

Appendix 4E Preliminary Final Report and Accounts for the Year Ended 30 September 2021

Alterra Ltd (ASX:1AG) (**Alterra** or **Company**) is pleased to present the ASX Appendix 4E Preliminary Final Report for the financial year ended 30 September 2021.

This announcement has been authorised by the Board of Directors of Alterra.

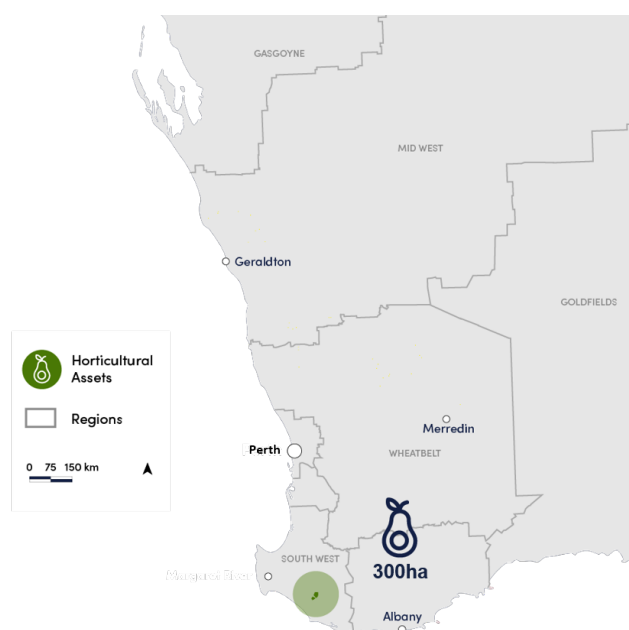
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Further information:

John McGlue, Chairman

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About Alterra Limited

Alterra is developer of the Carpenters avocado project located between Manjimup and Pemberton in Western Australia's south-west.

Stage 2 (7ha) is currently underway following an initial 5ha planting in 2020. The Company is currently optimising the development schedule for Carpenters, with a planned 2022 planting of 85ha.

Alterra is also a 15% shareholder in Carbon Conscious Investments Limited, which manages large scale projects registered with the Clean Energy regulator that generate Australian Carbon Credit Units.

Alterra continues to assess horticultural opportunities fitting within strategy.

Visit alterra.com.au for more information.

Forward Looking Statements

This announcement contains forward-looking statements that involve risk and uncertainties. Indications of, and guidelines or outlook on, financial position and returns, performance, targets, timelines, estimates and assumptions in respect of production, prices, operating and other costs, capital expenditures and development timelines are forward looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.



ALTERRA LIMITED

ABN 20 129 035 221

**ASX Preliminary Final Report
Appendix 4E**

30 September 2021

Lodged with the ASX under Listing Rule 4.3A



RESULTS FOR ANNOUNCEMENT TO THE MARKET

Consolidated

		2021 \$'000	2020 \$'000
Revenue from ordinary activities	Down 13%	641	736
Profit / (loss) before income tax from continuing operations	Up 47%	(2,221)	(1,507)
Profit / (loss) after tax attributable to members	Up 47%	(2,221)	(1,507)

REVIEW OF OPERATIONS

Operational Highlights

- (a) Leading investment management and corporate advisory firm Pendulum Capital Pty Limited engaged to project manage the planting program for Stage 2 of the Company's flagship Carpenters avocado project in Western Australia's south-west;
- (b) A company associated with Pendulum Capital Pty Limited, led by successful agribusiness investors and operators Peter Fogarty and Greg Harvey, acquired a 17.42% stake in the Company;
- (c) Field preparation of the Stage 2 development block progressed with planting expected before the end of the calendar year;
- (d) Advanced progress towards future development at Carpenters, including equipment procurement, drainage, irrigation and site works;
- (e) R&D five-hectare trial site planted in October 2020 and tree growth monitored throughout the year;
- (f) Construction commenced of a large-scale water asset by the landowner at Carpenters;
- (g) Subsequent to year end, the Company announced the appointment of highly credentialled avocado grower Ben Norrish as Head of Horticulture and to oversee the development of the Company's Carpenters Project.
- (h) Subsequent to year end the Board has been notified by Carbon Conscious Investment Limited ('CCIL') of an unsolicited partial offer for 19.9% of CCIL.

Carpenters Project – Stage 2

Alterra's focus has been on development of the Carpenters Project.

As part of this strategy, in July 2021, the Company announced that leading investment management and corporate advisory firm Pendulum Capital Pty Limited ('Pendulum') had been engaged to project manage the coming planting program for Stage 2 of the Company's flagship Carpenters avocado project in Western Australia's south-west (Carpenters Project).



Pendulum is led by successful agribusiness investors and operators Peter Fogarty and Greg Harvey and is associated with Penagri Holdings Pty Ltd – a 17.42% shareholder in Alterra. The Pendulum team has decades of experience in developing and managing large-scale, highly profitable agriculture projects, including rehabilitation and planting programs.

The engagement of Pendulum was made following a request by the Alterra Board for Pendulum to assume a project management role and reflects the outcome of a strategic and operational review conducted by Pendulum and instituted by Alterra's Board of Directors to ensure the Carpenters Project is optimally developed.



Stage 2 ground preparation

In August 2021, the Company announced an update on the approach to the planting program for Stage 2. It was noted that whilst field preparations had progressed to the extent possible, due to the unseasonably heavy rain in WA's south-west, a substantial portion of the site preparation had been affected and the wet ground had made it impossible to mobilise heavy equipment for final soil preparation and additional sub-surface drainage. As a result, the Stage 2 plantings in 2021 would be heavily curtailed.

The Board and the Alterra technical team have worked alongside Pendulum to develop a strategy to optimise development plans with a strict focus on costs and efficiencies, while effectively managing site conditions to ensure the long-term performance and sustainability of the project.

The revised development strategy for Stage 2 includes:

- Higher density plantings
- Overall reduction in capex per tree
- High performance micro-sprinklers in line with industry standards in the district
- Extra water storage capacity to capture off-stream water on site to provide additional water security and open up further expansion potential beyond the current program
- Reduced 2021 planting to approximately 7ha (circa 5,000 trees) due to heavy rain on site over winter, bringing the total planted area to approximately 12ha
- Balance of Stage 2 planting in spring 2022, subject to a final investment decision
- Enhanced drainage and infrastructure on site to service growth in 2022 and beyond
- Commencing preparations to plant up to 60,000 trees across 85ha in spring 2022.



At full planting, the Carpenters project will be serviced by a major dam currently under construction by the landowner under the terms of Alterra's 50-year lease. Construction of the dam continues to advance, albeit the unseasonably heavy rain has interrupted the construction schedule.

Alterra has also decided to explore a cost-efficient plan to potentially expand the existing off-stream dam which currently services the 5ha Stage 1 trial planting completed in 2020, mitigating inherent risk from a single water source and adding valuable water security.

In keeping with previous practice, a final investment decision on future stages of the project will be made at a date closer to scheduled planting and subject to routine commercial considerations.

Carpenters Site Development

Construction by the landowner of the large-scale dam to provide long-term security of water supply to the project has significantly progressed. The existing 37 megalitre holding dam and 500 megalitre per annum of water secured from adjoining property under the Carpenters lease will be used to support the project while the main dam infrastructure is completed. Dam ground preparation works including earthmoving has progressed and a large excavation area is now evident. The area will eventually form the foundations of the embankment wall. Two large offtake pipes are also onsite and will be positioned through the embankment wall to enable irrigation of the orchard.

The landowner is responsible for all licences and permits in relation to the dam and continues to work closely with regulatory authorities throughout the development process to deliver the water contracted to Alterra under the Carpenters lease agreement.



Dam site progresses under landowner construction



R&D Trial Site

In October 2020, Alterra completed an initial five-hectare planting at Carpenters. Alterra continues to focus on the management of this trial site and has consequently obtained invaluable intellectual property that is assisting the approach for the Stage 2 development. During the year the Company received R&D claim funding of \$0.694M.

Strengthened Board and Management

In February 2021, the Company appointed Mark Clements as an independent Non-Executive Director and Company Secretary. He took over as Company Secretary from John Palermo, who remains a Non-Executive Director of the Company. Mr Clements has more than 20 years' experience in capital management, finance, financial reporting, corporate strategy and governance, having both worked for and acted as Company Secretary for a number ASX companies across a range of industries.

In July 2021, the Board restructured management of the Company to more appropriately align with Alterra's project delivery focus. Alterra CEO Oliver Barnes left the Company and Chairman John McGlue and Non-Executive Director/Company Secretary Mark Clements each assumed executive roles on an interim basis whilst a new CEO is identified to oversee the corporate entity and to assess other opportunities across the horticulture and agriculture sectors in the near future.

Subsequent to year end, the Company announced the appointment of highly credentialled avocado grower Ben Norrish as Head of Horticulture and to oversee the development of the Company's Carpenters Project. Mr Norrish will join Alterra in the second quarter of 2022. He is currently the General Manager of Jasper Farms (AustOn Group, OTTP), Western Australia's largest avocado producer, and has extensive expertise and experience in large-scale avocado orchard development and operations in Western Australia's South West.

ESG Commitment and Framework

As part of its commitment to a positive social and economic impact at its developments, Alterra has implemented five sustainability outcomes modelled off the United Nations global goals. These outcomes will help the Company to measure its contribution to the community and responsible use of resources in the regions in which it operates.

These goals include the following:

- **Zero Hunger:** create sustainable food production systems that strengthen the industry's resilience against climate change, extreme weather events and drought through the use of methodologies that improve land and soil quality.
- **Clean Water:** substantially increase water storage to reduce stress on existing freshwater resources and improve water-use efficiencies across the development. In addition, support and strengthen the Company's participation in local communities to improve water management.
- **Economic Growth:** Support local businesses wherever possible through local contracts, employment and seasonal labour hire in the community. Ensure Alterra's operations contribute positively to the



local economy. Implement best practice frameworks to ensure the safety of its local employees and seasonal staff.

- Industry, Innovation and Infrastructure: Enhance scientific research, upgrade the technological capabilities of industrial sectors and encourage innovation through Alterra's R&D claim for its innovative avocado growing methodology. Apply new practices from other horticultural sectors to avocados to improve growing techniques and water efficiencies.
- Responsible Consumption and Production: Ensure responsible and sustainable management of natural resources, notably water.



Stage 1 trees one year on

Carbon Conscious Investments Limited ('CCIL')

Alterra Limited owns a 15% interest in CCIL, a manager of large-scale carbon projects.

On 4 November 2021, CCIL advised shareholders it had received a partial offer for up to 19.9% of its shares at 2.5c per share. CCIL's Directors advised that other than an email with the unsolicited offer no approach or contact has been made by the party to CCIL. CCIL also advised shareholders not to accept the partial offer as it was in advanced negotiations with respect to a takeover proposal from another party for all its shares which, if consummated, was expected to be a superior proposal to the unsolicited offer.

As at the date of this report, the Alterra Board has no further information and is awaiting an update from CCIL Directors.



Financial Result

The Company reported an operating loss of \$2.221M (2020: \$1.507M) which reflected the significant increase in development activities on the Carpenters project. Cash outflows on development costs were in excess of \$2.017M excluding employee costs. The Company was successful in obtaining R&D claim funding of \$0.694M. The net assets of the Company increased to \$8.179M (2020: \$6.827M) following the divestment of the non-core legacy asset Dambadgee Springs, a 1,640-hectare property located in Dandaragan. The total proceeds from the sale amounted to \$4.4M, with \$1.75M used to retire bank debt attached the property. Further, in May 2021 the Company completed a \$3.55M capital raising to accelerate the development of the Carpenters Project. The capital raising included a placement which raised \$1.85M and was supported by Pendulum, Alterra's major shareholder Sandon Capital and other professional and sophisticated investors. A further \$1.7M was raised via a pro-rata non-renounceable entitlement offer partially underwritten by Penagri Holdings Pty Ltd, a company associated with Pendulum Capital Pty Ltd.

Authorised by the Board of Alterra

Mark Clements
Interim Executive Director



**Preliminary Consolidated Statement of Comprehensive Income
For the year ended 30 September 2021**

	Note	2021 \$	2020 \$
Revenue	3	641,602	736,087
Other income		926,172	410,433
(Loss)/Gain on sale of investment property		(446,014)	275,565
Operating expenses		(293,229)	(149,273)
Administrative expenses		(751,202)	(560,311)
Asset development costs		(40,677)	(234,089)
Marketing expenses		(148,442)	(19,883)
Business development expenses		(54,414)	(319,688)
Employee benefits expense		(1,862,767)	(1,368,863)
Occupancy expense		(54,359)	(44,409)
Finance expenses		(21,539)	(72,736)
Depreciation and amortisation expense		(87,155)	(74,383)
Share-based payments		(28,832)	(84,997)
(Loss) before income tax expense		(2,220,856)	(1,506,547)
Income tax expense	4	-	-
(Loss) from continuing operations		(2,220,856)	(1,506,547)
Profit after tax from discontinued operations		(2,220,856)	(1,506,547)
(Loss) attributable to members of the parent entity		(2,220,856)	(1,506,547)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
(Loss) / gain on revaluation of listed investments		-	-
Exchange difference on translating foreign controlled entities		-	-
Other comprehensive income for the period		-	-
Total comprehensive income attributable to members of the parent entity		(2,220,856)	(1,506,547)

The accompanying notes form part of these financial statements.



Preliminary Consolidated Statement of Comprehensive Income
For the year ended 30 September 2021

	Note	2021 \$	2020 \$
Basic and diluted earnings per share (cents per share)	5	(1.04)	(0.99)
Basic and diluted (loss) / earnings per share from continued operations (cents per share)	5	(1.04)	(0.99)

The accompanying notes form part of these financial statements.



Preliminary Consolidated Statement of Financial Position
As at 30 September 2021

	Note	2021 \$	2020 \$
Current Assets			
Cash and cash equivalents	8	4,346,827	3,283,222
Trade and other receivables		272,347	291,323
Other assets		198,773	376,043
Assets held for sale		-	1,184,967
Total Current Assets		4,817,947	5,135,555
Non-Current Assets			
Intangible assets		79,611	85,611
Property, plant and equipment		1,447,082	429,413
Capitalised development costs		2,471,363	312,707
Investment property		-	1,975,667
Investment in associate		1,132,380	1,082,657
Right-of-use-assets		12,921,768	5,505,382
Other assets		14,485	8,083
Total Non-Current Assets		18,066,689	9,399,520
TOTAL ASSETS		22,884,636	14,535,075
Current Liabilities			
Trade and other payables		621,905	666,319
Interest-bearing liabilities		-	1,400,000
Provisions		18,737	50,294
Lease liabilities		91,757	78,376
Total Current Liabilities		732,399	2,194,989
Non-Current Liabilities			
Lease liabilities		13,973,657	5,513,551
Total Non-Current Liabilities		13,973,657	5,513,551
TOTAL LIABILITIES		14,706,056	7,708,540
NET ASSETS		8,178,580	6,826,535
Equity			
Issued capital	9	13,947,477	10,403,651
Reserves		1,476,093	1,447,018
Accumulated (losses)		(7,244,990)	(5,024,134)
TOTAL EQUITY		8,178,580	6,826,535

The accompanying notes form part of these financial statements.



**Preliminary Consolidated Statement of Changes in Equity
For the year ended 30 September 2020**

	Issued Capital	Share-based Payment Reserve	Accumulated (Losses)	Total
	\$	\$	\$	\$
Balance at 1 October 2019	8,626,435	1,362,022	(3,517,587)	6,470,870
Loss attributable to shareholders	-	-	(1,506,547)	(1,506,547)
Total comprehensive income for the year	8,626,435	1,362,022	(1,506,547)	(1,507,547)
Share based payments	90,000	-	-	90,000
Shares issued during the year	1,722,216	84,996	-	1,807,212
Capital raising costs	(35,000)	-	-	(35,000)
Balance at 30 September 2020	10,403,651	1,447,018	(5,024,134)	6,826,535

The accompanying notes form part of these financial statements.



**Preliminary Consolidated Statement of Changes in Equity
For the year ended 30 September 2021**

	Issued Capital	Share-based Payment Reserve	Accumulated (Losses)	Total
	\$	\$	\$	\$
Balance at 1 October 2020	10,403,651	1,447,018	(5,024,134)	6,826,535
Loss attributable to shareholders	-	-	(2,220,856)	(2,220,856)
Total comprehensive loss for the year	-	-	(2,220,856)	(2,220,856)
Transfers to/from reserves	-	-	-	-
Share-based payments	-	29,075	-	29,075
Shares issued during the year	3,622,171	-	-	3,622,171
Capital raising costs	(78,345)	-	-	(78,345)
Balance at 30 September 2021	13,947,477	1,476,093	(7,244,990)	8,178,580

The accompanying notes form part of these financial statements.



Preliminary Consolidated Statement of Cash Flows
For the year ended 30 September 2021

	Note	2021 \$	2020 \$
Cash Flows from Operating Activities			
Receipts from customers and government subsidies		1,500,382	833,236
Payments to suppliers and employees		(2,916,508)	(2,136,682)
Interest received		2,966	50,092
Interest paid		(20,915)	(150,000)
Net cash (used in) operating activities	8	(1,434,075)	(1,403,354)
Cash Flows from Investing Activities			
Purchase of property, plant and equipment		(321,936)	(253,684)
Proceeds from the sale of plant and equipment		2,126	-
Proceeds from sale of land		2,713,761	1,556,338
Expenditure on Development Assets		(2,289,433)	-
Purchase of intangibles		-	(270,467)
Return of capital on investments		-	44,440
Dividends received		128,340	102,167
Net cash provided by investing activities		232,858	1,178,794
Cash Flows from Financing Activities			
Proceeds from the issue of shares		3,543,826	1,687,216
Receipt of loans from related parties		171,863	706,356
Repayment of bank loan		(1,400,000)	(350,000)
Repayment of finance leases		(50,867)	(213,070)
Net cash provided by financing activities		2,264,822	1,830,502
Net decrease in cash and cash equivalents		1,063,605	1,605,942
Cash and cash equivalents at beginning of year		3,283,222	1,677,280
Cash and cash equivalents at end of year	8	4,346,827	3,283,222

The accompanying notes form part of these financial statements.



**Notes to the Preliminary Consolidated Financial Statements
For the year ended 30 September 2021**

1. BASIS OF THE PREPARATION OF THE PRELIMINARY FINAL REPORT

The preliminary final report has been prepared in accordance with the ASX Listing rule 4.3A and the disclosure requirements of ASX Appendix 4E.

This report has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

The accounting policies have been consistently applied, unless otherwise stated.

2. DIVIDENDS

The directors recommend that no dividend be paid for the year ended 30 September 2021, nor have any amounts been paid or declared by way of dividend since the end of the previous financial year.

3. REVENUE

	2021	2020
	\$	\$
Asset management fees	423,610	415,473
Lease income	44,071	120,013
Interest received	2,966	49,860
Other income	170,955	141,741
Total revenue	641,602	736,087

4. INCOME TAX

The Company has recognised an income tax expense in 2021 of \$nil (2020: nil tax expense).



Notes to the Preliminary Consolidated Financial Statements
For the year ended 30 September 2021

5. EARNINGS PER SHARE (EPS)

	2021	2020
	¢	¢
Basic and diluted (loss) / earnings per share (cents per share)	(1.04)	(1.00)
Basic and diluted (loss) per share from continued operations (cents per share)	(1.04)	(1.00)
Basic and diluted earnings per share from discontinued operations (cents per share)	-	-
	\$	\$
(Loss) for the year	(2,220,856)	(1,510,125)
(Loss) for the year (continued operations)	(2,220,856)	(1,510,125)
Profit for the year after income tax from discontinued operations	-	-
	No.	No.
Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	213,927,177	151,534,456
Shares deemed to be issued for no consideration in respect of:		
Options	-	-
Weighted average number of ordinary shares for the purpose of diluted earnings per share	213,927,177	151,534,456

Diluted Earnings Per Share

The Company has options outstanding that are potential Ordinary Shares. They are not considered dilutive in accordance with AASB 133.



**Notes to the Preliminary Consolidated Financial Statements
For the year ended 30 September 2021**

6. SEGMENT REPORTING

The segment reporting reflects the current operations as follows:

- Asset Management – relates to the contract to manage Carbon Conscious Limited;
- Asset Development – relates to assets owned or being developed by the Company;
- Business Development – relates to the development of potential assets;
- Corporate – relates to corporate activities.

Information regarding the results of each reportable segment is included below. Performance is measured on net profit / loss before taxation as detailed in the management reports presented to the Board of Directors.

Revenue and other income by reportable segment	2021	2020
	\$	\$
Asset Management	530,981	627,500
Asset Development	-	-
Business Development	-	-
Corporate	1,036,793	519,020
	<u>1,567,774</u>	<u>1,146,700</u>
Assets by reportable segment		
Asset Management	-	3,172,958
Asset Development	16,375,483	6,8074,273
Business Development	-	-
Corporate	6,509,153	5,287,845
	<u>22,884,636</u>	<u>14,535,075</u>
Net Assets by reportable segment		
Asset Management	-	3,133,837
Asset Development	8,978,783	627,727
Business Development	-	-
Corporate	5,727,273	3,062,971
	<u>14,706,056</u>	<u>6,826,535</u>



Notes to the Preliminary Consolidated Financial Statements For the year ended 30 September 2021

7. NTA BACKING

	2021	2020
	¢	¢
Net tangible asset backing per ordinary share	3.04	3.69

8. NOTES TO THE STATEMENT OF CASH FLOWS

	2021	2020
	\$	\$
Reconciliation of cash flow from operations with loss after income tax:		
Net loss after income tax	(2,220,856)	(1,506,547)
Non-cash-flows in loss		
Share in profit of associates	(178,062)	(152,094)
Loss on sale of fixed assets	-	3,055
Employee leave benefits	-	15,727
Depreciation and amortisation expense	87,155	211,741
Right of Use expenses	358,438	-
Share-based payments	29,073	84,966
Decrease in investments		
(Gain)/Loss on sale of investment property	446,014	(275,565)
(Increase) / decrease in receivables	18,976	(155,780)
Decrease / (increase) in prepayments	(12,440)	24,882
Decrease / (increase) in other assets	113,598	20,094
Increase in trade and other payables	(44,413)	321,581
Increase in provisions	(31,558)	4,556
Net cash (used) in operating activities	(1,434,075)	(1,403,354)
Reconciliation of Cash		
Cash at bank and on hand	4,346,827	3,383,222
	4,346,827	3,383,222



Notes to the Preliminary Consolidated Financial Statements
For the year ended 30 September 2021

9. ISSUED & PAID UP CAPITAL

	2021	2021	2020	2020
	No.	\$	No.	\$
Ordinary shares fully paid				
At beginning of the financial period	185,222,009	10,403,651	148,777,688	8,626,435
Shares issued during the year	92,554,265	3,622,171	36,444,321	1,812,216
Less capital raising costs	-	(78,344)	-	(35,000)
At 30 September	277,776,274	13,947,477	185,222,009	10,403,651

10. EVENTS SUBSEQUENT TO REPORTING DATE

On 4 November 2021, CCIL advised shareholders it had received a partial offer for up to 19.9% of its shares at 2.5c per share. CCIL's Directors advised that other than an email with the unsolicited offer no approach or contact has been made by the party to CCIL. CCIL also advised shareholders not to accept the partial offer because it was also in advanced negotiations with respect to a takeover proposal for all its shares which, if consummated, was expected to be a superior proposal to the unsolicited offer.

As at the date of this report, the Alterra Board has no further information and is awaiting an update from CCIL Directors.

On 5 November 2021 the Company announced the appointment of highly credentialled avocado grower, Ben Norrish as Head of Horticulture and to oversee the development of the Company's Carpenters Project. Mr Norrish will join Alterra in the second quarter of 2022. He is currently the General Manager of Jasper Farms (AustOn Group, OTTP), Western Australia's largest avocado producer, and has extensive expertise and experience in large-scale avocado orchard development and operations in Western Australia's South West.



Notes to the Preliminary Consolidated Financial Statements
For the year ended 30 September 2021

11. CONTROLLED ENTITIES

	Country of Origin	Class of Share	Percentage Owned %	
			2021	2020
Broadacre Land Holdings Pty Ltd ⁽ⁱⁱ⁾	Australia	Ord	100	100
Carbon Fund Australia Pty Ltd	Australia	Ord	100	100
Carpenters Beedelup Pty Ltd	Australia	Ord	100	100
Food Fibre Carbon Pty Ltd ⁽ⁱ⁾	Australia	Ord	-	100
WA2 Milk Pty Ltd ⁽ⁱ⁾	Australia	Ord	-	100
Yathroo Dairy Assets Pty Ltd ⁽ⁱⁱ⁾	Australia	Ord	100	100

(i) These dormant entities were voluntarily wound up during the year.

(ii) Applications for voluntary deregistration of these dormant entities were made during the year.

12. COMPLIANCE STATEMENT

This report is based on financial statements to which the following applies:

- | | | | |
|-------------------------------------|--|--------------------------|---|
| <input type="checkbox"/> | The financial statements have been audited. | <input type="checkbox"/> | The financial statements have been supplied to review. |
| <input checked="" type="checkbox"/> | The financial statements are in the process of being audited or subject to review. | <input type="checkbox"/> | The financial statements have not yet been audited or reviewed. |

Mark Clements
Interim Executive Director

Date: 30 November 2021