

ANNUAL FINANCIAL REPORT 2020

AUSTRALIAN WAR WIDOWS



QUEENSLAND



AWWQ CONTACTS

QUEENSLAND STATE PRESIDENT

Mrs Jennifer Gregory

CHAIRMAN

Mr Stephen Scott

INDEPENDENT DIRECTORS

Mrs Michelle McGrath OAM

Ms Jenny Walker

Mr Chris Richards

WAR WIDOW DIRECTORS

Mrs Cathy Hartshorn

Mrs Maureen Rush

Mrs Judy Smith

Mrs Roslyn Wilkes

MEMBERS OF STAFF

Rachel Johnson, Executive Officer

Susan Hilditch, Lifestyle Support Coordinator

Jason Orchard, Operations Manager

Suzi Vincent, Administration Support (North QLD)

Joanne Hill, Administration Coordinator

STREET ADDRESS

41 Merivale Street South Brisbane QLD 4101

POSTAL ADDRESS

PO Box 13604 George Street Post Shop

Brisbane QLD 4003

OFFICE HOURS

8:00am - 4:00pm Monday - Friday

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EMAIL

reception@warwidowsqld.org.au

WEBSITE

www.warwidowsqld.org.au

"We all belong to each other.

We all need each other.

It is in serving each other and in sacrificing for our common good that we are finding our true life."



GRATITUDE TO OUR PATRON

His Excellency the Honourable Paul de Jersey AC
Governor of Queensland

CHAIRMAN'S REPORT



The 2019/2020 financial year was an interesting period for us all, and this was certainly true for Australian War Widows Queensland. Last year I reported on the appointment of a new Chief Executive Officer and the great work done by the board and the executive developing and implementing our new strategic plan. It was “business as usual” for the first half of the financial year, however the COVID-19 virus emerged in Wuhan China early in 2020 and by March the World Health Organisation had declared a worldwide pandemic. In Australia restrictions were placed on social gatherings, including meetings and on travel, among other things. As an association focused on the fellowship and welfare of our members this did create issues for us, however our members, our staff and our directors responded brilliantly to the challenge.

In accordance with Queensland Government COVID-19 restrictions, the final two months of the financial year saw board meetings, committee meetings and sub-branch/social group meetings held “virtually” using technology such as Zoom teleconferencing. During this time, the Australian War Widows Queensland office remained closed and staff worked from home to deliver ongoing service and support to our members. Our staff and our members proved more than capable of dealing with the COVID-19 restrictions and many innovative online programs and events were introduced to deal with these difficult circumstances.

I was delighted to see so many of our members using digital technology to attend meetings and even enjoying social gatherings in a COVID Safe way. I know that our staff took pleasure in developing on-line solutions to ensure the continuation of our services. Indeed, our fellowship flourished in ways that Jessie Vasey could never have imagined!

During the financial year, Dr Kim Morgan-Short resigned as a director and we welcomed Lyn Wilkes, Maureen Rush and Chris Richards to the Board. Chief Executive Officer Natasha Oickle tendered her resignation and longstanding and highly respected staff member Rachel Johnson was appointed as Executive Officer. In February board members and executive staff members attended a strategic planning work-

shop, facilitated by board director Jenny Walker. This workshop was designed to deliver information updates to enable the fine tuning of the strategic plan and took into consideration data collected through the well supported “All About Me” survey conducted in 2019. The workshop reaffirmed our commitment to focus on servicing the needs of our members both young and young at heart.

The 2019/2020 Financial Report has been audited by our auditors UHY Haines Norton. Members will note that the results for the year do not compare favourably to those for the previous year. This is primarily the result of two factors. Firstly, members will recall that the proceeds from the sale of our Toowong Property were applied to the 2018/2019 results, delivering a very strong bottom line, and secondly the April close of our financial year occurred at the time international markets were hardest hit by COVID-19, resulting in a end of year loss of \$694,000 to our investment portfolio. Members will be pleased to know that there has been some recovery to financial markets since April and some of our losses have been recovered since that time. We are in regular contact with our portfolio manager LAMBDA and expect to see a stronger result in the next financial year. When the two extraordinary factors are removed from the financials, the operating results for the 2019/2020 financial year compare favourably with those of 2018/2019 and expenditure savings have been achieved in several areas.

The Australian War Widows Queensland property portfolio, comprising Marina Court in New Farm, Amity Place in Redcliffe, our two holiday units in Caloundra and a rental unit in Redcliffe remain well managed and in good order, providing affordable accommodation and holiday options for our members. COVID-19 has unfortunately impacted the occupancy rates for our holiday units as most people have been reluctant to travel. We expect to see recovery in occupancy rates in coming months.

I would like to thank our directors and staff for all their hard work over the past year and to wish our members health and happiness as we negotiate these difficult times.

Stephen Scott
Chair
Australian War Widows Queensland

MESSAGE FROM THE PRESIDENT



We live in challenging and uncertain times. While it is impossible to predict how events will unfold in the coming weeks and months we want you to know that you can count on AWWQ to continue to provide services and support our members just as we have for the past 73 years.

We are committed to being flexible, innovative and nimble to respond rapidly as COVID-19 impacts our organisation. We have instigated programs such as Pen Pals, Zoom meetings and morning teas, Facebook groups and craft activities to help our members during the restrictions imposed by the corona virus pandemic. Our very professional Bulletin continues to be an informative resource for communicating with our members. We also stay in touch with our members via regular Mailchimp emails and keep our group leaders updated via email with issues of importance.

Other important publications that have been either revamped or newly instigated are the Benefits and Services Booklet, the Members Handbook ("a guide for running your group"), and our Website.

We have collaborated with the presidents/coordinators of our groups to effectively stay in touch with as many of our members as possible and to channel our resources in to providing assistance to those members in greatest need. We have also formed a very strong relationship with the TPI Federation Qld which has proved to be mutually rewarding.

Our goals and focus areas have been strengthened by our refreshed strategic plan which we believe will best position our organisation in 2021 and in continuing years. Our strategic plan is underpinned by four pillars:

- To watch over and protect the interests of members
- To enhance the welfare of members by facilitating access to their full entitlements as war widows and, where appropriate, by providing direct welfare support and assistance
- To encourage and provide avenues for fellowship through periodical gatherings and reunion of

members

- To identify and promote all those matters which shall contribute to the general welfare and well-being of members

We continue to assess any necessary changes to deadlines and plans. From time to time we may need to work remotely, but we are all available via email and phone. We have postponed many important social functions this year and will continue to reevaluate the recommencement of these events.

Our organisation has been in existence for a long time. We stand together. We are resilient in these difficult times. Our staff and Board are here with you and for you.

I would like to give special recognition to our amazing group presidents/coordinators, our Board, staff and especially our new Executive Officer. We have welcomed three new Board members this year and also a new member of staff. I am delighted with the current stability of the Board and staff at AWWQ. We genuinely like working together!

I extend my heartfelt thanks to the Board and staff.

In conclusion I reiterate all the thanks expressed in this report and especially acknowledge that my role as State President has been a privilege, made not only manageable, but enjoyable and rewarding thanks to the amazing people who make up this far reaching organisation which I am so proud to represent.

At the time of publication the AWWQ Board Directors consisted of nine members (as stated on page three). It is with great sadness that I have to report that Lyn (Roslyn) Wilkes passed away on the 14th October 2020. Lyn will be sadly missed by the AWWQ Board, staff and war widow community.

Jenny Gregory
State President
Australian War Widows Queensland

DIRECTORS' REPORT

Relationship of the concise financial report to the full financial report

The concise financial report is an extract from the full financial report for the year ended 31 March 2020. The financial statements, specific disclosures and other information included in the concise financial report are derived from, and consistent with, the corresponding full financial report of Australian War Widows Queensland.

The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Australian War Widows Queensland as the full financial report.

Copies of the full financial report and auditor's report, containing more detailed information, can be obtained on request by contacting Australian War Widows Queensland.

Directors

The names of each person who has been a director during the year and to the date of this report are:

| Name | Appointment Date to Board | Cessation Date | Meetings eligible to attend | Number attended |
|----------------------|---------------------------|----------------|-----------------------------|-----------------|
| Stephen Scott | 11/12/2002 | | 10 | 7 |
| Jennifer Gregory | 5/7/2016 | | 10 | 10 |
| Peter Eardley | 9/2/2012 | 18/9/2019 | 5 | 5 |
| Valerie Rooney | 5/7/2016 | 19/6/2019 | 3 | 1 |
| Suzanne Vincent | 24/1/2017 | 21/8/2019 | 4 | 2 |
| Michelle McGrath | 1/3/2017 | | 10 | 10 |
| Kim Morgan-Short | 5/9/2018 | 18/9/2019 | 5 | 5 |
| Catherine Hartshorn | 19/6/2019 | | 7 | 7 |
| Judy Smith | 19/6/2019 | | 7 | 7 |
| Jenny Walker | 21/8/2019 | | 7 | 5 |
| Maureen Rush | 23/10/2019 | | 4 | 3 |
| Roslyn Wilkes | 23/10/2019 | | 4 | 4 |
| Christopher Richards | 20/11/2019 | | 2 | 2 |

MEMBERSHIP AGE GROUPS

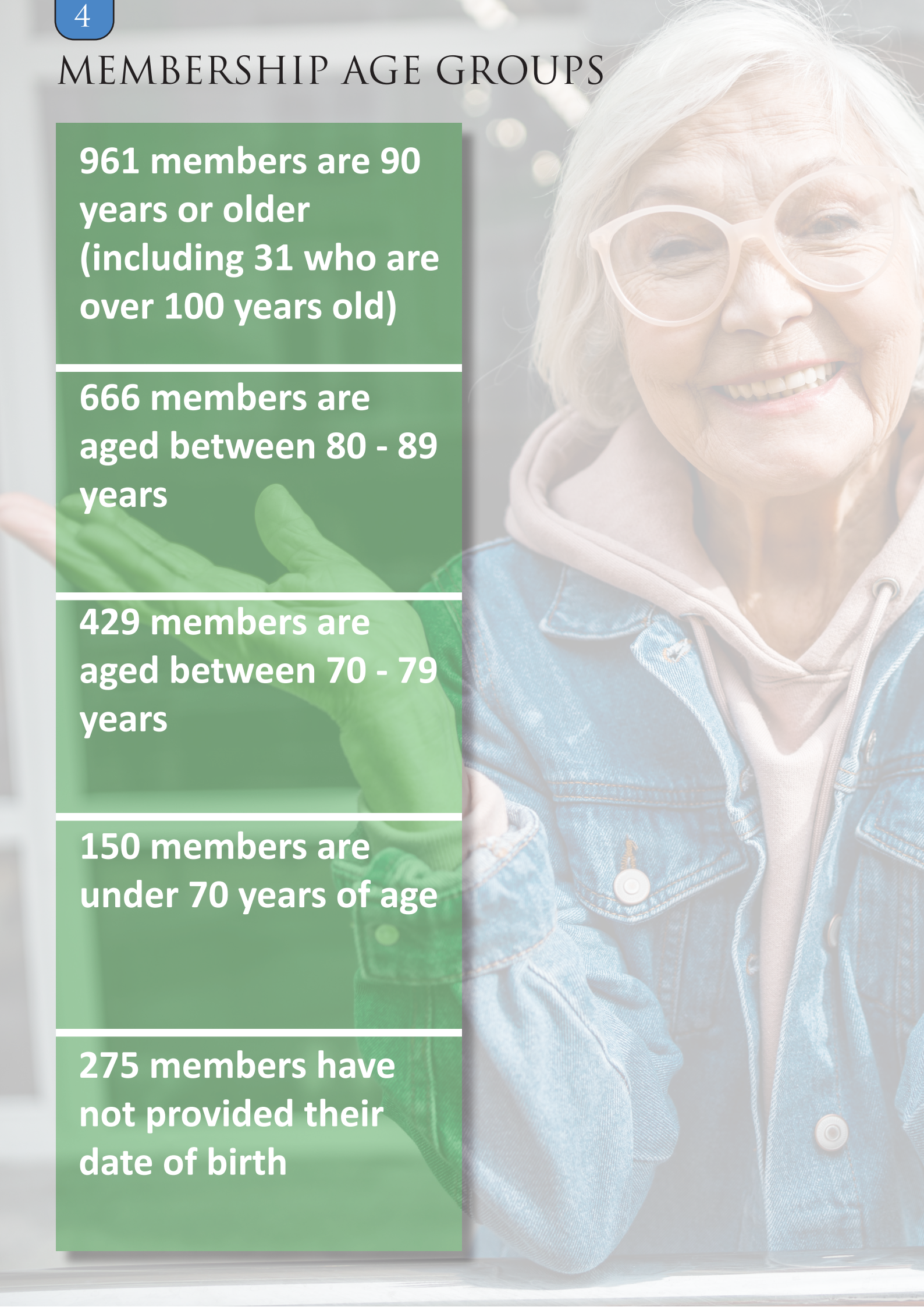
**961 members are 90 years or older
(including 31 who are over 100 years old)**

666 members are aged between 80 - 89 years

429 members are aged between 70 - 79 years

150 members are under 70 years of age

275 members have not provided their date of birth



PROPERTY PORTFOLIO

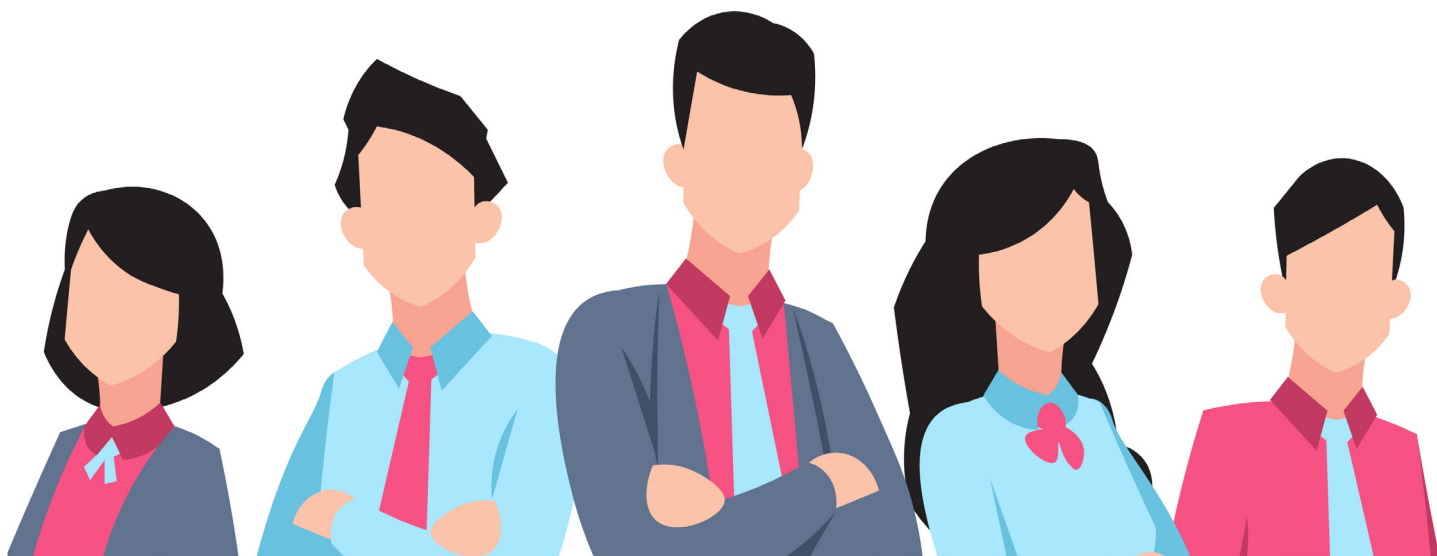
AWWQ owns and manages two unit complexes; Marina Court, New Farm and Amity Place, Redcliffe (62 units in total). AWWQ also owns a permanent rental unit in Redcliffe and two holiday units in Caloundra which are managed externally. AWWQ had a solid balance sheet including sizeable liquid assets and cash flow to fund its strategic plan.



STAFFING

In March 2020 Ms Rachel Johnson assumed the role of Executive Officer. Staffing roles consist of the Executive Officer, Operations Manager, Lifestyle Support Coordinator, Administration Coordinator and Administration Support.

The administration is undertaken by permanent staff of five, and the Executive Officer has overall responsibility for the administration and reports directly to the Board. Each staff undertake key administrative tasks including referral support for members, property management, memberships, events and the quarterly Bulletin publication.



VALUES

All war widows and families affected by defence service are embraced, recognised, valued and supported



SUPPORT

We exist to support war widows in Queensland. We provide referral and advocacy services and local support through sub branches and social groups

ADVOCACY

We provide a collective voice for change. We advocate on current issues affecting war widows with the aim of protecting the interests of our members

FRIENDSHIP

We value the powerful bond of shared experience and understanding. We cherish the friendships among our members and support them through various social events and activities

HONOUR

We honour not only the sacrifice of those who have died on operational service but also the sacrifice of our war widows and their families. We acknowledge the hardship they have experienced and the sacrifices they have made and recognise their strength and endurance

SUPPORT

To watch over and protect the interests of members

ADVOCACY

To enhance the welfare of members by facilitating access to their full entitlements as war widows and, where appropriate, by providing direct welfare support and assistance

FRIENDSHIP

To encourage and provide avenues for fellowship through periodical gatherings and reunions of members

HONOUR

To identify and promote all those matters which shall contribute to the general welfare and well-being of war widows

KEY OBJECTIVES

Australian War Widows Queensland exists to empower, inspire and celebrate all war widows and families while providing whole of life support and assistance



STATEMENT OF COMPREHENSIVE INCOME

| | Note | 2020 | 2019 |
|-------------------------------------------------------------------------------|------|-----------|-----------|
| Revenue | 2 | 302,369 | 92,079 |
| Other income | 2 | 975,361 | 3,049,518 |
| Employee benefits expense | | (599,506) | (502,692) |
| Bulletin, printing and stationery | | (46,145) | (62,311) |
| Computer expenses | | (15,652) | (18,888) |
| Sub branch expenses and grants | | (78,728) | (29,270) |
| Members activities, functions and events | | (40,284) | (44,090) |
| Rent and occupancy expenses | | (32,000) | (32,000) |
| Travel expenses | | (21,822) | (35,681) |
| Electricity and gas | | (10,546) | (12,475) |
| Rates and statutory charges | | (107,346) | (112,904) |
| Repairs and maintenance expenses | | (117,438) | (111,776) |
| Depreciation and amortisation expense | | (152,290) | (117,369) |
| Other expenses | | (238,556) | (213,102) |
| Surplus/(deficit) for the year | | (182,583) | 1,771,039 |
| Other Comprehensive Income | | | |
| <i>Items that will not be reclassified subsequently to surplus or deficit</i> | | | |
| Net fair value movements in financial assets | 3 | (694,243) | (41,857) |
| Other comprehensive income for the year | | (694,243) | (41,857) |
| Total comprehensive income for the year | | (876,826) | 1,729,182 |

STATEMENT OF FINANCIAL POSITION

| Current Assets | Note | 2020 | 2019 |
|--------------------------------------|------|------------|------------|
| Cash and equivalents | | 2,248,265 | 2,510,502 |
| Trade and other receivables | | 8,497 | 9,188 |
| Other assets | | 26,119 | 8,787 |
| Total Current Assets | | 2,282,881 | 2,528,477 |
| Non-Current Assets | | | |
| Other financial assets | 3 | 6,720,279 | 7,221,280 |
| Property, plant and equipment | | 7,287,691 | 7,390,583 |
| Intangible assets | | 833 | 1,388 |
| Total Non-Current Assets | | 14,008,803 | 14,613,251 |
| Total Assets | | 16,291,684 | 17,141,728 |
| | | | |
| Current Liabilities | | | |
| Trade and other payables | | 63,122 | 53,109 |
| Provisions | | 15,000 | |
| Employee benefits | | 40,564 | 25,634 |
| Income received in advance | | 15,309 | 21,040 |
| Total Current Liabilities | | 133,995 | 99,783 |
| Non-Current Liabilities | | | |
| Employee benefits | | 495 | 7,925 |
| Total Non-Current Liabilities | | 495 | 7,925 |
| Total Liabilities | | 134,490 | 107,708 |
| Net Assets | | 16,157,194 | 17,034,020 |
| | | | |
| Equity | | | |
| Restricted funds reserve | | 636 | 10,936 |
| Financial assets reserve | | (859,212) | (166,151) |
| Accumulated surpluses | | 17,015,770 | 17,189,235 |
| Total Equity | | 16,157,194 | 17,034,020 |

STATEMENT OF CHANGES IN EQUITY

| 2020 | ACCUMULATED SURPLUSES | RESTRICTED FUNDS RESERVE | FINANCIAL ASSETS RESERVED | TOTAL |
|---------------------------------------------------------------------------------------------------------|--------------------------|--------------------------------|---------------------------------|------------|
| Balance as at 1 April 2019 | 17,187,235 | 10,936 | (166,151) | 17,034,020 |
| Deficit for the year | (182,583) | - | - | (182,583) |
| Other comprehensive income for the year | - | | (694,243) | (694,243) |
| Total other comprehensive income for the year | (182,583) | | (694,243) | (876,826) |
| Transfer to accumulated surpluses for amounts expended from restricted funds reserve | 10,300 | (10,300) | - | - |
| Transfer to accumulated surpluses for net realised loss on financial assets disposed of during the year | (1,182) | - | 1,182 | - |
| Balance at 31 March 2020 | 17,015,770 | 636 | (859,212) | 16,157,194 |

| 2019 | ACCUMULATED SURPLUSES | RESTRICTED FUNDS RESERVE | FINANCIAL ASSETS RESERVED | TOTAL |
|---------------------------------------------------------------------------------------------------------|--------------------------|--------------------------------|---------------------------------|------------|
| Balance as at 1 April 2018 | 15,416,127 | 19,800 | (131,089) | 15,304,838 |
| Surplus for the year | 1,771,039 | - | - | 1,771,039 |
| Other comprehensive income for the year | - | | (41,857) | (41,857) |
| Total other comprehensive income for the year | 1,771,039 | | (41,857) | 1,729,182 |
| Transfer to accumulated surpluses for amounts expended from restricted funds reserve | 8,864 | (8,864) | - | - |
| Transfer to accumulated surpluses for net realised loss on financial assets disposed of during the year | (6,795) | - | 6,795 | - |
| Balance at 31 March 2019 | 17,189,235 | 10,936 | (166,151) | 17,034,020 |

STATEMENT OF CASH FLOWS

| | | |
|-------------------------------------------------------|-------------|-------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | 2020 | 2019 |
| Receipts from customers and members | 664,745 | 565,864 |
| Payment to suppliers and employees | (1,339,668) | (1,196,467) |
| Donations and bequests received | 26,202 | 29,281 |
| Interest received | 49,244 | 32,110 |
| Grants received | 212,474 | 6,483 |
| Net cash flows used in operating activities | (387,003) | (562,729) |
| | | |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Net proceeds from sale of property, plant & equipment | 2,000 | 2,609,128 |
| Proceeds from sale of financial assets | 175,736 | 350,000 |
| Purchase of property, plant & equipment | (52,970) | (56,319) |
| Net cash flows from investing activities | 124,766 | 2,902,809 |
| | | |
| Net increase/(decrease) in cash and cash equivalents | (262,237) | 2,340,080 |
| Cash and cash equivalents at beginning of year | 2,510,502 | 170,422 |
| Cash and cash equivalents at end of year | 2,248,265 | 2,510,502 |

NOTES TO THE CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

The concise financial report covers Australian War Widows Queensland as in individual entity. Australian War Widows Queensland is a not-for-profit Company, registered and domiciled in Australia.

The principal activities of the Company for the year ended 31 March 2020 were to watch over and protect the interests of war widows and providing suitable housing accommodation for members when such allocation is necessary.

The functional and presentation currency of Australian War Widows Queensland is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated. War Widows are providing suitable housing accommodation for members when such allocation is necessary.

1. Basis of Preparation

The concise financial report relates to Australian War Widows Queensland for the year ended 31 March 2020.

The concise financial report has been prepared in accordance with Australian Accounting Standard AASB 1039: Concise Financial Reports. The accounting policies adopted have been consistently applied to all financial periods presented unless otherwise stated.

2. Revenue & other income

Revenue

| Revenue from contracts with customers (AASB 15) | Note | 2020 | 2019 |
|----------------------------------------------------------------------------------------------------------------|------|-----------|-----------|
| - Member subscriptions | | 38,816 | 48,349 |
| - Shop items | | 784 | 821 |
| - Member activities | | 24,093 | 7,145 |
| | | 63,963 | 56,315 |
| Revenue recognised on receipt (not enforceable or no sufficiently specific performance obligations- AASB 1058) | | | |
| - Grants | | 212,474 | 6,483 |
| - Donations and bequests | | 26,202 | 29,281 |
| | | 238,676 | 35,764 |
| Total Revenue | | 302,369 | 92,079 |
| | | | |
| Other Income | | 551,807 | 501,966 |
| - Rental income | | 369,028 | 319,622 |
| - Distribution income from investments | | 49,244 | 32,110 |
| - Interest income | | 5,282 | 6,008 |
| - Other revenue | | - | 2,189,812 |
| - Net gain on disposal of property, plant and equipment | (a) | 975,361 | 3,049,518 |
| | | | |
| Total Revenue and Other Income | | 1,277,730 | 3,141,597 |

(a) Net gain on disposal assets

The net gain on disposal of property, plant and equipment in the 2019 financial year is attributable to the disposal of the property at Toowong on 15 May 2018

NOTES TO THE CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

3. Other Financial Assets

Financial assets at fair value through other comprehensive income

| | 2020 | 2019 |
|----------------------------------|-----------|-----------|
| NON-CURRENT | | |
| Unlisted investments- fair value | | |
| - Units in unit trusts | 6,720,279 | 7,221,280 |
| | 6,720,279 | 7,221,280 |

During the financial year the Company reported an unrealised loss of \$694,243 representing the net change in fair value of Other Financial Assets. The loss reflects the valuation, at year end, of the Company's Unlisted investments impacted by the economic consequences from the COVID-19 pandemic.

The Company manages its investments portfolio in three tranches. The carrying value of each tranche as at year end is impacted by the economic consequences from the COVID-19 pandemic.

The Company manages its investment portfolio in three tranches. The carrying value of each tranche as at year end is as follows:

- Liquidity \$542,564 (2019: \$698,030)
- Medium to Long Term \$4,640,093 (2019: \$4,837,026)
- Long Term \$1,537,622 (2019: \$1,686,224)

4. After balance date events

The full financial report was authorised for issue on 19 August 2020 by the board of directors.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in the future financial years.

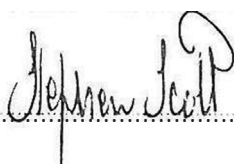
DIRECTORS' DECLARATION

The directors declare that in their opinion:

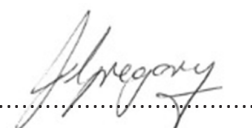
- the concise financial report for Australian War Widows Queensland complies with Accounting Standard AASB 1039: Concise Financial Reports; and
- is an extract from the full financial report for the year ended 31 March 2020 and has been derived from and is consistent with the full financial report of Australian War Widows Queensland.

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

Director (Chairman).....



Director (State President).....



Dated this 19th day of August 2020

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF AUSTRALIAN WAR WIDOWS QUEENSLAND REPORT ON THE CONCISE FINANCIAL REPORT

OPINION

We have audited the financial report of Australian War Widows (Queensland) ('the Company'), which comprises the statement of financial position as at 31 March 2020, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, other explanatory information and the directors' declaration.

In our opinion, the financial report of the Company has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- (a) giving a true and fair view of the Company's financial position as at 31 March 2020 and of its financial performance for the year ended; and
- (b) complying with Australian Accounting Standards-Reduced Disclosure Requirements and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2013.

BASIS FOR OPINION

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as 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 Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

OTHER INFORMATION

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in the Directors' Report.

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 on the other information obtained prior to the date of this auditor's report, 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 and fair presentation of the financial report in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL REPORT

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

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

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

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.

UHY Haines Norton

UHY HAINES NORTON
Chartered Accountants



Reece Jory
Partner

Brisbane, 31 August 2020

Liability Limited by a scheme approved under Professional Standards Legislation.

UHY Haines Norton, a partnership in Brisbane (ABN 76 898 082 094) is an independent member of UHY Haines Norton an association of independent firms in Australia and New Zealand and a member of UHY, an International association of independent accounting and consulting firms.



AUSTRALIAN
WAR WIDOWS
QUEENSLAND
2020 FINANCIAL
REPORT



AUSTRALIAN WAR WIDOWS QUEENSLAND

We support them
because they supported us.

07 3846 7706
41 Merivale Street
South Brisbane QLD 4101
ABN 88 009 708 810