

Fruit Growers Tasmania Inc.

ABN 17562998069

Financial Report

For the Year Ended 30 June 2021

DRAFT

Fruit Growers Tasmania Inc.

ABN 17562998069

For the Year Ended 30 June 2021

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Fruit Growers Tasmania Inc.

ABN 17562998069

Board's Report

30 June 2021

The Board members submit the financial report of the Association for the financial year ended 30 June 2021.

1. General information

Principal Activities

The principal focus of Fruit Growers Tasmania Inc. during the financial year were to engage in activities that will establish for the fruit growing industry in Australia and in particular, Tasmania, a level of viability, stability and confidence that will yield for the genuine fresh fruit producer a standard of living comparable with the rest of the community and a level of satisfaction and achievement for their efforts. Further, it was to act in the interest of growers in connection with any existing or proposed legislation or regulations affecting production, marketing and management of the fruit industry and the welfare of growers.

Fruit Growers Tasmania Inc. has an elected Board of industry representatives who are supported by Fruit Growers Tasmania Inc. staff. The office and operations are managed by Chief Executive Officer. All staff including two Industry Development Officers and the Policy and Engagement Officer work closely with industry in relation to trade, biosecurity, labour, production issues, new technology and industry research and development.

Significant Changes

Due to COVID-19 some grant funds have been postponed, however most activities have continued.

2. Operating Results and Review of Operations for the Year

Operating result

The net surplus/(deficit) of the Association for the financial year amounted to \$ 22,743 (2020: \$ 361,605).

Signed in accordance with a resolution of the Members of the Board:

President

Treasurer

Dated this day of 2021.

Fruit Growers Tasmania Inc.

ABN 17562998069

Statements by Members of the Board

The Board has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board the financial report:

1. Presents a true and fair view of the financial position of Fruit Growers Tasmania Inc. as at 30 June 2021 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Fruit Growers Tasmania 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 Board and is signed for and on behalf of the Board by:

President

Treasurer

Dated this day of 2021.

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Fruit Growers Tasmania Inc.

Statement of Comprehensive Income

ABN 17562998069

For the Year Ended 30 June 2021

	2021	2020
	\$	\$
Income		
Activities	179,885	162,063
Administrative	8,944	54,732
Grants	627,827	889,578
Membership	34,641	22,063
Services	47,716	36,665
Total Income	<u>899,013</u>	<u>1,165,101</u>
Less: Expenses		
Activities	102,472	153,673
Administrative	177,098	114,856
Equipment	34,902	29,777
Motor vehicle	17,846	13,338
Salaries	447,874	380,584
Services	96,078	111,268
Total Expenses	<u>876,270</u>	<u>803,496</u>
Net Surplus/(Deficit) for the year	<u>22,743</u>	<u>361,605</u>
Other Comprehensive Income	<u>-</u>	<u>-</u>
Total Comprehensive Income for the year ended	<u><u>22,743</u></u>	<u><u>361,605</u></u>

The accompanying notes form part of these financial statements.

Fruit Growers Tasmania Inc.

ABN 17562998069

Statement of Financial Position

As At 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	1,197,660	1,102,911
Trade and other receivables	3	58,823	88,153
Other assets	4	2,607	2,905
TOTAL CURRENT ASSETS		1,259,090	1,193,969
NON-CURRENT ASSETS			
Plant and equipment	5	15,247	24,375
Right-of-use asset	6	9,019	24,049
TOTAL NON-CURRENT ASSETS		24,266	48,424
TOTAL ASSETS		1,283,356	1,242,393
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	87,391	69,286
Other liabilities	8	32	32
Employee benefits	9	24,511	4,090
TOTAL CURRENT LIABILITIES		111,934	73,408
NON-CURRENT LIABILITIES			
Employee benefits	9	5,399	6,894
Lease liability	10	1,457	20,268
TOTAL NON-CURRENT LIABILITIES		6,856	27,162
TOTAL LIABILITIES		118,790	100,570
NET ASSETS		1,164,566	1,141,823
EQUITY			
Accumulated surpluses		631,081	753,351
Reserves	1(m)	533,485	388,472
TOTAL EQUITY		1,164,566	1,141,823

The accompanying notes form part of these financial statements.

Fruit Growers Tasmania Inc.

ABN 17562998069

Statement of Changes in Equity

For the Year Ended 30 June 2021

2021

	Restricted Reserve	Accumulated Surpluses	Total
Note	\$	\$	\$
Balance at 1 July 2020	388,472	753,351	1,141,823
Net surplus/(deficit) for the year	-	22,743	22,743
Transfer to/(from) reserve	1(m) 145,013	(145,013)	-
Balance at 30 June 2021	533,485	631,081	1,164,566

2020

	Restricted Reserve	Accumulated Surpluses	Total
Note	\$	\$	\$
Balance at 1 July 2019	-	678,935	678,935
Net surplus/(deficit) for the year	-	361,605	361,605
Transfer to/(from) reserve	1(m) 388,472	(388,472)	-
Initial recognition of AASB 1058	-	101,283	101,283
Balance at 30 June 2020	388,472	753,351	1,141,823

The accompanying notes form part of these financial statements.

Fruit Growers Tasmania Inc.

ABN 17562998069

Statement of Cash Flows

For the Year Ended 30 June 2021

	2021	2020
Note	\$	\$
CASH FROM OPERATING ACTIVITIES:		
Receipts from customers and government grants	1,017,306	1,347,633
Payments to suppliers and employees	(906,240)	(965,930)
Interest received	2,567	8,390
Net cash provided by (used in) operating activities	11 113,633	390,093
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of equipment	-	(9,002)
Net cash used by investing activities	-	(9,002)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of lease liability	(18,884)	(18,811)
Net cash used by financing activities	(18,884)	(18,811)
Net cash increase (decrease) in cash and cash equivalents	94,749	362,280
Cash and cash equivalents at beginning of year	1,102,911	740,631
Cash and cash equivalents at end of financial year	2 1,197,660	1,102,911

The accompanying notes form part of these financial statements.

Fruit Growers Tasmania Inc.

ABN 17562998069

Notes to the Financial Statements

For the Year Ended 30 June 2021

This financial report covers Fruit Growers Tasmania Inc. as an individual entity. Fruit Growers Tasmania Inc. is an Association incorporated in Tasmania under the *Associations Incorporation Act (Tas) 1964*.

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

This financial report is a special purpose financial report that have been prepared in accordance with the financial reporting requirements of the *Associations Incorporation Act (Tas) 1964*. The Board have determined that the Association is not a reporting entity. The Association is a not-for-profit entity for financial reporting purposes.

The financial report, except for cash flow, has been prepared on accruals 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.

These special purpose financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards. No other Accounting Standards have been intentionally applied in the compilation of this financial report.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report. The amounts presented have been rounded to the nearest dollar.

(b) Comparative Figures

When appropriate, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(c) Cash and Cash Equivalents

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

(d) Trade and Other Receivables

Trade and other receivables represents amounts owed to the Association and prepayments at balance date. The balance is recognised as a current asset with the amounts normally re-paid within 30 days of recognition.

Fruit Growers Tasmania Inc.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

1 Summary of Significant Accounting Policies (cont'd)

(e) Plant and Equipment

Each class of plant and equipment is carried at cost as indicated, less, where applicable, any accumulated depreciation.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis and diminishing value basis over the asset's useful life commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Office, Furniture & Equipment	10-50%
Motor Vehicles	20%

(f) Leases

Fruit Growers Tasmania Inc as a lessee

At lease commencement, Fruit Growers Tasmania Inc recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where Fruit Growers Tasmania Inc believes it is reasonably certain that the option will be exercised. Finance leases are recognised at an amount equal to the present value of the minimum lease payments determined at the inception of the lease or initial recognition in the case of first application of AASB 16 Leases.

The right-of-use asset using the cost model where cost on initial recognition comprises: the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration, less any lease incentives. The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of asset accounting policy.

The lease liability is initially recognised at the present value of the remaining lease payments at the commencement of the lease.

Fruit Growers Tasmania Inc.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

1 Summary of Significant Accounting Policies (cont'd)

(g) Adoption of new and revised accounting standards

The Association has adopted all standards which became effective for the first time for the year ending 30 June 2021, all required changes in respect of adopting these standards. The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association.

New accounting standards for application in future periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Standard AASB 2020-1 Amendments to Australian Accounting Standards Classification of Liabilities as Current or Non-current amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. This standard applied to annual reporting periods beginning on or after 1 January 2022. The Association has decided against early adoption of this Standards.

(h) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable net of the amount of goods and services tax (GST) payable to the Australian Taxation Office. Revenue is measured on major income categories as follows:

Operating Grants/Subsidies - Under AASB 15

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations, then the revenue is recognised when control of each performance obligation is satisfied.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate method to reflect the transfer of benefit.

Operating Grants/Subsidies - Under AASB 1058

Assets arising from grants in the scope of AASB 1058 (i.e. agreements that are not enforceable or do not have sufficiently specific performance obligations) are recognised at their fair value when the asset is received. These assets are generally cash, but may be property which has been donated or sold to the Association significantly below its fair value.

The Association then considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard. Once the assets and liabilities have been recognised, then income is recognised for any difference between the recorded asset and liability.

Fruit Growers Tasmania Inc.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

1 Summary of Significant Accounting Policies (cont'd)

(h) Revenue and Other Income (cont'd)

Fees for services

Fees for services arise from an agreement which is enforceable and contains sufficiently specific performance obligations, then the revenue is recognised when control of each performance obligation is satisfied.

Interest Revenue

Interest revenue is recognised as it accrues.

Donations

Donation income is recognised when the Association obtains control over the funds which is generally at the time of receipt.

(i) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the estimated future cash outflows to be made for those benefits.

Contributions made by the Association to an employee superannuation fund are charged as expenses when incurred.

(j) 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 Association during the reporting period which remain unpaid. The balance is recognised as a current liability with amounts normally paid with 30 days of recognition of the liability.

(k) Income Tax

No provision for income tax has been raised as the association self assesses as being exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(l) 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 Tax 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 statement of financial position are shown inclusive of GST.

Fruit Growers Tasmania Inc.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

1 Summary of Significant Accounting Policies (cont'd)

(m) Restricted Reserve

Restricted reserves represent amounts not otherwise recorded in the financial statement for which the Association has set aside accumulated surpluses for specific purposes being either internal or external restrictions. The amount at 30 June represents the amount of unspent grant funds for which there is no present obligation or liability.

(n) Critical Accounting Estimates and Judgments

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectation of future events. Management believes that the estimates used in preparing the financial report are reasonable.

The significant estimates used in preparing the financial report are described as per below.

Key Estimates - Revenue Recognition

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgment involving discussions, review of the grant documents and consideration of the terms and conditions. Grants received by the Association have been accounted for under AASB 1058 based on the terms and conditions and decisions made. If this determination was changed then the revenue recognition pattern would be different from that recognised in this financial report.

Key Judgment - Right of use Asset Lease Term

The Association determines the lease term as the non-cancellable period of a lease, this covers option to extend the lease if the Association is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the Association is reasonably certain not to exercise that option. In assessing whether an Association is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, the Association has considered all relevant facts and circumstances that create an economic incentive for the Association.

2 Cash and Cash Equivalents

	2021	2020
	\$	\$
Bank balances	693,125	601,902
Short-term bank deposits	504,535	501,009
	<u>1,197,660</u>	<u>1,102,911</u>

Fruit Growers Tasmania Inc.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

3 Trade and Other Receivables

	2021	2020
	\$	\$
Trade receivables	58,823	94,785
Provision for doubtful debts	-	(6,632)
	<u>58,823</u>	<u>88,153</u>

4 Other Assets

	2021	2020
	\$	\$
Accrued income	327	1,394
Prepayments	2,280	1,511
	<u>2,607</u>	<u>2,905</u>

5 Plant and Equipment

	2021	2020
	\$	\$
Office furniture and equipment		
At cost	80,842	80,842
Accumulated depreciation	(75,106)	(72,292)
Total office furniture and equipment	<u>5,736</u>	<u>8,550</u>
Motor vehicles		
At cost	44,476	44,476
Accumulated depreciation	(34,965)	(28,651)
Total motor vehicles	<u>9,511</u>	<u>15,825</u>
Total plant and equipment	<u>15,247</u>	<u>24,375</u>

6 Right-of-Use Asset

The amounts recognised in the relating to leases where the Association is a lessee are shown below:

	2021	2020
	\$	\$
Leased asset - Motor vehicle		
At cost	39,080	39,080
Accumulated amortisation	(30,061)	(15,031)
	<u>9,019</u>	<u>24,049</u>

Fruit Growers Tasmania Inc.

ABN 17562998069

Notes to the Financial Statements

For the Year Ended 30 June 2021

7 Trade and Other Payables

	2021	2020
	\$	\$
Trade payables	58,144	28,683
Super payable	5,582	2,594
GST payable	7,015	23,907
Accrued wages	8,221	8,219
PAYG withholding	8,429	7,885
FBT payable	-	(2,002)
	<u>87,391</u>	<u>69,286</u>

8 Other Liabilities

	2021	2020
	\$	\$
Other deferred income	32	32
	<u>32</u>	<u>32</u>

9 Employee Benefits

	2021	2020
	\$	\$
Current Annual leave	<u>24,511</u>	<u>4,090</u>
	<u>24,511</u>	<u>4,090</u>
Non-Current Long service leave	<u>5,399</u>	<u>6,894</u>
	<u>5,399</u>	<u>6,894</u>

Fruit Growers Tasmania Inc.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

10 Lease liability

	2021	2020
	\$	\$
Current		
Lease liability	1,457	18,812
	<u>1,457</u>	<u>18,812</u>
Non-Current		
Lease liability	-	1,457
	<u>-</u>	<u>1,457</u>
	<u>1,457</u>	<u>20,269</u>

11 Reconciliation of Cash Flow from Operations with Net Surplus/(Deficit)

	2021	2020
	\$	\$
Net surplus/(deficit) for the year	22,743	361,605
Non-cash flows in total comprehensive income		
- Depreciation	24,158	28,105
- Interest on leased asset	73	-
Changes in assets and liabilities		
- (Increase)/decrease in trade and other receivables	23,419	110,672
- (Increase)/decrease in other assets	299	870
- Increase/(decrease) in trade and other payables	24,013	(91,924)
- Increase/(decrease) other liabilities	-	(30,140)
- Increase/(decrease) in employee benefits	18,928	10,905
Cashflow from operations	<u>113,633</u>	<u>390,093</u>

12 Capital and Leasing commitments

Capital Commitments

There are no capital commitments to be disclosed as at year end 30 June 2021 (2020: nil).

Operating lease commitments

Operating lease commitment relates to office premises at 262 Argyle Street, Hobart. The operating lease ended on 31st December 2016 and no new lease agreement has been negotiated to this date. A verbal commitment exists between the two parties.

Fruit Growers Tasmania Inc.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

13 Contingent Liabilities and Contingent Assets

There are no contingent liabilities or contingent assets to be disclosed as at year end 30 June 2021 (2020: nil).

14 Events After the End of the Reporting Period

The Coronavirus (COVID-19) pandemic continues to impact both communities and businesses throughout the world including the community where the Association operates. The scale, timing and duration or any potential impact on the Association into the future is unknown, as are any future mitigating factors. The Board continues to closely monitor and will respond as appropriate.

There are no other events subsequent to reporting date to be disclosed as at year end.

15 Association Details

The registered office of the Association is:

Fruit Growers Tasmania Inc.

262 Argyle Street

Hobart TAS 7000

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Fruit Growers Tasmania Inc.

ABN 17562998069

Auditors' Independence Declaration

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Accounting Professional Ethical Pronouncements in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Crowe Audit Australia

Alison Flakemore
Senior Partner

Dated this day of 2021.

Hobart, Tasmania.

Fruit Growers Tasmania Inc.

ABN 17562998069

Independent Audit Report to the members of Fruit Growers Tasmania Inc.

Opinion

We have audited the financial report of Fruit Growers Tasmania Inc (the Association), which comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by the members of the Board.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Association as at 30 June 2021, and of its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the *Associations Incorporation Act (Tas) 1964*.

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 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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 and Restriction on Distribution

We draw attention to Note 1 to the financial statement, which describes the basis of accounting. The financial report has been prepared to assist Fruit Growers Tasmania Inc to meet the requirements of the *Associations Incorporation Act (Tas) 1964*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The Board are responsible for the other information. The other information comprises the Board Report the year ended 30 June 2021, 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.

Fruit Growers Tasmania Inc.

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Independent Audit Report to the members of Fruit Growers Tasmania Inc.

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 Board for the Financial Report

The Board is responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the needs of the members in accordance with the financial reporting requirements of the applicable legislation and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is 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 Board either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Board are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 Association's internal control.

Fruit Growers Tasmania Inc.

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Independent Audit Report to the members of Fruit Growers Tasmania Inc.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- Conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board 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 the audit.

Crowe Audit Australia

Alison Flakemore
Senior Partner

Dated this..... day of..... 2021.

Hobart, Tasmania.