes to the Financial Statements For the year ended 30 June 2022

	2022	2021
NOTE 5: PROPERTY, PLANT AND EQUIPMENT		
Plant and equipment:		
- At cost	3,327	-
- Less: Accumulated depreciation	-	-
	<u>3,327</u>	<u>-</u>
Motorvehicles:		
- At cost	10,909	14,545
- Less: Accumulated depreciation	-	-
	<u>10,909</u>	<u>14,545</u>
	<u>14,236</u>	<u>14,545</u>
NOTE 6: PAYABLES		
Unsecured:		
- Trade creditors	5,191	7,321
- Other creditors	1,670	5,684
	<u>6,861</u>	<u>13,005</u>
	<u>6,861</u>	<u>13,005</u>
NOTE 7: TAX LIABILITIES		
Current		
Amounts withheld from salary & wages	9,388	4,028
	<u>9,388</u>	<u>4,028</u>





DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2022 and its performance for the year ended on that date in accordance with Accounting Standards and other mandatory professional reporting requirements;
2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Kathryn Cleary

Director, The Farm in Galong Ltd.

Nyree Ashton

Director, The Farm in Galong Ltd.

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of THE FARM IN GALONG LIMITED (the Company), which comprises the Balance Sheet as at 30 June 2022 and the Profit & Loss Statement for the year then ended.

In our opinion, the accompanying financial report of THE FARM IN GALONG LIMITED is in accordance with the Corporations Act 2001, including:

- (a) Giving a true and fair view of the company's financial position as at 30 June 2022 and of its performance for the year then ended; and
- (b) Complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Emphasis of Matter - Basis of Accounting

The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.



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

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

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

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

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

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal

control as the directors determine 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, the directors are responsible for assessing the company'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 the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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



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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 company's

ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Signed on 17 October, 2022:

Max Raiola

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