



*Sanctuary Cove resort Act 1985  
Buildings Units and Group Titles Act 1980  
Building Units and Group Titles Regulations 1998*

## **NOTICE OF EXTRAORDINARY GENERAL MEETING OF THE SANCTUARY COVE PRIMARY THOROUGHFARE BODY CORPORATE**

**Notice of business to be dealt with at the  
EXTRAORDINARY GENERAL MEETING of the Sanctuary  
Cove Primary Thoroughfare Body Corporate GTP 201, to be held at  
Meeting Room 1, Sanctuary Cove Body Corporate Services,  
Sanctuary Cove, QLD 4212, on  
Thursday 29<sup>th</sup> February 2024 12:00PM**

A proxy form and a voting paper have been included in order to give you the opportunity to be represented at the meeting. Please read the attached General Instructions, to ensure that all documents are completed correctly as failure to do so may jeopardise your entitlement to vote.

### **INDEX OF DOCUMENTS**

- 1. NOTICE AND AGENDA OF MEETING**
- 2. INSTRUCTIONS FOR VOTING**
- 3. PROXY FORM**
- 4. VOTING [MOTIONS FROM AGENDA]**

The following agenda sets out the substance of the motions to be considered at the meeting. The full text of each motion is set out in the accompanying Voting Paper. An explanatory note by the owner proposing a motion may accompany the agenda.

If you are not attending the meeting in person, please take the time to complete and return the voting paper to the reply address below or submit a valid proxy to the PTBC Secretary prior to the meeting.

*Sanctuary Cove Body Corporate Services Pty Ltd, for the Secretary*

Reply To PO Box 15, SANCTUARY COVE QLD, 4212
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*Sanctuary Cove Resort Act 1985  
Building Units and Group Titles Act 1980  
Building Units and Group Titles Regulations 1998*

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Thursday 29<sup>th</sup> February 2024 12:00PM**

In order to avoid delaying commencement of the meeting, it would be appreciated if proxies and voting papers could be received by this office at least 24 hours prior to the meeting. However, proxies and voting papers will be accepted prior to the commencement of the meeting.

**AGENDA**

1. Attendance record including admittance of proxies and voting papers
2. Quorum
3. Financial Status
4. Recording of the Meeting
5. Motion
  1. Approval of PTBC EGM Minutes held 9<sup>th</sup> February 2024
  2. PTBC instructs the Company (SCCSL) to source an Independent Director for the SCCSL Board
  3. Body Corporate – Strata Manager Services Pricing
  4. Proposed amendment to Section 56 of SCRA and authorisation to sign the draft deed
6. Correspondence for Information

No	Date	From	To	Regarding
1	14 December 2023	PTBC Secretary	PTBC	SCCSL signed Financials
2	15 February 2024	Biodiversity	PTBC	Kangaroo Management Plan – Years 3 and 4
3	12 February 2024	MBC	PTBC Chairperson	Formal Notice of appointment for PBC Nominee Director Paul Kernaghan
4	19 February 2024	CEO	PTBC PBC representatives Stuart Shakespeare & Paul Kernaghan	Formal Notice of appointment for PTBC Nominee Directors Barry Teeling & Stephen Anderson

Correspondence for Action

No	Date	From	To	Regarding
1	30 February 2024	Resident in Banksia Lakes	PTBC	Tree removal on PTBC land

7. Business Arising

1. Asset Improvement Programme Update

8. General Business

9. Closure of Meeting

10. Next meeting on Wednesday 24<sup>th</sup> April 2024 at 10:00am

**GENERAL INSTRUCTIONS  
EXTRAORDINARY GENERAL MEETING NOTICE**

**INTERPRETATIONS**

Section 39 of the *Sanctuary Cove Resort Act 1985* sets out the following interpretations for

**VOTING RIGHTS** Any powers of voting conferred by or under this part may be exercised

- (a) in the case of a proprietor who is an infant-by the proprietor's guardian;
- (b) in the case of a proprietor who is for any reason unable to control the proprietor's property-by the person who for the time being is authorised by law to control that property;
- (c) in the case of a proprietor which is a body corporate-by the person nominated pursuant to section 38 by that body corporate.

Part 3, Section 22 of the *Sanctuary Cove Resort Act 1985*, sets out the following interpretation for:

**SPECIAL RESOLUTION**

'Special Resolution' means a resolution, which is:

- (a) passed at a duly convened general meeting of the principal body corporate by the members whose lots (whether initial lots, secondary lots, group title lots or building unit lots) have an aggregate lot entitlement of not less than 75% of the aggregate of all lot entitlements recorded in the principal body corporate roll.

Part 3, Division 2B, 47D of the *Sanctuary Cove Act 1985*, sets out the following for proxies for General meetings of the Principal Body Corporate.

**APPOINTMENT OF PROXY**

- (a) must be in approved form; and
- (b) must be in the English language; and
- (c) cannot be irrevocable; and
- (d) cannot be transferred by the holder of the proxy to a third person; and
- (e) lapses at the end of the principal body corporate's financial year or at the end of a shorter period stated in the proxy; and
- (f) may be given by any person who has the right to vote at a general meeting; and
- (g) subject to the limitations contained in this division, may be given to any individual; and
- (h) must appoint a named individual

Proxy form for Body Corporate meetings

Building Units and Group Titles Act 1980

Section 1 – Body corporate secretary details

Name: The Secretary
Address of scheme: C/- Sanctuary Cove Primary Thoroughfare Body Corporate, PO Box 15, SANCTUARY COVE, 4212

Section 2 – Authorisation

Notes: The Regulations set out a number of restrictions on the use of proxies, including an ability for the body corporate to further restrict their use including prohibition. If there is insufficient space please attach separate sheets.

I/we

Name of owner 1: .....

Signature: .....Dated: \_\_\_/\_\_\_/\_\_\_

Name of owner 2: .....

Signature: .....Dated: \_\_\_/\_\_\_/\_\_\_

being the Proprietor/s of the following Lot/s

Lot number/s: .....Plan number: .....

Name of Body Corporate:

.....

hereby appoint,

Proxy (full name): .....

as my/our proxy to vote on my/our behalf (including adjournments) at (please tick one)

- [ ] The body corporate meeting to be held on \_\_\_/\_\_\_/\_\_\_
[ ] All body corporate meetings held before \_\_\_/\_\_\_/\_\_\_ (expiry date)
[ ] All body corporate meetings held during the rest of the body corporate's financial year unless I/we serve you with a prior written withdrawal of the appointment

unless I/we serve you with a prior written withdrawal of the appointment of Proxy.

Signature of proxy holder: .....Dated: \_\_\_/\_\_\_/\_\_\_

Residential address: .....

Suburb: .....State: .....Postcode: .....

Postal address: .....

Suburb: .....State: .....Postcode: .....

## Information about Proxies

**This page is for information only and not part of the prescribed form.**

Lot Owners can appoint a trusted person as their representative at meetings, to vote in ballots or represent them on the committee. This person is your proxy.

To authorise a proxy, you must use the prescribed form and deliver it to the owners corporation secretary. If appointing a Power of Attorney as a proxy, you should attach a copy of the Power of Attorney.

Proxies automatically lapse 12 months after the form is delivered to the secretary, unless an earlier date is specified.

Proxies must act honestly and in good faith and exercise due care and diligence. Proxies cannot transfer the proxy to another person.

A Lot Owner can revoke the authorisation at any time and choose to vote on a certain issue or attend a meeting.

It is illegal for someone to coerce a Lot Owner into making another person their proxy.

Owners corporations must keep the copy of the Proxy authorisation for 12 months.

## VOTING PAPER

### Extraordinary General Meeting for Sanctuary Cove Primary Thoroughfare Body Corporate GTP 201

**Location of meeting:** Meeting Room 1, Sanctuary Cove Body Corporate Services  
Shop 1A, Masthead Way, Sanctuary Cove, QLD 4212

**Date and time of meeting:** Thursday 29<sup>th</sup> February 2024 – 12:00pm

#### Instructions

If you want to vote using this voting paper, then **circle or tick** either **YES**, **NO** or **ABSTAIN** opposite each motion you wish to vote on. You may vote for as few or as many motions as you wish. It is not necessary to vote on all motions.

**After signing the completed voting paper, forward it promptly to the Secretary at the address shown at the end of the agenda.**

#### MOTIONS

#### 1 Approval of PTBC EGM Minutes held 9<sup>th</sup> February 2024 (Agenda Item 5.1)

Proposed by: Statutory Motion

**THAT** the Minutes of the PTBC Extraordinary General Meeting held on 9<sup>th</sup> February 2024 be accepted as a true and correct record of the proceedings of the meeting.

Yes	
No	
Abstain	

#### 2 PTBC instructs the Company (SCCSL) to source an Independent Director for the SCCSL Board (Agenda Item 5.2)

Proposed by: PTBC Chairperson

**THAT** the PTBC requests the Board of the Company (SCCSL) to propose a motion to advertise externally for the appointment of an Independent Director to the Board of SCCSL and Subsidiaries. This action will commence by issuing correspondence to the Company (SCCSL) by the PTBC Secretary.

Yes	
No	
Abstain	

### 3 Body Corporate – Strata Manager Services Pricing (Agenda Item 5.3)

Proposed by: PBC Secretary

**THAT** the PTBC agrees to the pricing changes to the Strata Corporation Price Schedule which reflects either a reduction in pricing or maintaining the current pricing as a result of the proposed Strata Manager Services Agreement renewal between StrataMax and SCCSL.

Yes	
No	
Abstain	

#### Managing Agent:

Service	Existing	New	Comments
StrataMax Fee	\$1,000 p/annum	\$1,000 p/annum	No change
Level 1 Support	\$120 p/hour	\$120 p/hour	No Change
Infrastructure Support	\$160 p/hour	\$160 p/hour	No Change
Project Management	\$160 p/hour	\$160 p/hour	No Change
Level 2/3 Support	\$160 p/hour	\$160 p/hour	No Change
Specialised Consultancy	\$200 p/hour	\$200 p/hour	No Change
Ongoing Training	\$160 p/hour or \$1,000 full day	\$160 p/hour or \$1,000 full day	No Change
Full Service	\$160 p/hour	\$160 p/hour	No Change
Software Conversion	\$160 p/hour	\$160 p/hour	No Change

#### StrataMax:

Service	Existing	New	Comments
StrataMax Licence Fee	<b>Standard Fee:</b> \$15.95 lot p/annum in advance <b>Alternate Fee:</b> \$15.95 lot p/annum in advance	<b>Standard Fee:</b> \$17.80 lot p/annum in advance <b>Alternate Fee:</b> \$14.50 lot p/annum in advance	New agreement price per lot p/annum reduced by 9.1%

#### Strata Pay:

Service	Existing	New	Comments
Aust Post – p/payment	<b>Standard Fee:</b> \$3.00 <b>Alter Fee:</b> \$1.60	<b>Standard Fee:</b> \$3.00 <b>Alter Fee:</b> \$0.95	New Agreement has (\$0.65) 41% reduction in transaction fees currently applied to owner payments made through the StrataPay Levy Collection System
BPAY – p/payment	<b>Standard Fee:</b> \$1.60 <b>Alter Fee:</b> \$1.60	<b>Standard Fee:</b> \$1.60 <b>Alter Fee:</b> \$0.95	
IVR – p/payment	<b>Standard Fee:</b> \$1.60 <b>Alter Fee:</b> \$1.60	<b>Standard Fee:</b> \$1.60 <b>Alter Fee:</b> \$0.95	
Web – p/payment	<b>Standard Fee:</b> \$1.60 <b>Alter Fee:</b> \$1.60	<b>Standard Fee:</b> \$1.60 <b>Alter Fee:</b> \$0.95	
Cheque payment – p/payment	<b>Standard Fee:</b> \$1.60 <b>Alter Fee:</b> \$1.60	<b>Standard Fee:</b> \$1.60 <b>Alter Fee:</b> \$0.95	
Direct Debit – p/payment	<b>Standard Fee:</b> \$1.60 <b>Alter Fee:</b> \$1.60	<b>Standard Fee:</b> \$1.60 <b>Alter Fee:</b> \$0.95	
EFT – p/payment	<b>Standard Fee:</b> \$1.60 <b>Alter Fee:</b> \$1.60	<b>Standard Fee:</b> \$1.60 <b>Alter Fee:</b> \$0.95	
C/C & Merch Fee - % of the payment amount	<b>S/F:</b> Visa 1.65% <b>A/F:</b> Visa 1.65%	<b>S/F:</b> Visa 1.65% <b>A/F:</b> Visa 1.65%	No Change
	<b>S/F:</b> M/Card 1.65% <b>A/F:</b> M/Card 1.65%	<b>S/F:</b> M/Card 1.65% <b>A/F:</b> M/Card 1.65%	No Change
	<b>S/F:</b> Amex 2.40% <b>A/F:</b> Amex 2.40%	<b>S/F:</b> Amex 1.65% <b>A/F:</b> Amex 1.65%	0.75% Absolute Reduction
	<b>S/F:</b> Diner 2.65% <b>A/F:</b> Diner 2.65%	<b>S/F:</b> Diner 2.65% <b>A/F:</b> Diner 2.65%	No Change
Dishonour or rejected	\$35.00	\$35.00	No Change
StrataPay payables	<b>S/F:</b> \$0.55 <b>A/F:</b> Free	<b>S/F:</b> \$0.55 <b>A/F:</b> Free	No Change

#### StrataCash:

Service	Existing	New	Comments
Period Payment Fee	\$2.20 per payment	\$2.20 per payment	No Change
Period Payment Est	\$15.00 per est	\$15.00 per est	No Change
Manual Intervention of Bureau Processing	\$10.00 per occasion	\$10.00 per occ	



**4 Proposed amendment to Section 56 of SCRA and authorisation to sign the draft deed (Agenda Item 5.4)**

Proposed by: Mulpha Representative SC Hotel Investments Lot 31, 32 & 38

**THAT** the PTBC supports the wording of the proposed amended Section 56 of the Sanctuary Cove Resort Act (SCRA) and authorises the PTBC to sign the draft deed as per attachment 1. The proposed wording of the amended Section 56 is as follows:

Yes	
No	
Abstain	

*56 Occupier’s right to use thoroughfares*

- (1) Subject to the application of any primary thoroughfare by-law or any secondary thoroughfare by-law, only persons who:
 
  - a) Are members of the Principal Body Corporate; or*
  - b) Have a lawful right to:
 
    - i. be on land contained in the General Residential Zone; or*
    - ii. be on land contained in the Golf Course Zone, have a right of way over the primary thoroughfare and the secondary thoroughfare.***
  
- (2) A primary thoroughfare by-law or a secondary thoroughfare by-law that, but for this subsection, would have the effect of unreasonable restricting the persons permitted in subsection (1) from having access to or access from the land referred to in subsection (1)(b) will have no force or effect unless the person for the time being entitled to occupy that land consents in writing to that restriction.*
  
- (3) For the purposes of this section, where land is the subject of a registered mortgage, the mortgagee shall be deemed to be a person who lawfully occupies that land.*

**Attachment 1 attached**

**GTP:** 201                      **Lot Number:**                      **Unit Number:**

I/We require that this voting paper, completed by me/us be recorded as my/our vote in respect of the motions set out above.

**Name of voter:** \_\_\_\_\_

**Signature of vote:** \_\_\_\_\_                      **Date:** \_\_\_\_\_



## **MINUTES OF PTBC EXTRAORDINARY GENERAL MEETING**

### **For Sanctuary Cove Primary Thoroughfare Body Corporate GTP 201**

**Location of meeting:** Meeting Room 1, Sanctuary Cove Body Corporate Services, Sanctuary Cove, QLD 4212

**Date and time of meeting:** Friday 9<sup>th</sup> February 2024  
11:02am – 11:14am

**Chairperson:** Mr Stephen Anderson

#### **ATTENDANCE**

##### **The following members were Present at the Meeting:**

Position: Chairperson Member Name: Mulpha Sanctuary Cove Investments Pty Ltd Lot 6 Rep: Mr Stephen Anderson

Position: Ordinary Member Name: Sanctuary Cove Golf and Country Club Holdings Limited Lot 10 Rep: Mr Paul Sanders

Position: Ordinary Member Name: Sanctuary Cove Golf and Country Club Holdings Limited Lot 20 Rep: Mr Paul Sanders

Position: Ordinary Member Name: Sanctuary Cove Golf and Country Club Holdings Limited Lot 51 Rep: Mr Paul Sanders

Position: Ordinary Member Name: Sanctuary Cove Golf and Country Club Holdings Limited Lot 52 SP 301179 Rep: Mr Paul Sanders

Position: Ordinary Member Name: Sanctuary Cove Golf and Country Club Holdings Limited Lot 52 SP 327424 Rep: Mr Paul Sanders

Position: Ordinary Member Name: Sanctuary Cove Golf and Country Club Holdings Limited Lot 53 Rep: Mr Paul Sanders

Position: Ordinary Member Name: Sanctuary Cove Golf and Country Club Holdings Limited Lot 54 Rep: Mr Paul Sanders

Position: Ordinary Member Name: Sanctuary Cove Golf and Country Club Holdings Limited Lot 58 Rep: Mr Paul Sanders

Position: Ordinary Member Name: Sanctuary Cove Golf and Country Club Holdings Limited Rep Lot 16: Mr Paul Sanders

Position: Ordinary Member Name: Sanctuary Cove Golf and Country Club Holdings Limited Lot 1 Rep: Mr Paul Sanders

Position: Ordinary Member Name: Principal Body Corporate GTP 202 Rep: Mr Stuart Shakespeare

##### **The following members were represented at the meeting by voting paper & In Person:**

##### **The following members present by Voting Paper:**

##### **The following members were represented at the meeting by Proxy:**

Position: Ordinary Member Name: Mulpha Sanctuary Cove Hotel Investments Pty Limited Lot 31 Rep: Mr Barry Teeling to Stephen Anderson

Position: Ordinary Member Name: Mulpha Sanctuary Cove Hotel Investments Pty Limited Lot 32 Rep: Mr Barry Teeling to Stephen Anderson

Position: Ordinary Member Name: Mulpha Sanctuary Cove Hotel Investments Pty Limited Lot 38 Rep: Mr Barry Teeling to Stephen Anderson

**Present by Invitation:**

Mr Dale St George, Secretary  
Ms Jodie Cornish, Minute Taker

**Apologies:**

Mr Barry Teeling

A quorum was present.  
Nil Conflict of Interest.  
The Meeting was not recorded.

**MOTIONS**

**1 Approval of Previous Annual General Meeting Minutes – 11<sup>th</sup> December 2023 (Agenda Item 5.1) CARRIED**

Proposed by: Statutory Motion

<b>THAT</b> the Minutes of the PTBC Annual General Meeting held on 11 <sup>th</sup> December 2023 be accepted as a true and correct record of the proceedings of the meeting.	Yes	4
	No	0
	Abstain	0

Members Name	Yes	No	Abstain
Stephen Anderson	X		
Paul Sanders	X		
Barry Teeling	X		
Stuart Shakespeare	X		

**2 Approval of PTBC EGM VOC Minutes held 20<sup>th</sup> December 2023 (Agenda Item 5.2) CARRIED**

Proposed by: Statutory Motion

<b>THAT</b> the VOC Minutes of the PTBC Extraordinary General Meeting held on 20 <sup>th</sup> December 2023 be accepted as a true and correct record of the proceedings of the meeting.	Yes	4
	No	0
	Abstain	0

Members Name	Yes	No	Abstain
Stephen Anderson	X		
Paul Sanders	X		
Barry Teeling	X		
Stuart Shakespeare	X		

<b>3</b>	<b>Body Corporate – PTBC Appointment of Additional Nominee Director to Board of SCCSL &amp; Subsidiaries (Agenda Item 5.3)</b>	<b>CARRIED</b>
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Proposed by: PTBC Chairperson

**THAT** per clause 5.6 of the Shareholders Agreement, the PTBC is to give notice to the Company (SCCSL), and the PBC as 50% shareholder, of the intent to appoint an additional Nominee Director (Barry Teeling), to the Board of SCCSL and Subsidiaries, with a date for the appointment (Notice of Appointment) to take effect 4 weeks from the date of the passing of this resolution.

Yes	4
No	0
Abstain	0

Members Name	Yes	No	Abstain
Stephen Anderson	X		
Paul Sanders	X		
Barry Teeling	X		
Stuart Shakespeare	X		

<b>4</b>	<b>Body Corporate – Approval of Stephen Anderson to be renominated as a Director of the Board of SCCSL &amp; Subsidiaries (Agenda Item 5.4)</b>	<b>CARRIED</b>
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Proposed by: PTBC Chairperson

**THAT** the PTBC EGM approves and accepts Stephen Anderson to be renominated as a Director of the Board of SCCSL and Subsidiaries.

Yes	4
No	0
Abstain	0

Members Name	Yes	No	Abstain
Stephen Anderson	X		
Paul Sanders	X		
Barry Teeling	X		
Stuart Shakespeare	X		

**5 Body Corporate – Independent Director of Board (Agenda Item 5.5)**

**WITHDRAWN**

Proposed by: PTBC Chairperson

**THAT** the PTBC requests the Board of the Company (SCCSL) to consider a motion to advertise externally for the appointment of an Independent Director to the Board of SCCSL and Subsidiaries. This action will commence by issuing correspondence to the Company (SCCSL) by the PTBC Secretary.

Yes	
No	
Abstain	

**NOTE:**  
***Motion withdrawn by the PTBC Chairperson***

**6. Correspondence for Information:**

**6.1 – Sediment Depth Assessment –** Already commenced.

**Next meeting Thursday 29<sup>th</sup> February 2024 @ 12:00pm**

**Meeting Closed at 11:14am**

**Chairman .....**



The Secretary  
Principal Body Corporate  
Primary Thoroughfare Body Corporate  
PO Box 15  
Sanctuary Cove QLD 4212

Dear Secretary

**Re: Request for motion at next PBC & PTBC meetings**

As you are aware, the PTBC has proposed an amendment to Section 56 of SCRA in relation to access behind the gates by non-members of the PBC in June 2023. Mulpha believes this is an important issue and needs to be put before the community to be resolved. As this change to Section 56 affects lot holder rights and entitlements it is Mulpha's view that this will require a special resolution of the RBC's, PBC and the PTBC.

The proposed motion is as follows:

The PBC/PTBC supports the wording of the proposed amended Section 56 of the Sanctuary Cove Resort Act and authorises the PBC/PTBC to sign the draft deed as per attachment 1. The proposed wording of the amended Section 56 is as follows:

*56 Occupier's right to use thoroughfares*

*(1) Subject to the application of any primary thoroughfare by-law or any secondary thoroughfare by-law, only persons who: (*

*(a) are members of the Principal Body Corporate; or*

*(b) have a lawful right to:*

*(i) be on land contained in the General Residential Zone; or*

*(ii) be on land contained in the Golf Course Zone,*

*have a right of way over the primary thoroughfare and the secondary thoroughfare.*

*(2) A primary thoroughfare by-law or a secondary thoroughfare by-law that, but for this subsection, would have the effect of unreasonably restricting the persons permitted in subsection (1) from having access to or access from the land referred to in subsection (1)(b) will have no force or effect unless the person for the time being entitled to occupy that land consents in writing to that restriction.*

*(3) For the purposes of this section, where land is the subject of a registered mortgage, the mortgagee shall be deemed to be a person who lawfully occupies that land.*

Can you please advise the timing and the process for getting this motion passed by the PBC/PTBC & RBC's?

Yours faithfully

Barry Teeling  
Mulpha Sanctuary Cove (Developments) Pty Ltd

MULPHA SANCTUARY COVE [DEVELOPMENTS] PTY LIMITED

Jabiru house, Masthead Way  
Sanctuary Cove QLD 4212

Mailing Address  
PO Box 199  
Sanctuary Cove QLD 4212

# **.MBA.**

LAWYERS

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## **Deed of Agreement**

between

**Sanctuary Cove Primary Thoroughfare Body Corporate**

and

**Sanctuary Cove Principal Body Corporate**

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# MBA.

## LAWYERS

Date .....

### Parties

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**Sanctuary Cove Primary Thoroughfare Body Corporate (PTBC)**

Address: c/- Sanctuary Cove Community Services Ltd, PO Box 15, Sanctuary Cove QLD 4212

**Sanctuary Cove Principal Body Corporate (PBC)**

Address: c/- Sanctuary Cove Community Services Ltd, PO Box 15, Sanctuary Cove QLD 4212

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### Recitals

- A The parties are governed by the *Sanctuary Cove Resort Act 1985* (**SCRA**);
- B Section 56 of the SCRA regulates the right of use of thoroughfares in Sanctuary Cove;
- C The parties have agreed to provide mutual support to a proposal to the Minister for the amendment of section 56 of the SCRA in accordance with the terms of this deed;
- D This deed is intended to be legally binding and the parties agree to give effect to the arrangements contemplated by it.

### Operative provisions

#### 1. Definitions and interpretation

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##### Definitions

- 1.1 The following definitions apply in this deed unless the context requires otherwise:

**Amended Section 56** means the proposed amended wording to Section 56 as contained in Schedule 1.

**Approving Resolutions** means all approvals for the Proposal to be submitted to the Minister that are required to be obtained by each party.

**Business Day** means a day (other than a Saturday, Sunday or public holiday) when banks in Brisbane, Queensland are open for business.

**Conditions Precedent** means each party respectively passing the Approving Resolutions required for the party to provide its support to the Proposal and be bound by this deed.

**Effective Date** means the date that is 30 days from which the Conditions Precedent are satisfied or waived in accordance with this deed.

**Governmental Agency** means any government or governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity whether foreign, federal, state, territorial or local.

**Meeting** means an extraordinary general meeting of each the members of each respective party to this deed, convened in accordance with the SCRA and the *Building Units and Group Titles Act 1980* (Qld).

**Minister** means the Queensland State Treasurer and Minister for Infrastructure and Planning, who at the date of this deed is the Honourable Cameron Dick MP.

**Proposal** means the written submission by the parties to the Minister proposing the adoption of Amended Section 56 into law.

**Sanctuary Cove** means the luxury waterfront suburb located at Masthead Way, Sanctuary Cove, QLD 4212.

**Section 56** means section 56 of the SCRA as in effect as at the date of this deed.

**Sunset Date** means the date 60 days from the date of this deed.

## Interpretation

1.2 The following rules of interpretation apply in this deed unless the context requires otherwise:

- (a) headings in this deed are for convenience only and do not affect its interpretation or construction;
- (b) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party;
- (c) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (d) a reference to a document (including this deed) is a reference to that document (including any schedules and annexures) as amended, consolidated, supplemented, novated or replaced;
- (e) references to recitals, clauses, subclauses, paragraphs, annexures or schedules are references to recitals, clauses, subclauses, paragraphs, annexures and schedules of or to this deed;
- (f) in each schedule to this deed, a reference to a paragraph is a reference to a paragraph in that schedule;
- (g) a reference to any statute, proclamation, rule, code, regulation or ordinance includes any amendment, consolidation, modification, re-enactment or reprint of it or any statute, proclamation, rule, code, regulation or ordinance replacing it;
- (h) an expression importing a natural person includes any individual, corporation or other body corporate, partnership, trust or association and any Governmental Agency and that person's personal representatives, successors, permitted assigns, substitutes, executors and administrators;
- (i) a reference to writing includes any communication sent by post, facsimile or email;

- (j) a reference to time refers to time in Brisbane, Queensland and time is of the essence;
- (k) all monetary amounts are in Australian currency;
- (l) a reference to a liability includes a present, prospective, future or contingent liability;
- (m) the word "**month**" means calendar month and the word "**year**" means 12 calendar months;
- (n) the meaning of general words is not limited by specific examples introduced by "**include**", "**includes**", "**including**", "**for example**", "**in particular**", "**such as**" or similar expressions;
- (o) a reference to a "**party**" is a reference to a party to this deed (including any person that executes a deed of adherence to this deed), and a reference to a "**third party**" is a reference to a person that is not a party to this deed;
- (p) a reference to any thing is a reference to the whole and each part of it;
- (q) a reference to a group of persons is a reference to all of them collectively and to each of them individually;
- (r) words in the singular include the plural and vice versa; and
- (s) a reference to one gender includes a reference to the other genders.

## **2. Conditions precedent**

---

2.1 Notwithstanding any other provisions of this deed, the parties acknowledge and agree that the obligations of the parties under this deed will not become binding, unless and until the Condition Precedent is:

- (a) satisfied; or
- (b) waived in accordance with this deed.

### **Convene meeting**

2.2 The parties must each respectively convene a Meeting as soon as practicable after the date of this deed to consider and thought fit pass the Approving Resolutions.

### **Satisfaction of conditions**

2.3 The parties must use all reasonable endeavours, so far as lies within their respective powers, to procure that the Condition Precedent is satisfied as soon as practicable and in any event by the Sunset Date.

### **Waiver**

2.4 The Condition Precedent may only be waived by written agreement between all parties.

### **Notice**

2.5 Each party must promptly notify the other parties in writing as soon as it becomes aware the Condition Precedent is satisfied or becomes, or is likely to become, incapable of being satisfied.

### 3. Agreement to support Proposal

---

- 3.1 With effect on and from the Effective Date, the parties agree to provide mutual support and do all things reasonably practicable and within their power to cause the submission of the Proposal.
- 3.2 The parties acknowledge and agree that:
- (a) the agreement to provide mutual support to the Proposal only extends to the parties each respectively supporting the amendment of Section 56 to the Amended Section 56 and does result in the either party providing support to any further amendment(s) of the SCRA unless otherwise agreed in writing between them;
  - (b) the effect of Amended Section 56 will:
    - (i) provide the parties with greater control over the rights of access and use of thoroughfares within Sanctuary Cove; and
    - (ii) fundamentally alter the original purpose of access and usage rights of the thoroughfares in Sanctuary Cove;
  - (c) they have acted reasonably in considering and providing their support of the Proposal, including but not limited to obtaining specialist town planning advice, independent legal advice and obtaining the Approving Resolutions;
  - (d) by providing their support to the Proposal it does not guarantee the Proposal will be accepted or that Amended Section 56 will come into effect; and
  - (e) nothing in this deed:
    - (i) prejudices or adversely affects any right, power, authority, discretion or remedy otherwise available to either party before the Effective Time; or
    - (ii) discharges, releases or otherwise affects any liability or obligation of a party before the Effective Time.

### 4. Mutual warranties

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As at the time of execution of this deed and as at the Effective Time, each party represents and warrants to each other party that each of the following statements is true, accurate and not misleading by reference to the facts, matters and circumstances existing at the relevant time:

- (a) **(powers)** it has the power and authority to execute, deliver and perform its obligations under this deed and the transactions contemplated by this deed, and no limit on its powers will be exceeded as a result of the entry into and/or performance of this deed;
- (b) **(authorisations)** it has taken all necessary actions, and obtained all required consents, to enable it to execute, deliver and perform its obligations under this deed, and any such authorisations are in full force and effect;
- (c) **(non-contravention)** its execution and performance this deed does not, and will not, contravene or conflict with to the best of its knowledge after due inquiry:
  - (i) any agreement binding on it or any of its assets, or constitute a default or termination event (howsoever described) under any such agreement; or

- (ii) any law or regulation, or judicial or official order, that is applicable to it;
- (d) **(binding obligations)** its obligations under this deed are legal, valid, binding and enforceable;
- (e) **(no duress)** its entry into this deed is not the result of any fraud, duress, coercion, pressure or undue influence exercised by or on behalf of any person, and it is entering into this deed freely and voluntarily;
- (f) **(legal advice)** it has sought and obtained independent legal advice in respect of this deed from legal advisers of its own selection, and its respective legal rights and obligations under this deed, and the legal and practical effects of this deed, have been fully explained to it by its legal advisers; and

## **5. Default and Termination**

---

### **Event of Termination**

5.1 It is an event of termination if:

- (a) a party does not pass its respective Approving Resolutions by the Sunset Date; and/or
- (b) a party does not comply with its obligations under this deed, rendering that party in default, and the party does not remedy that default within 14 days of receiving written notice from the non-defaulting party requiring it to remedy the default.

### **Termination of deed**

5.2 This deed will automatically terminate if an event of termination referred to in clause 5.1 occurs.

### **Effect of termination**

5.3 If this deed is terminated under clause 5.2 then:

- (a) The provisions of this deed will cease to have effect; and
- (b) In addition to any other rights, powers or remedies provided by law, each party retains the rights it has against any other party in respect of any past breach or any claim that has arisen before termination.

## **6. Notices**

---

6.1 A notice given to a party under this deed must be:

- (a) in writing in English;
- (b) sent to the address, fax number or email address of the relevant party as set out in the list of parties that starts on page 3 of this deed (or such other address, fax number or email address as the relevant party may notify to the other parties from time to time); and
- (c) delivered/sent either:
  - (i) personally;
  - (ii) by commercial courier;
  - (iii) by pre-paid post;

- (iv) if the notice is to be served by post outside the country from which it is sent, by airmail;
- (v) by fax; or
- (vi) by e-mail.

6.2 A notice is deemed to have been received:

- (a) if delivered personally, at the time of delivery;
- (b) if delivered by commercial courier, at the time of signature of the courier's receipt;
- (c) if sent by pre-paid post, 48 hours from the date of posting;
- (d) if sent by airmail, five days after the date of posting;
- (e) if sent by fax, at the time shown in the transmission report generated by the machine from which the fax was sent; or
- (f) if sent by e-mail, 4 hours after the sent time (as recorded on the sender's e-mail server), unless the sender receives a notice from the party's email server or internet service provider that the message has not been delivered to the,

except that, if such deemed receipt is not within business hours (meaning 9:00 am to 5:30 pm on a Business Day), the notice will be deemed to have been received at the next commencement of business hours in the place of deemed receipt.

6.3 To prove service, it is sufficient to prove that:

- (a) in the case of post – that the envelope containing the notice was properly addressed and posted;
- (b) in the case of fax – the notice was transmitted to the fax number of the party; and
- (c) in the case of email – the email was transmitted to the party's email server or internet service provider.

## **7. General**

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### **Further assurances**

7.1 Each party must (at its own expense, unless otherwise provided in this deed) promptly execute and deliver all such documents, and do all such things, as any other party may from time to time reasonably require for the purpose of giving full effect to the provisions of this deed.

### **Third parties**

7.2 This deed is made for the benefit of the parties to it and their successors and permitted assigns and is not intended to benefit, or be enforceable by, anyone else.

### **Costs**

7.3 All costs and expenses in connection with the negotiation, preparation and execution of this deed, and any other agreements or documents entered into or signed pursuant to this deed, will be borne by the party that incurred the costs.

### **Entire agreement**

- 7.4 This deed contains the entire understanding between the parties in relation to its subject matter and supersedes any previous arrangement, understanding or agreement relating to its subject matter. There are no express or implied conditions, warranties, promises, representations or obligations, written or oral, in relation to this deed other than those expressly stated in it or necessarily implied by statute.

### **Severability**

- 7.5 If a provision of this deed is invalid or unenforceable in a jurisdiction:
- (a) it is to be read down or severed in that jurisdiction to the extent of the invalidity or unenforceability; and
  - (b) that fact does not affect the validity or enforceability of that provision in another jurisdiction, or the remaining provisions.

### **No waiver**

- 7.6 No failure, delay, relaxation or indulgence by a party in exercising any power or right conferred upon it under this deed will operate as a waiver of that power or right. No single or partial exercise of any power or right precludes any other or future exercise of it, or the exercise of any other power or right under this deed.

### **Amendment**

- 7.7 This deed may not be varied except by written instrument executed by all of the parties.

### **Assignment**

- 7.8 A party must not assign or otherwise transfer, create any charge, trust or other interest in, or otherwise deal in any other way with, any of its rights under this deed without the prior written consent of the other parties.

### **Counterparts**

- 7.9 This deed may be executed in any number of counterparts, each of which is an original and which together will have the same effect as if each party had signed the same document.

### **Electronic exchange**

- 7.10 Delivery of an executed counterpart of this deed by facsimile, or by email in PDF or other image format, will be equally effective as delivery of an original signed hard copy of that counterpart.
- 7.11 If a party delivers an executed counterpart of this deed under clause 7.10:
- (a) it must also deliver an original signed hard copy of that counterpart, but failure to do so will not affect the validity, enforceability or binding effect of this deed; and
  - (b) in any legal proceedings relating to this deed, each party waives the right to raise any defence based upon any such failure.

### **Instrument a deed**

- 7.12 Notwithstanding that this document is a deed and that each obligation hereunder is a covenant, the obligations of a party under this document do not bind that party unless and until this document has been executed and delivered by each other party.

### **Governing law and jurisdiction**

- 7.13 This deed and any disputes or claims arising out of or in connection with its subject matter or formation (including non-contractual disputes or claims) are governed by, and shall be construed in accordance with, the laws of Queensland, Australia.
- 7.14 The parties irrevocably agree that the courts of Queensland, Australia have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, this deed or its subject matter or formation (including non-contractual disputes or claims).

\* \* \* \*



**56 Occupier's right to use thoroughfares**

- (1) *Subject to the application of any primary thoroughfare by-law or any secondary thoroughfare by-law, only persons who:*
- (a) *are members of the Principal Body Corporate; or*
  - (b) *have a lawful right to:*
    - (i) *be on land contained in the General Residential Zone; or*
    - (ii) *be on land contained in the Golf Course Zone,*
- have a right of way over the primary thoroughfare and the secondary thoroughfare.*
- (2) *A primary thoroughfare by-law or a secondary thoroughfare by-law that, but for this subsection, would have the effect of unreasonably restricting the persons permitted in subsection (1) from having access to or access from the land referred to in subsection (1)(b) will have no force or effect unless the person for the time being entitled to occupy that land consents in writing to that restriction.*
- (3) *For the purposes of this section, where land is the subject of a registered mortgage, the mortgagee shall be deemed to be a person who lawfully occupies that land.*

**Execution**

---

**EXECUTED** as a deed.

**Signed under the common seal of the Sanctuary Cove Primary Thoroughfare Body Corporate** affixed by two (2) duly appointed members of the executive committee:

Full Name & Capacity	Seal	Signature

**Signed under the common seal of the Sanctuary Cove Principal Body Corporate** affixed by two (2) duly appointed members of the executive committee:

Full Name & Capacity	Seal	Signature

Partner: Clayton Glenister  
Contact: Tessa Calver-James  
Our Ref: CG:TCJ:2307135  
Your Ref:

29 June 2023

The Executive Committee  
Sanctuary Cove Principal Body Corporate  
c/- Sanctuary Cove Community Services Ltd  
PO Box 15  
Sanctuary Cove 4212

**By Email Only:** [dale.stgeorge@scove.com.au](mailto:dale.stgeorge@scove.com.au)

Dear Executive Committee

## Amending Section 56 Sanctuary Cove Resort Act 1985

We act for the Sanctuary Cove Primary Thoroughfare Body Corporate (**PTBC**). We are instructed to write to you on their behalf.

### Section 56 Sanctuary Cove Resort Act 1985 (Qld) (SCRA)

1. Our client has recently undertaken a review of section 56 of the SCRA (**Section 56**), which for your ease in reference reads as follows:

#### ***"56 Occupier's right to use thoroughfares***

- (1) *Subject to the application of any primary thoroughfare by-law or any secondary thoroughfare by-law, every person who lawfully occupies any land within the site or the adjacent site has a right of way over the primary thoroughfare and the secondary thoroughfare.*
- (2) *A primary thoroughfare by-law or a secondary thoroughfare by-law that, but for this subsection, would have the effect of unreasonably restricting access to or access from any land within the site or the adjacent site shall in respect of that land have no force or effect unless the person for the time being entitled to occupy that land consents in writing to that restriction.*
- (3) *For the purposes of this section, where land is the subject of a registered mortgage, the mortgagee shall be deemed to be a person who lawfully occupies that land."*

2. Section 56 regulates:

- (a) who is lawfully entitled to use the primary thoroughfare and secondary thoroughfare; and
- (b) to what extent a primary thoroughfare by-law (**PTBL**) or a secondary thoroughfare by-law (**STBL**) can restrict the use of the primary thoroughfare and secondary thoroughfare.

3. In short, a person (or that person's mortgagee (as applicable)) who lawfully occupies land within, or adjacent to, primary thoroughfare or secondary thoroughfare, has a lawful right of way over that relevant thoroughfare and a PTBL or STBL cannot restrict that right of way for that person.
4. The intent of Section 56 is to enable all occupiers in Sanctuary Cove the right of way over primary or secondary thoroughfare for the purpose of lawfully accessing land within Sanctuary Cove. This assists with the ease of congestion in foot/buggy/vehicle traffic and provides a practical logistical solution for ensuring accessibility to land within Sanctuary Cove.

### **Amending Section 56**

5. We are instructed that our client is supportive of amendments being made to Section 56 to enable both our client and the Sanctuary Cove Principal Body Corporate (**PBC**), greater control over regulating access and usage rights of the thoroughfare within Sanctuary Cove.
6. We are instructed our client considers that amendments to Section 56 could resolve current concerns the PBC hold in relation to developments occurring at Sanctuary Cove and the impact such developments may have on the management of the thoroughfares moving forward.
7. We are instructed our client considers it is in the best interests of both the PBC and the PTBC for Section 56 to be amended.
8. To amend Section 56, a proposal must be made to the relevant State Minister proposing the amended Section 56 wording and putting forward the need for such change with adequate explanation.
9. Our client considers the best prospects of success for such proposal would be if both the PBC and PTBC endorsed their support on same.

### **Deed of Agreement**

10. Our client proposes the following:
  - (a) The PTBC and PBC enter the **enclosed** Deed of Agreement;
  - (b) The parties work together to obtain any necessary expert opinion or advice in relation to the town planning effects an amended Section 56 would have;
  - (c) The PTBC and PBC respectively call and hold meetings to approve the endorsement of support to a proposal to amend Section 56 (**Approving Resolutions**); and
  - (d) Subject to the Approving Resolutions being passed, the PBC and PTBC make and endorse a formal proposal to the relevant State Minister for the amendment of Section 56.
11. For the avoidance of doubt, the entering of the Deed of Agreement will not commit either party to supporting further amendment to the SCRA beyond amending Section 56.

### **Moving Forward**

12. Our client requests a response from the PBC on the propositions put forward in this letter within 28 days from the date of issue.

13. Our client is inviting of a conference between the respective executive committees to discuss the contents of this letter should the PBC consider it necessary.
14. Our client reserves its right to move forward with progressing the proposal to amend Section 56 in all respects.

We await your earliest reply.

Yours faithfully

Clayton Glenister  
Managing Partner  
clayton.glenister@mba-lawyers.com.au

Tessa Calver-James  
Senior Associate  
tessa.calver-james@mba-lawyers.com.au

**CORRESPONDENCE  
FOR INFORMATION**

# **Sanctuary Cove Community Services Ltd and its Controlled Entities**

**ABN: 30 119 669 322**

## **Financial Statements**

**For the Year Ended 31 October 2023**

# Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

## Contents

For the Year Ended 31 October 2023

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# Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

## Directors' Report

31 October 2023

The directors present their report, together with the financial statements of the Group, being the Company and its controlled entities, for the financial year ended 31 October 2023.

### 1. General information

#### Directors

The names of the directors in office at any time during, or since the end of, the year are:

<b>Names</b>	<b>Position</b>
Stephen Anderson	PTBC Chairperson
Stuart Shakespeare	PBC Chairperson (Appointed Sep 2023)
Paul Donovan	Independent Director
Caroline Tolmie	(Resigned May 2023)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

#### Company secretary

Dale St George held the position of Company secretary at the end of the financial year.

#### Principal activities

The principal activities of the Group during the financial year were body corporate administration, building management and security management at Sanctuary Cove.

No significant change in the nature of these activities occurred during the year.

### 2. Operating results and review of operations for the year

#### Operating results

The consolidated profit of the Group amounted to \$ NIL (2022: \$ NIL).

#### Dividends paid or recommended

No dividends were paid or declared since the start of the financial year. The company constitution clause 78 states the Directors must not pay any dividends to Members.

### 3. Other items

#### Significant changes in state of affairs

There have been no significant changes in the state of affairs of entities in the Group during the year.

#### Events after the reporting date

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

**Sanctuary Cove Community Services Ltd and its Controlled Entities**

ABN: 30 119 669 322

**Directors' Report**  
**31 October 2023**

**3. Other items (Continued)**

**Environmental issues**

The Group's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

**Meetings of directors**

During the financial year, 8 meetings of directors were held. Attendances by each director during the year were as follows:

Directors' Meetings		
	Number eligible to attend	Number attended
Stephen Anderson	8	8
Stuart Shakespeare	-	-
Paul Donovan	8	8
Caroline Tolmie	4	4


**Indemnification and insurance of officers and auditors**

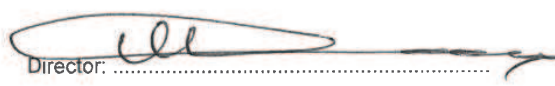
During the financial year, the company paid a premium in respect of a contract insuring the directors of the company (as named above), the company secretary and all executive officers of the company against any liability incurred as such a director, secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

**Auditor's independence declaration**

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 October 2023 has been received and can be found on page 3 of the financial report.

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

Director: 

Director: 

Dated this 7<sup>th</sup> day of December 2023



DICKFOS DUNN ADAM

22 Garden Street (PO Box 1669) Southport Queensland 4215  
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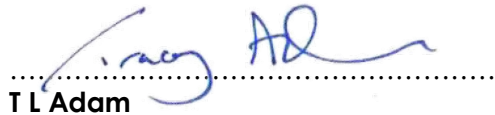
### AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As auditor of Sanctuary Cove Community Services Ltd and its Controlled Entities for the year ended 31 October 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

**DICKFOS DUNN ADAM**  
Audit & Assurance

  
.....

  
.....  
**T L Adam**

Dated: 1 December 2023  
**SOUTHPORT**

**Audit and Assurance**  
Registered Company Auditors  
Tracy Adam, Gavin Dunn  
Liability limited under a scheme  
approved under Professional  
Standards Legislation

## Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

### Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 October 2023

		2023	2022
	Note	\$	\$
Revenue	4	6,115,549	5,674,591
Depreciation		(97,814)	(81,067)
Amortisation - Right-of-use assets		(172,654)	(159,856)
Employee benefits expense		(5,337,632)	(4,987,578)
Other expenses		(466,544)	(420,974)
Finance costs		(40,905)	(25,116)
Income tax expense	1(b)	-	-
<b>Profit for the year</b>		<b>-</b>	<b>-</b>
<b>Other comprehensive income, net of income tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>-</b>	<b>-</b>

The accompanying notes form part of these financial statements.

## Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

### Consolidated Statement of Financial Position

As At 31 October 2023

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	6	1,128,101	1,209,199
Trade and other receivables	7	2,127,258	1,712,000
Inventories	8	4,431	3,443
Other assets	10	250,340	112,204
TOTAL CURRENT ASSETS		<u>3,510,130</u>	<u>3,036,846</u>
NON-CURRENT ASSETS			
Property, plant and equipment	9	286,204	178,723
Right of Use Asset	9	591,129	763,783
TOTAL NON-CURRENT ASSETS		<u>877,333</u>	<u>942,506</u>
TOTAL ASSETS		<u>4,387,463</u>	<u>3,979,352</u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	10	1,244,567	877,204
Borrowings	12	206,660	163,637
Short-term provisions	11	561,021	688,088
Other liabilities	13	1,773,614	1,533,179
TOTAL CURRENT LIABILITIES		<u>3,785,862</u>	<u>3,262,108</u>
NON-CURRENT LIABILITIES			
Borrowings	12	516,471	653,762
Long-term provisions	11	74,030	52,482
TOTAL NON-CURRENT LIABILITIES		<u>590,501</u>	<u>706,244</u>
TOTAL LIABILITIES		<u>4,376,363</u>	<u>3,968,352</u>
NET ASSETS		<u>11,100</u>	<u>11,000</u>
<b>EQUITY</b>			
Issued capital	14	11,100	11,000
TOTAL EQUITY		<u>11,100</u>	<u>11,000</u>

The accompanying notes form part of these financial statements.

## Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

### Consolidated Statement of Changes in Equity

For the Year Ended 31 October 2023

2023

	Ordinary Shares	Retained Earnings	Total
Note	\$	\$	\$
Balance at 1 November 2022	11,000	-	11,000
Shares issued during the year	100	-	100
Surplus for year	-	-	-
<b>Balance at 31 October 2023</b>	<b>11,100</b>	<b>-</b>	<b>11,100</b>

2022

	Ordinary Shares	Retained Earnings	Total
Note	\$	\$	\$
Balance at 1 November 2021	11,000	-	11,000
Surplus for year	-	-	-
<b>Balance at 31 October 2022</b>	<b>11,000</b>	<b>-</b>	<b>11,000</b>

The accompanying notes form part of these financial statements.

## Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

### Consolidated Statement of Cash Flows For the Year Ended 31 October 2023

	2023	2022
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	6,406,096	6,176,974
Payments to suppliers and employees	(6,219,820)	(6,173,744)
Interest received	10,543	7,672
Finance costs	(40,905)	(25,115)
Net cash provided by/(used in) operating activities	20 <u>155,914</u>	<u>(14,213)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of plant and equipment	26,329	9,207
Purchase of plant and equipment	(226,563)	(147,471)
Net cash provided by/(used in) investing activities	<u>(200,234)</u>	<u>(138,264)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings	69,715	-
Right of Use Asset repayments	(106,493)	(103,703)
Net cash provided by/(used in) financing activities	<u>(36,778)</u>	<u>(103,703)</u>
Net increase/(decrease) in cash and cash equivalents held	(81,098)	(256,180)
Cash and cash equivalents at beginning of year	1,209,199	1,465,379
Cash and cash equivalents at end of financial year	6 <u><u>1,128,101</u></u>	<u><u>1,209,199</u></u>

The accompanying notes form part of these financial statements.

## Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

### Notes to the Financial Statements

#### For the Year Ended 31 October 2023

The financial report covers Sanctuary Cove Community Services Ltd and its Controlled Entities ('the Group'). Sanctuary Cove Community Services Ltd is a company limited by shares, incorporated and domiciled in Australia.

The functional and presentation currency of the group is Australian Dollars. Comparatives are consistent with prior years.

#### Statement of Compliance

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirements in those Standards as modified by AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards – Simplified Disclosures.

AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060).

The above standard and amendments did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

#### Future Australian Accounting Standards and Interpretations on issue but not yet effective

The Directors do not consider the following new accounting standards will impact the financial statements when they are required to be implemented .

The amendments are applied retrospectively for annual periods beginning on or after 1 January 2023, with early application permitted.

AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates. Effective for annual reporting periods beginning on or after 1 January 2023.

AASB 2021-2 amends AASB Standards to improve accounting policy disclosures so that they provide more useful information to investors users of the financial statements and clarify the distinction between accounting policies and accounting estimates. Specifically, AASB 2021-2 amends:

- *AASB 7 Financial Instruments: Disclosures*, to clarify that information about measurement bases for financial instruments is expected to be material to an entity's financial statements;
- *AASB 101 Presentation of Financial Statements*, to require entities to disclose their material accounting policy information rather than their significant accounting policies;
- *AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors*, to clarify how entities should distinguish changes in accounting policies and changes in accounting estimates;.
- *AASB Practice Statement 2 Making Materiality Judgements*, to provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures..

Except for the amendments to AASB Practice Statement 2 (which provide non-mandatory guidance and therefore do not have an effective date), the amendments are effective for annual periods beginning on or after 1 January 2023. The amendments to the individual Standards may be applied early, separately from the amendments to the other Standards, where feasible. The directors of the Group do not anticipate that the amendments will have a material impact on the company , but may change the disclosure of accounting policies included in the financial statements.



# Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

## Notes to the Financial Statements

### For the Year Ended 31 October 2023

#### 1 Summary of Significant Accounting Policies

##### (a) Basis for consolidation

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost.

Intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements.

All controlled entities have a October financial year end.

A list of controlled entities is contained in Note 17 to the financial statements.

##### *Subsidiaries*

Subsidiaries are all entities over which the parent has control. Control is established when the parent is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

##### (b) Income Tax

The tax expense recognised in the consolidated statement of profit or loss and other comprehensive income comprises of current income tax expense plus deferred tax expense.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

##### (c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payable are stated inclusive of GST.

Cash flows in the consolidated statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

##### (d) Leases

At the lease commencement, the Group recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Group believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

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 assets accounting policy.

# Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

## Notes to the Financial Statements

### For the Year Ended 31 October 2023

#### 1 Summary of Significant Accounting Policies (Continued)

##### (d) Leases (Continued)

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Group's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Group's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

##### *Exceptions to lease accounting*

The Group has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Group recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

#### 2 Critical Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

##### Key estimates - impairment of property, plant and equipment

The Group assesses impairment at the end of each reporting period by evaluating conditions specific to the Group that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

##### Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

##### Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

##### Key estimates - useful life of fixed assets

Management reviews its estimate of the useful life of depreciable assets at each reporting date, based on the expected utility of the assets.

# Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

## Notes to the Financial Statements

For the Year Ended 31 October 2023

### 3 Auditors' Remuneration

	2023	2022
	\$	\$
Auditing or reviewing the financial statements	10,000	10,200
<b>Total auditors' remuneration</b>	<b>10,000</b>	<b>10,200</b>

### 4 Revenue and Other Income

	2023	2022
	\$	\$
Sale of goods	33,544	36,105
Cost recovery for services rendered	6,044,249	5,630,814
Interest received	37,756	7,672
<b>Total revenue and other income</b>	<b>6,115,549</b>	<b>5,674,591</b>

#### Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

#### Provision of services

Revenue in relation to provision of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable. Deferred income is accounted for where income is received for services which have not yet been delivered.

#### Interest revenue

Interest is recognised using the effective interest method.

### 5 Result for the Year

The result for the year was derived after charging / (crediting) the following items:

	2023	2022
	\$	\$
Finance Costs		
Financial liabilities measured at amortised cost:		
- Other finance costs	40,905	25,116
<b>Total finance costs</b>	<b>40,905</b>	<b>25,116</b>

The result for the year includes the following specific expenses:

	2023	2022
	\$	\$
Other expenses:		
Employee benefit expenses	5,337,632	4,987,578
Depreciation expenses	97,814	81,067

## Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

### Notes to the Financial Statements

For the Year Ended 31 October 2023

#### 6 Cash and Cash Equivalents

	2023	2022
	\$	\$
Cash at bank and in hand	928,101	759,199
Short-term deposits	200,000	450,000
<b>Total cash and cash equivalents</b>	<u>1,128,101</u>	<u>1,209,199</u>

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

#### 7 Trade and Other Receivables

	2023	2022
	\$	\$
CURRENT		
Trade receivables	218,366	235,691
GST receivable	2,169	-
Other related party (PBC)	1,906,723	1,476,309
<b>Total current trade and other receivables</b>	<u>2,127,258</u>	<u>1,712,000</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

#### 8 Inventories

	2023	2022
	\$	\$
CURRENT		
At cost:		
Inventories	4,431	3,443
<b>Total current inventories</b>	<u>4,431</u>	<u>3,443</u>

Inventories are measured at the lower of cost and net realisable value.

## Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

### Notes to the Financial Statements

For the Year Ended 31 October 2023

#### 9 Property, plant and equipment

##### PLANT AND EQUIPMENT

	2023	2022
	\$	\$
Plant and equipment		
At cost	840,412	723,241
Accumulated depreciation	(589,466)	(574,032)
Total plant and equipment	<u>250,946</u>	<u>149,209</u>
Leasehold Improvements		
At cost	46,919	33,306
Accumulated amortisation	(11,661)	(3,792)
Total leasehold improvements	<u>35,258</u>	<u>29,514</u>
RIGHT-OF-USE		
Right-of-use assets	864,938	864,660
Accumulated amortisation	(273,809)	(100,877)
Total right-of-use assets	<u>591,129</u>	<u>763,783</u>
<b>Total property, plant and equipment</b>	<u><u>877,333</u></u>	<u><u>942,506</u></u>

#### (a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant & Equipment	Leasehold Improvmts	Right of Use Assets	Total
	\$	\$	\$	\$
<b>Year ended 31 October 2023</b>				
Balance at the beginning of year	149,209	29,514	763,783	942,506
Additions	192,466	12,829	-	205,295
Depreciation/Amortisation expense	(90,729)	(7,085)	(172,654)	(270,468)
<b>Balance at the end of the year</b>	<u><u>250,946</u></u>	<u><u>35,258</u></u>	<u><u>591,129</u></u>	<u><u>877,333</u></u>

## Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

### Notes to the Financial Statements

For the Year Ended 31 October 2023

#### 9 Property, plant and equipment (Continued)

	Plant and Equipment	Leasehold Improvmts	Right of Use Assets	Total
	\$	\$	\$	\$
<b>Year ended 31 October 2022</b>				
Balance at the beginning of year	120,431	1,094	58,979	180,504
Additions	117,956	29,514	864,660	1,012,130
Disposals	(9,206)	-	-	(9,206)
Depreciation expense	(79,972)	(1,094)	(159,856)	(240,922)
<b>Balance at the end of the year</b>	<u>149,209</u>	<u>29,514</u>	<u>763,783</u>	<u>942,506</u>

Property, plant and equipment is depreciated on a straight-line basis over the assets useful life to the Group, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	6.67% - 50%
Leasehold improvements	20%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

#### 10 Other Assets

	2023	2022
	\$	\$
CURRENT		
Prepayments	239,523	112,204
Accrued income	10,817	-
<b>Total current other assets</b>	<u>250,340</u>	<u>112,204</u>

## Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

### Notes to the Financial Statements

For the Year Ended 31 October 2023

#### 10a Trade and Other Payables

	2023	2022
	\$	\$
Current		
Trade payables	141,987	36,599
Bonds held	570,000	416,000
GST payable	187,839	152,205
Other payables and accruals	184,153	146,948
Deposit to be refunded	30,000	-
Employee benefits	130,588	125,452
<b>Total current trade and other payables</b>	<b>1,244,567</b>	<b>877,204</b>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

#### 11 Provisions

	2023	2022
	\$	\$
CURRENT		
Employee benefits	561,021	688,088
<b>Total current provisions</b>	<b>561,021</b>	<b>688,088</b>
NON-CURRENT		
Employee benefits	74,030	52,482
<b>Total non-current provisions</b>	<b>74,030</b>	<b>52,482</b>

Provision is made for the Group'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 wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

## Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

### Notes to the Financial Statements

For the Year Ended 31 October 2023

#### 12 Borrowings

	2023	2022
	\$	\$
CURRENT		
Lease liability secured	36,549	7,875
Lease liability - building lease	170,111	155,762
<b>Total current borrowings</b>	<u>206,660</u>	<u>163,637</u>
NON-CURRENT		
Secured liabilities:		
Lease liability secured	516,471	653,762
<b>Total non-current borrowings</b>	<u>516,471</u>	<u>653,762</u>

Leased liabilities are secured by the underlying leased assets.

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to entities in the Group, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

#### 13 Other Liabilities

	2023	2022
	\$	\$
CURRENT		
Deferred revenue	1,773,614	1,533,179
<b>Total current other liabilities</b>	<u>1,773,614</u>	<u>1,533,179</u>

Deferred revenue relates to quarterly management fees charged in advance.

#### 14 Issued Capital

	2023	2022
	\$	\$
(2023: Ordinary shares)	11,100	11,000
<b>Total issued capital</b>	<u>11,100</u>	<u>11,000</u>



## Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

### Notes to the Financial Statements

For the Year Ended 31 October 2023

#### 15 Leasing Commitments

(a) Operating leases

	2023	2022
	\$	\$
Minimum lease payments under non-cancellable operating leases:		
- not later than one year	-	20,088

The operating leases include:

- Photocopier and printer rental agreement with a five year term expiring on 3 July 2023.
- Computer equipment rental agreement with a three year term expiring on 02 September 2023.

#### 16 Key Management Personnel Remuneration

Key management personnel remuneration included within employee expenses for the year is shown below:

	2023	2022
	\$	\$
Short-term employee benefits	466,177	445,460

#### 17 Related Parties

##### Entities exercising control over the group

The entities exercising control over the Group consist of Sanctuary Cove Principal Body Corporate (PBC) and Sanctuary Cove Primary Thoroughfare Body Corporate (PTBC). These entities serve as the ultimate parent entities of the group exercising their control through their significant shareholding.

##### Controlled entities

Sanctuary Cove Community Services Ltd which is incorporated in Australia and owns 100% (2022: 100%) of:

Sanctuary Cove Security Services Pty Ltd  
Sanctuary Cove Body Corporate Services Pty Ltd  
Resort Body Corp Services Pty Ltd

##### Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity, is considered key management personnel.

Refer to Note 16.

## Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

### Notes to the Financial Statements

#### For the Year Ended 31 October 2023

#### 17 Related Parties (Continued)

##### Other related parties

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

#### 18 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 October 2023 (31 October 2022:None).

#### 19 Events after the end of the Reporting Period

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

#### 20 Cash Flow Information

##### (a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2023	2022
	\$	\$
Profit for the year	-	-
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- amortisation	172,932	159,856
- depreciation	97,814	81,067
- net (gain) on disposal of property, plant and equipment	(32,727)	(3,463)
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(415,258)	(51,069)
- (increase)/decrease in other assets	(138,136)	(18,784)
- (increase)/decrease in inventories	(988)	1,509
- increase/(decrease) in trade and other payables	337,361	(261,224)
- increase/(decrease) in other liabilities	240,435	-
- increase/(decrease) in provisions	(105,519)	77,895
Cashflows from operations	<u>155,914</u>	<u>(14,213)</u>

# Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

## Notes to the Financial Statements

For the Year Ended 31 October 2023

### 21 Statutory Information

The registered office and principal place of business of the company is:

Sanctuary Cove Community Services Ltd  
Shop 01A, Masthead Way  
Sanctuary Cove 4212

## Sanctuary Cove Community Services Ltd and its Controlled Entities

ABN: 30 119 669 322

### Directors' Declaration

The directors have determined that the Company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 4 to 19, are in accordance with the *Corporations Act 2001* and:
  - (a) comply with Accounting Standards as stated in Note 1; and
  - (b) give a true and fair view of the Company's financial position as at 31 October 2023 and of its performance for the year ended on that date in accordance with the accounting policies described in the Notes to the financial statements.
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.

Director .....

Director .....

Dated

7<sup>th</sup> December 2023



DICKFOS DUNN ADAM

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**SANCTUARY COVE COMMUNITY SERVICES LTD  
ABN 30 119 669 322  
AND CONTROLLED ENTITIES**

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
SANCTUARY COVE COMMUNITY SERVICES LIMITED AND ITS CONTROLLED ENTITIES**

*Unqualified Auditor's Opinion*

We have audited the financial report of Sanctuary Cove Community Services Ltd and its Controlled Entities (the group) which comprises the statement of financial position as at 31 October 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the director's declaration.

In our opinion, the accompanying financial report of the group is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the group's financial position as at 31 October 2023 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards 1060–Simplified Disclosures and the *Corporations Regulations 2001*.

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 group 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 group, 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.

*Responsibilities of the Directors for the Financial Report*

The directors of the group are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report 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 group'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 group or to cease operations, or have no realistic alternative but to do so.

**SANCTUARY COVE COMMUNITY SERVICES LTD  
ABN 30 119 669 322  
AND CONTROLLED ENTITIES**

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
SANCTUARY COVE COMMUNITY SERVICES LIMITED AND ITS CONTROLLED ENTITIES**

*Auditor's Responsibilities for the Audit of the Financial Report*

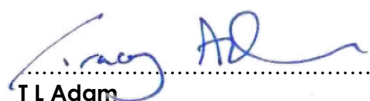
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that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

DICKFOS DUNN ADAM  
Audit & Assurance



T L Adam

Dated: 7 December 2023  
**SOUTHPORT**

**From:** [Dale StGeorge](#)  
**To:** [Jodie Syrett](#)  
**Subject:** FW: BSQ3040 - Sanctuary Cove - Kangaroo Management - Years Three & Four Report  
**Date:** Tuesday, 20 February 2024 10:58:31 AM  
**Attachments:** [bioresize\\_a9723291-abce-4df2-93fc-f7012b0b23a9.png](#)  
[sciqualesize\\_8288d623-3aac-4a59-94d5-74dea4e8c662.png](#)  
[affiliationsresize\\_995e2b38-b1cf-48c3-8f08-31746964607b.png](#)  
[BSQ3040-BVE-REP-KangarooManagement\\_YearsThreeandFour-rev1.0.pdf](#)  
[image001.png](#)

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Kind Regards,

**DALE ST GEORGE**

Chief Executive Officer

**Direct** 07 5500 3321 | [dale.stgeorge@scove.com.au](mailto:dale.stgeorge@scove.com.au)

**Main** 07 5500 3333 | [enquiries@scove.com.au](mailto:enquiries@scove.com.au)

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**Web** [stratamax.com.au/Portal/login](http://stratamax.com.au/Portal/login)



**SANCTUARY COVE COMMUNITY SERVICES LIMITED | SANCTUARY COVE BODY CORPORATE PTY LTD**

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**From:** Tiffany Sieuwerts <[Tiffany.Sieuwerts@biodiversityaust.com.au](mailto:Tiffany.Sieuwerts@biodiversityaust.com.au)>

**Sent:** Thursday, February 15, 2024 4:12 PM

**To:** Dale StGeorge <[dale.stgeorge@scove.com.au](mailto:dale.stgeorge@scove.com.au)>; Shanyn Fox <[Shanyn.Fox@scove.com.au](mailto:Shanyn.Fox@scove.com.au)>

**Cc:** Steve Noy <[Steve.Noy@biodiversityaust.com.au](mailto:Steve.Noy@biodiversityaust.com.au)>; Colin Britton

<[colin.britton@biodiversityaust.com.au](mailto:colin.britton@biodiversityaust.com.au)>

**Subject:** BSQ3040 - Sanctuary Cove - Kangaroo Management - Years Three & Four Report

Good Afternoon Dale & Shanyn,

Please see attached the Kangaroo Management Report for Years Three & Four.

Should you have any questions, please reach out.

Kind regards,

**Tiffany Sieuwerts**

Biosecurity Pest and Weed



LEADING THE WAY  
IN ENVIRONMENTAL  
MANAGEMENT



**EASTERN GREY KANGAROO  
MANAGEMENT – YEARS THREE  
& FOUR**

SANCTUARY COVE

**November 2023**



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## Document Control Page

### Document Status

Version	Purpose	Author	Reviewed / approved by	Date
Rev 0.1	Draft	Jessica Hobart	Steve Noy	14/11/2023
Rev 1.0	Final	Daniel Joyce	Steve Noy	15/02/2024

### Distribution Control

Copy	Purpose	Method	Issued to:	Name	Date
1	Filing	Email	Sanctuary Cove	Dale St George	14/11/2023
2	Submission	Email	Biodiversity Australia	Chantal Linares	14/11/2023

Project Number: BSQ3040

Our Document Reference: BSQ3040-BVE-REP-KangarooManagement\_YearsThreeandFour-rev1.0

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## 1. Executive Summary

Biodiversity Australia was commissioned by Sanctuary Cove Body Corporate to provide eastern grey kangaroo (*Macropus giganteus*) population management at Sanctuary Cove. With access to an abundantly resourced area, the resident eastern grey kangaroo population had grown at an unsustainable rate, resulting in an increased potential for negative human/kangaroo interactions and animal welfare issues.

A population survey conducted by Biodiversity Australia in late 2018 found that the Sanctuary Cove eastern grey kangaroo population was estimated at 255 adult individuals. A Property Management Plan was designed to reduce the resident kangaroo population to a sustainable number. The plan aims to maintain population numbers at approximately 150 individuals, planned for achievement within a five-year period using multiple management methods including fertility management and humane euthanasia, coupled with continuous monitoring.

This report details the findings of the program thus far, summarising ‘years three and four’.

## 2. Introduction

Biodiversity Australia Pty Ltd (BA) was commissioned by Sanctuary Cove Body Corporate (SCBC) to produce a Property Management Plan to inform the management of eastern grey kangaroos (*Macropus giganteus*) within Sanctuary Cove across a five-year period. Eastern grey kangaroos are highly adapted to urban environments and benefit from habitat alterations in these areas (Tribe *et al.* 2014). Managed green spaces within the urban matrix, such as golf courses often attract and maintain high densities of kangaroos, providing a continuous source of food and water year-round (Coulson *et al.* 2014).

The gated residential community of Sanctuary Cove (Hope Island) in South-East Queensland includes two golf courses: The Palms and The Pines, which harbour a dense population of eastern grey kangaroos relative to area. Careful management of this kangaroo population has been deemed necessary to reduce the potential for negative human-wildlife interactions such as kangaroo attacks on humans and collisions with vehicles. Ethical and social considerations have seen fertility management identified as the most appropriate form of kangaroo population management for conductance at Sanctuary Cove.

Biodiversity Australia implemented the kangaroo management plan in 2019. A variety of factors saw year three of the program commence throughout 2022. No fertility control or humane euthanasia was conducted in 2022. For these reasons, ‘year three’ of the program incorporates works undertaken throughout 2022 and ‘year four’ of the accounts for those performed in 2023. Year five of the program is expected to occur in July 2024.

The aim of the eastern grey kangaroo management plan is to maintain the kangaroo population at a reduced rate of ~150 individuals using a variety of methods. This report details the results of years three (2022) and four (2023) of this program.



## 3. Methods

Methods that have been employed for years three and four of the program include:

- Population surveys
- Fertility management
- Humane euthanasia

Relevant legislation and permits can be viewed in the Property Management Plan (Biodiversity Australia, 2023).

### 3.1 Population surveys

Direct counts are used to estimate the abundance of the kangaroo population in Sanctuary Cove. A variety of surveys were conducted in year three of the program (Table 1).

#### 3.1.1 Year Three

In 2022, short surveys across each zone were conducted during three times of the day (dawn, midday and dusk) to account for crepuscular activity within a three-day period, designed to gain an average population estimate [detailed survey methods can be viewed in the Property Management Plan (Biodiversity Australia, 2023)].



Table 1: Population survey structure across years one and two of the program.

Survey year	Time period	Survey within each zone	Crepuscular survey (dawn, midday, dusk)	Three day survey
Year three	October 2022	Yes	Yes	Yes
	November 2022	Yes	Yes	Yes
	December 2022	Yes	Yes	Yes

### 3.2 Fertility management

Fertility management was performed by use of the immunocontraceptive vaccine, GonaCon. GonaCon was chosen as it is a single dose, long lasting and remotely deliverable contraceptive that has been shown to cause long-term infertility in eastern grey kangaroos (Wimpenny and Hinds, 2018). Fertility management was conducted in liaison with and under the guidance of Biodiversity Australia’s consultant vets. Detailed fertility management methods can be viewed in the Property Management Plan (Biodiversity Australia, 2023). Fertility management was conducted in year four (October 2023) of the program.

A complete analysis of fertility management including the number of females sighted with red ear tags and dependent young; and females sighted with red ear tags and no dependent young will be conducted in the final report of the program. A number of females have thus far been administered the vaccine whilst caring for dependent young that have been retained and therefore the current data may not be fully representative of the vaccines effectiveness at this stage of the program.

### 3.3 Humane euthanasia

Euthanasia is performed in accordance with industry and internal Codes of Practice and Standard Operating Procedures. Euthanasia is only performed by highly trained and licenced staff under the supervision of a consulting veterinarian using the most appropriate (DEHP approved) drugs and techniques, or directly by the authorised consultant veterinarian themselves. Detailed euthanasia methods can be viewed in the Property Management Plan (Biodiversity Australia, 2023). Humane euthanasia was conducted in year four of the program.



## 4. Results

### 4.1 Population surveys

#### 4.1.1 Year Three

Population surveys for year three showed an average total of 170 eastern grey kangaroos (Table 6; Figure 3).

Table 2: Total population survey details for year three of the project.

Age class	October 2022 (survey 1)	November (survey 2)	December (survey 3)	Mean
Male	52	46	62	53
Female	94	93	92	93
Juvenile/sub-adult	11	8	9	9
Pouch young	15	13	16	15
<b>Total</b>	<b>172</b>	<b>160</b>	<b>179</b>	<b>170</b>

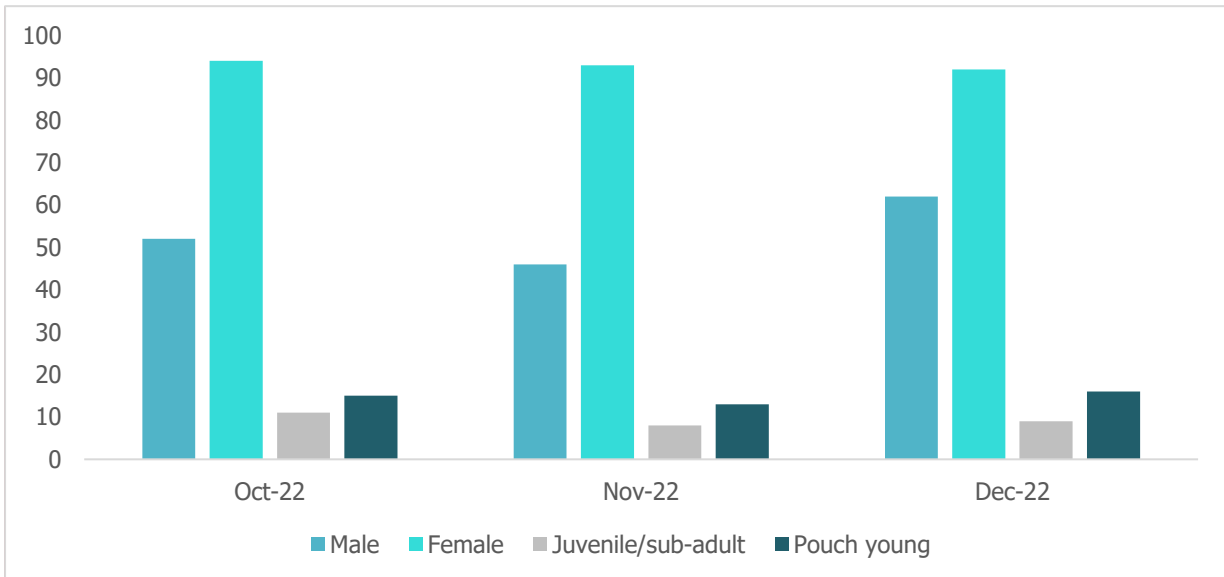


Figure 1: Survey results from year three of the program.



4.1.2 Years One to Four

Years one to four population surveys showed an average of 163 eastern grey kangaroos (Table 7; Figure 4).

Table 3: Population survey means for years one to four of the project.

Age class	Year One	Year Two	Year Three - Four	Mean
Male	50	70	53	58
Female	67	83	93	81
Juvenile/sub-adult	9	20	9	13
Pouch young	6	15	15	12
<b>Total</b>	<b>132</b>	<b>188</b>	<b>170</b>	<b>163</b>

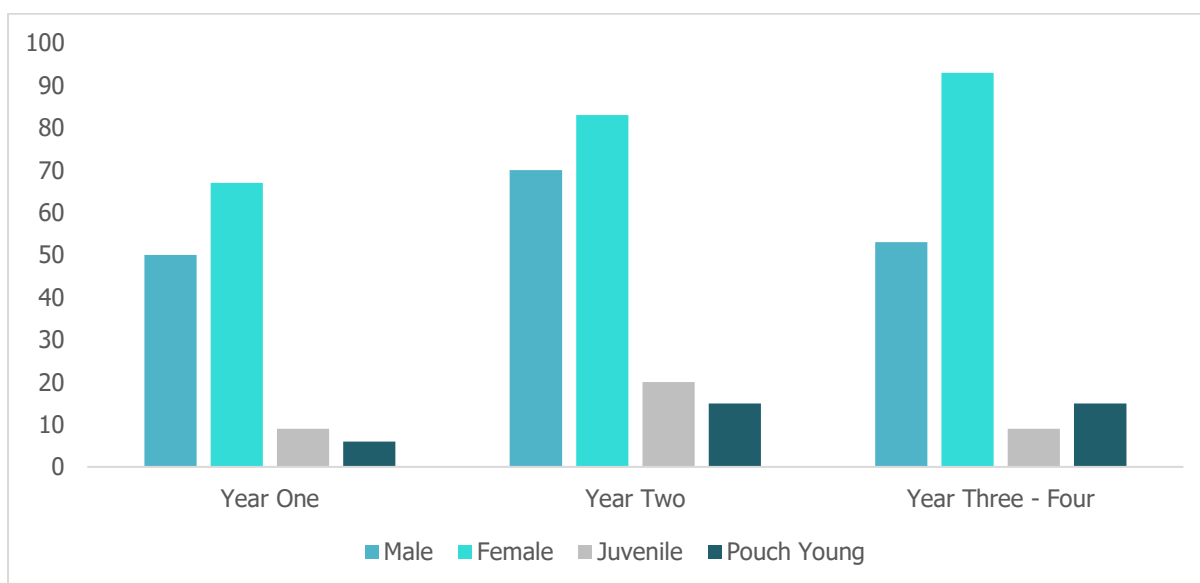


Figure 2: Population survey means for years one to four.

Since the implementation of eastern grey kangaroo population monitoring at Sanctuary Cove, numbers have fluctuated. An estimated management target of 150 individuals was determined for this project (Biodiversity Australia, 2023). Population estimates for years one and two of the project are closely following this value (Figure 6).



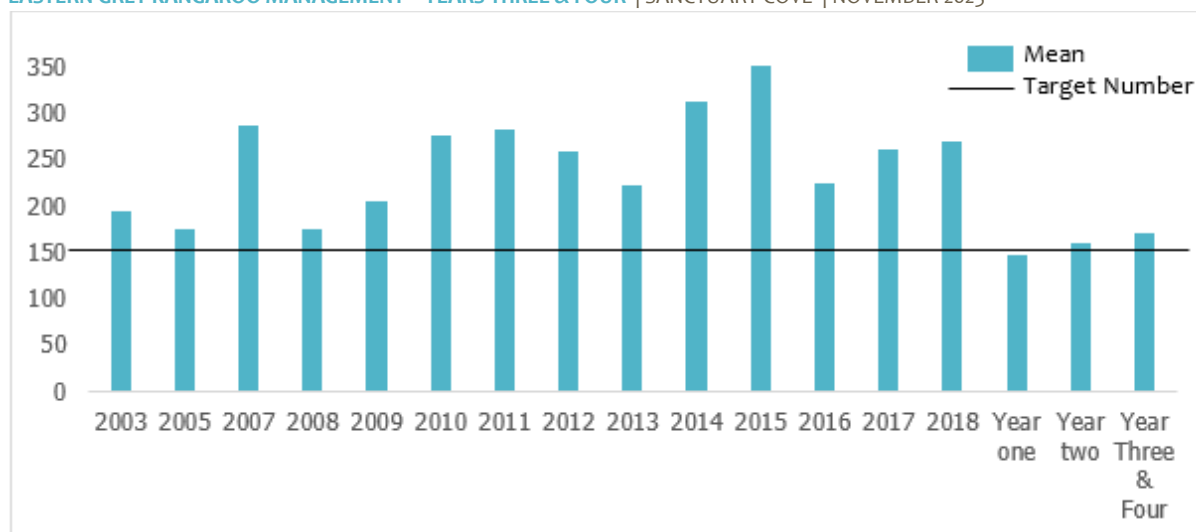


Figure 3: Mean population estimates across the management period including years one and two of the project. The estimated manageable target is listed at 150 individuals as defined in the Property Management Plan (Biodiversity Australia (2023)).

## 4.2 Fertility management

A total of 10 female eastern grey kangaroos were treated with the GonaCon immunocontraceptive vaccine in year four of the program (Table 2). At the end of year four of the program, 57% of the current female population had been issued with fertility treatment. However, current population surveys do not include the most recent fertility management and therefore these figures are not indicative of the total population of eastern grey kangaroos issued with fertility management.

Table 4: Total eastern grey kangaroos issued with GonaCon in years one to four of the program (2019 – 2023).

Sex	Year one	Year two	Year Three	Year Four	Total
Females issued with GonaCon	38	10	0	10	58

## 4.3 Humane euthanasia

A total of 3 eastern grey kangaroos were euthanised in year four of the program, across one culling event in 2023 (Table 3; Figure 2).

Table 5: Total eastern grey kangaroos euthanised in the program to date.

Sex	Year one	Year two	Year Three	Year Four	Total
Male	11	26	0	0	37
Female	78	15	0	3	96
Total	89	41	0	3	133





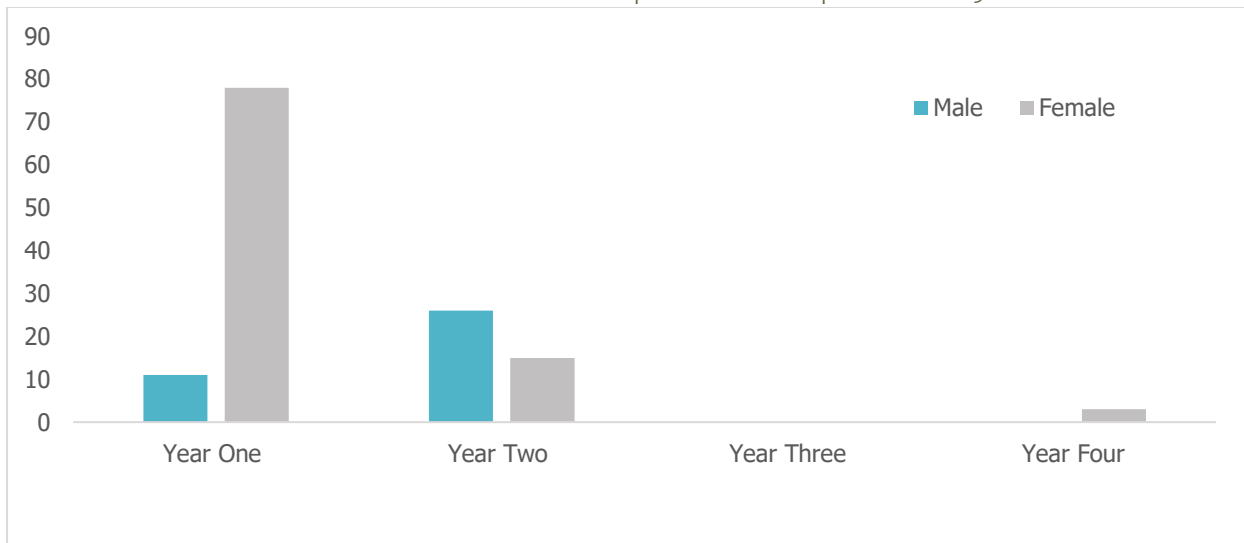


Figure 4: Total eastern grey kangaroos euthanised in years one and two of the program



## 5. Discussion

The gated community of Sanctuary Cove harbours a dense population of eastern grey kangaroos. The potential for negative human/wildlife interactions (e.g. kangaroo attacks, vehicle strike) has resulted in the requirement of species management, with fertility management being the focus of this program due to ethical and social considerations.

At the request of Sanctuary Cove Body Corporate and with approval from the Department of Environment and Science, Biodiversity Australia implemented eastern grey kangaroo management at Sanctuary Cove, with four of the five years of the program having been completed thus far.

Fertility management has been conducted using GonaCon, an immunocontraceptive vaccine. Additional measures have included humane euthanasia and ongoing population monitoring. No translocations occurred within years three and four of management. Population surveys for year three were conducted pre-fertility management and therefore may not be indicative of the total female population treated with GonaCon.

Year three of the program showed the highest population count within the five-year program so far. Year Four showed the lowest number of humane euthanasia and on par fertility management with year two conducted.

Throughout the population surveys, a mob of approximately twenty kangaroos was observed along Keyside Drive, in the south-east of the site. This area while within the site limits, is not within the fencing, therefore separating this mob with the rest of the kangaroos located within the site. This number was included within the population results. None of the females of this mob were observed with red tags. This would indicate that the small population in this area has migrated to the site, from outside islands and other areas. It was concluded that none of these kangaroos would be managed within years three and four with the observation that they were not currently moving within the fenced grounds at this stage. This mob will be monitored within year five as to if they are a risk to increasing the currently managed population within Sanctuary Cove fenced areas.

An estimated manageable target of 150 individuals was implemented for the resident eastern grey kangaroo population (Biodiversity Australia, 2023). Current population estimates are closer to this value than have previously been reported.

To conclude, there has been a marked decline in the presence of juvenile kangaroos since implementation of the Sanctuary Cove eastern grey kangaroo management program. The program will continue into year five of conductance with continued monitoring as well as performance of population management works as required. A complete and thorough analysis of all management techniques and results will be provided upon the completion of the project.



## 6. References

Biodiversity Australia (2023), Property Management Plan, Sanctuary Cove.

Coulson, G, Cripps, JK & Wilson, ME (2014), “Hopping down the main street: Eastern grey kangaroos at home in an urban matrix”, *Animals*, vol. 4, no. 2, pp. 272 – 291.

Tribe, A, Hanger, J, McDonald, IJ, Loader, J, Nottidge, BJ, McKee, JJ & Phillips, CJ (2014), “A Reproductive Management Program for an Urban Population of Eastern Grey Kangaroos (*Macropus giganteus*)”, *Animals*, vol. 4, no. 2, pp. 562-582.

Wimpenny, C & Hinds, LA (2018), *Fertility Control of Eastern Grey Kangaroos in the ACT. Assessing Efficacy of a Dart-Delivered Immunocontraceptive Vaccine*, Environment, Planning and Sustainable Development Directorate, ACT Government, Canberra





Dale St George,  
Company Secretary  
SSSCL and Subsidiaries  
1A, Building 1  
Masthead Way,  
Sanctuary Cove  
QLD 4212

Dear Dale,

8<sup>th</sup> February 2024

**Notice Of Appointment for PBC Nominee Director per Clause 5.6 of the Shareholders Agreement**

Following a resolution of the Sanctuary Cove PBC today, the PBC hereby gives notice to appoint Paul Kernaghan to the Board of Sanctuary Cove Community Services Limited and Subsidiaries as a Nominee Director of the PBC.

Subject to the Nominee Director satisfying the requirements of the Corporations Act in relation to consent and eligibility of Directors, this appointment to take effect 28 days from the date of this notice.

A copy of Mr. Kernaghan's resume is attached.

Yours sincerely



Stuart Shakespeare  
Chairman  
Sanctuary Cove Principal Body Corporate

Copy to:

Stephen Anderson  
Chairman  
Sanctuary Cove Principal Thoroughfare Body Corporate

**Profile**

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An experienced former insurance industry Executive. Currently a Non-Executive Director of MIPS Insurance Pty Limited and Chair of MIPS Group Audit Committee and MIPS Group Risk & Compliance Committee. Extensive track record in strategy, finance, risk management, business unit operations, M&A, due diligence, marketing, and communications.

Diplomatic, respectful, and collaborative style in engaging with multiple internal and external stakeholders. At the same time persistent, challenging, and tenacious in the pursuit of good decisions and monitoring progress towards desired outcomes.

**Career Summary**

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<b>Medical Indemnity Protection Society</b> Chair Group Audit Committee Chair Group Risk and Compliance Committee	<b>Dec 2019 - Current</b>
<b>MIPS Insurance (MIPSi) Pty Limited</b> Non-Executive Director	<b>Dec 2017 - Current</b>
<b>Sydney Children's Hospitals Foundation (SCHF)</b> Chief Operating Officer	<b>Jan 2017 – Dec 2018</b>
<b>Allianz Australia – Executive Roles</b> Acting CEO Territory Insurance Office (TIO)* Chief Market Manager* Chief General Manager Corporate Services^ Chief General Manager Workers Compensation Division^ <small>*/^Concurrent roles</small>	<b>Nov 2004 – Oct 2015</b> Dec 2014 – Sept 2015 Jan 2009 – Sept 2015 Nov 2004 – Dec 2008 Dec 2004 – Jan 2006
<b>Allianz Australia – Boards</b> Joint Company Secretary Allianz Australia Limited and Subsidiaries Director Allianz Australia Workers' Compensation (NSW) Limited Director Allianz Australia Workers' Compensation (VIC) Limited Director Allianz Australia Claim Services Ltd Director Allianz Australia Partnership Services Pty Ltd Director Allianz Australia Share Plan Limited	<b>Nov 2004 – Oct 2015</b>
<b>Heath Lambert Australia</b> Chief Operating Officer	<b>Oct 2003 – May 2004</b>
<b>AMP</b> Corporate Strategy Executive Finance Director, Integration & Divestment Executive (General Insurance)	<b>Jan 1999 – Sept 2003</b> Oct 2001 – Sept 2003 Jan 1999 – Sept 2001
<b>Prudential PLC (Australia, NZ, and UK)</b> Various Finance, Strategy and Program Director roles	<b>Sept 1990 – Dec 1998</b>

**Career Highlights**

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- Successful oversight of the implementation of frameworks and controls to comply with major new or substantially modified regulatory standards, including AASB 17 (IFRS 17) new insurance accounting standard, APRA standard CPS 220 Risk Management, APRA Standard CPS 234 Information Security, APRA Standard CPS 190 Recovery Planning.

- Merger of the charitable operations supporting the Sydney Children's Hospitals at Randwick and Westmead, with significant upgrade in the quality and effectiveness of corporate governance functions.
- Successful integration of the Territory Insurance Office based in Darwin with the operations of Allianz Australia Limited.
- Led development of Corporate Strategic Plans with Senior Executives at Allianz over the period 2005 – 2015. Identified and shaped necessary programs of initiatives together with appropriate execution and control frameworks. Resulted in sustained growth of circa 10% pa and ROC's exceeding 18%.
- More than doubled the strength of the Allianz Brand in Australia and established major sponsorships with the SCG Trust re the Sydney Football Stadium, The Australian Paralympic Committee and Wheelchair Sports NSW.
- Transformation of customer experience in Allianz Australia through execution of multi-year customer experience programs, including introduction of NPS methodology, cultural change through roll out of customer experience principles and redesign of products, systems and processes. Achieved market leading NPS scores in several business units.
- Executed successful multi-media brand response campaigns across Direct and B2B channels utilising data and analytic capability. This supported organic business growth of circa 10% pa. Launched award winning Allianz TV commercials 2011 – 2014.
- Implemented Corporate Innovation Program (Innov8) into Allianz Australia business units generating 7000+ idea submissions with a 25% implementation rate.
- Launched market leading mobile applications in Allianz Australia, virtual assistance avatar, live chat and click to call technology and introduced responsive design across Allianz digital front ends. Allianz Australia received the worldwide Allianz Group award for digital innovation in 2013.
- Successful license renewals for Allianz' State Workers Compensation businesses in NSW and Victoria and Underwritten businesses in WA, ACT, NT and Tasmania, and successful tender for NSW TMF. Record profit for the business unit in 2005.
- Completed the integration of AMP and GIO and implemented the successful divestment of AMP's general insurance operations to Suncorp Metway.
- Successful integration of Prudential NZ with NZI Life.

### Education and Professional Qualifications

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- BA (Hons) Economics – University of Essex.
- FCA – Fellow of the Institute of Chartered Accountants in England & Wales.
- GAICD – Graduate Diploma of the Australian Institute of Company Directors

### Other Interests

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- Tennis, golf, gym.
- Wine tasting.
- Cinema and theatre.

9<sup>th</sup> February 2024

Dale St George,  
Company Secretary  
SSCSL and Subsidiaries  
1A, Building 1  
Masthead Way,  
Sanctuary Cove  
QLD 4212

Dear Dale,

**Notice Of Appointment for PBC Nominee per Clause 5.6 of the Shareholders Agreement**

Following a resolution of the Sanctuary Cove PTBC today, the PTBC hereby gives notice to appoint Barry Teeling to the Board of Sanctuary Cove Community Services Limited and Subsidiaries as a Nominee Director of the PTBC.

Subject to the Nominee Director satisfying the requirements of the Corporations Act in relation to consent and eligibility of Directors, this appointment is taking effect 28 days from the date of this notice.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Barry Teeling', with a stylized flourish at the end.

Barry Teeling  
Mulpha Developments



# Curriculum Vitae: **Barry Teeling** - Property Development Executive

## **EXECUTIVE SUMMARY**

Property Development Executive with 28 years' experience in Real Estate Development. Mixed Use Development and Residential (High Density Build to Rent & Build to Sell Apartments, Land Subdivisions, Medium Density Housing/Apartments) Specialist. Significant exposure to developing landmark properties in **Australia** and **Europe**. Demonstrable track record maximizing investment returns through sound commercial judgement, sophisticated design, placemaking and brand led project positioning, high conviction decision making and people management skills.

Acquired, planned, delivered and divested property developments collectively in excess of **AUD\$4 Billion ++ (Gross Development Value)**.

## **KEY SKILLS**

Deal Origination	Acquisitions
Full Development Lifecycle Management	Feasibility Management
Development Strategy & Execution & Value Add,	Asset Repositioning Specialist
Build to Rent Platform Set Up	Finance Management
Planning Approvals Procurement – SSD / Local	Deal Structuring, JV Negotiation & PDA (Legal Instrument) Management
Project Management	Leasing (Retail & commercial office)
Residential Sales (Apartments / Land)	Asset Disposal including Forward Funds
Team Creation & Management	Investor Relations & Stakeholder Management
Distressed Asset Workouts	Construction Management

## **KEY PROPERTY SECTOR EXPERIENCE**

Mixed Use Development (residential and commercial office led).	Retail Shopping Centre Repositioning & Mixed Use Development
Build to Rent Residential Apartments & Build to Sell Residential Apartments	Commercial Office Development
Co-Living Accommodation	Master Planned Regeneration Communities
Hotel & Resort Development	Student Accommodation
Industrial Development / Sub-Divisions	Residential Land/Housing Subdivisions

## **EDUCATION**

Degree in Architectural Technology – Dublin Institute of Technology, Ireland	June 1996
Property Investment and Finance Certificate, Property Council of Australia	March 2005
Diploma in Hotel Real Estate Valuation E-Cornell -	June 2021

## **CAREER PROGRESSION SUMMARY**

Architectural Technologist (Ireland) >> Project Manager (Ireland) >> Construction Project Manager (Australia) >> Senior Project Manager (Ireland) >> Development Manager (Australia) >> Senior Development Manager (Australia) >> Development Director (Australia) >> Founder & Development Director (Global Role) >> Head of Development (Ireland & UK) >> Project Director (Australia).

## **EMPLOYMENT**

<b>ROLE</b>	<b>DEVELOPMENT DIRECTOR</b>	<b>COMPANY</b>	<b>MULPHA INTERNATIONAL</b>
<b>FROM: Oct 2021 to Present</b>			

**Role Summary:** Joined Mulpha to manage the QLD Development business including the Sanctuary Precinct.

<b>ROLE</b>	<b>PROJECT DIRECTOR</b>	<b>COMPANY</b>	<b>BUILT DEVELOPMENT GROUP, SYDNEY</b>
<b>FROM: 2019 to Oct 2021 (2 Years)</b>			

**Role Summary:** Joined Built Development Group to assist manage and grow the property development business (separate to Built Contracting) whilst overseeing the delivery of \$600m+ GDV Mixed Use Liverpool Civic Place. Responsible for securing new business/acquisitions.

<b>ROLE</b>	<b>HEAD OF DEVELOPMENT</b>	<b>COMPANY</b>	<b>LAFFERTY PROJECT MANAGERS, IRELAND</b>
<b>FROM: May 2017 to Oct 2019 (2.5 years)</b>			

**Role Summary:** Lafferty are the leading Project Management Consultancy in Ireland acting for international property funds, Listed REITs and Private Developers in the UK and Ireland.

Created and led new business unit for Development Management Consultancy services. I consulted to some of the largest developers in Ireland and the UK e.g., Hammerson PLC, Blackstone REIT, Meyer Bergman (UK) and Chartered Land.

<b>ROLE</b>	<b>DEVELOPMENT DIRECTOR</b>	<b>COMPANY</b>	<b>S RESORT HOLDINGS, AUSTRALIA, GLOBAL</b>
<b>FROM: June 2012 to May 2017 (5 years)</b>			

**Role Summary:** Founded an adventure hotel & resort brand and completed a syndicated capital raise to lease, acquire and reposition surf related hotel assets in Bali, Sumatra, Fiji, Maldives, France and the UK. I divested my interest in the company in 2017.

<b>ROLE</b>	<b>DEVELOPMENT DIRECTOR</b>	<b>COMPANY</b>	<b>PPB Advisory (now PWC), MELBOURNE</b>
<b>FROM: June 2011 to May 2012 (1 year)</b>			

**Role Summary:** I was headhunted by PPB (PWC Australia) on the back of my success on the adjoining site in Martha Cove, Victoria. The site was owned by Eureka Funds Management and I successfully revised the development strategy to divest the funds position in the asset. PPB recruited me to manage the entire distressed Martha Cove Estate divestment and to grow the Property Advisory business in Victoria.

<b>ROLE</b>	<b>SENIOR DEVELOPMENT MANAGER</b>	<b>COMPANY</b>	<b>EUREKA FUNDS MANAGEMENT, SYDNEY.</b>
<b>FROM: June 2006 to May 2011 (5 years)</b>			

**Role Summary:** Eureka were an unlisted institutional wholesale investment trust. They have since been bought out by AXA and operating as AXA REIT Australia. Managed a portfolio of projects including residential land subdivisions, residential apartments, industrial and logistics developments and retirement villages. Member of the Investment Committee where I was part of a team which assessed the development funds investment or divestment opportunities.

<b>ROLE</b>	<b>DEVELOPMENT MANAGER</b>	<b>COMPANY</b>	<b>GALLAGHER JEFFS PROJECT MANAGEMENT, SYDNEY.</b>
<b>FROM: June 2004 to June 2006 (2 years)</b>			

**Role Summary:** One of Australia's leading Development & Project Management Consultancies for international property funds, Listed REITs and Private Developers.

<b>ROLE</b>	<b>SENIOR PROJECT MANAGER</b>	<b>COMPANY</b>	<b>MLP ARCHITECTS &amp; PROJECT MANAGEMENT, IRELAND</b>
<b>FROM: Sept 2001 to August 2004 (3 years)</b>			

**Role Summary:** One of Irelands leading Pharma/Clean Room Architectural & Project Management Consultancies. PM lead for the largest Botox Manufacturing facility in the world.

<b>ROLE</b>	<b>CONSTRUCTION PROJECT MANAGER</b>	<b>COMPANY</b>	<b>THE PATTERSON GROUP D&amp;C MANAGEMENT, SYDNEY.</b>
<b>FROM: Jan 1999 to August 2001 (2.5 years)</b>			

**Role Summary:** Design and Construct Interior Fit-Out Contractor in Sydney.

<b>ROLE</b>	<b>ARCHTEICTURAL TECHNOLOGIST &amp; PROJECT MANAGER</b>	<b>COMPANY</b>	<b>MLP ARCHITECTS &amp; PROJECT MANAGEMENT, IRELAND</b>
<b>FROM: June 1996 to Oct 1998 (2.5 years)</b>			

**Role Summary:** One of Irelands leading Pharma/Clean Room Architectural & Project Management Consultancies.

**REFEREES**

**On Request.**

Contact details can be provided on request.

9<sup>th</sup> February 2024

Dale St George,  
Company Secretary  
SSCSL and Subsidiaries  
1A, Building 1  
Masthead Way,  
Sanctuary Cove  
QLD 4212

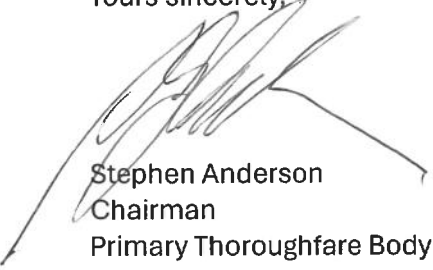
Dear Dale,

**Notice Of Appointment for PBC Nominee per Clause 5.6 of the Shareholders Agreement**

The PTBC hereby gives notice to reappoint Stephen Anderson to the Board of Sanctuary Cove Community Services Limited and Subsidiaries as a Nominee Director of the PTBC.

Subject to the Nominee Director satisfying the requirements of the Corporations Act in relation to consent and eligibility of Directors, this appointment is taking effect 28 days from the date of this notice.

Yours sincerely,



Stephen Anderson  
Chairman  
Primary Thoroughfare Body Corporate

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Good morning all,

My qualifications as follows:

I am a Chartered Accountant with over 30 years in business, predominantly in the construction and development industries.

I have been involved with Sanctuary Cove and the Body Corporates since 2010, serving on the PBC, PTBC, PTBC Executive Committee, Chair of the PTBC since 2014, and a member of the Finance Subcommittee for over 10 years. Over that time I have gained a significant knowledge and background of the issues facing the community.

Perhaps my most significant contribution to the community was as a member of the Site Wide Review Committee of 2014 that was tasked with reviewing the finance, structure and governance of Sanctuary Cove. I was tasked with the Finance review and undertook significant modelling to determine a strategy for the finances of Sanctuary Cove. As part of that strategy, the largest ever asset review was undertaken in order to properly determine the future sinking funds required for the community assets. I advocated strongly within the community for the adoption of the proposed strategy and was successful in convincing the community it was the correct way for the future. For the first time the Administration and Sinking funds were considered separately, all assets were properly identified and assessed, 3 year budgeting was introduced and the community purchased a proper asset management system.,

The result of that strategy is now evident with Administration fund levies lower than 2016, and the sinking funds have been replenished even after huge asset replacement and investment in community assets over the last 9 years.

Cheers,

Stephen Anderson

**CORRESPONDENCE  
FOR ACTION**

**From:** [Sharyn Fox](#)  
**To:** [PTBC](#)  
**Subject:** RE: Ficus tree route damage to property and urgent removal  
**Date:** Wednesday, 21 February 2024 9:10:09 AM  
**Attachments:** [image002.png](#)  
[image003.png](#)  
[image001.png](#)

After reviewing the site and consulting with the affected lot owners, I recommend the following action:

- Cut down and remove 2x Ficus trees (2294/2296), including digging out stumps and lateral roots in the grass areas.
- Backfill with soil
- Top dress the area where roots have been removed.

Cost: \$6,550.00 excluding GST.

Replace the trees with street tree species specified in the Landscaping Management plan - Tuckeroo. (Arborist-provided image below)

Supply, delivery, and planting of replacement trees.

Cost: \$4,360 excluding GST.

Type	No.	Street Name	Primary Tree Selection	Secondary Tree Selection	Trees to be replaced
Secondary Connector	23	The Circle	Araucaria heterophylla (Norfolk Island Pine)	Cupaniopsis anacardioides (Tuckeroo)	
	24	Turnberry Terrace	Cupaniopsis anacardioides (Tuckeroo)		Caesalpinia ferrea (Leopard Tree)
	25	Edgedcliff Place	Buckinghamia obtusissima (Ivory Curl)		
Primary and Secondary Laneways	26	Birkdale Terrace	Cupaniopsis anacardioides (Tuckeroo)		
	27	The Estate	Waterhousia floribunda (Weeping Lily Pilly)		Delonix regia
	28	Bayside Close	Waterhousia floribunda (Weeping Lily Pilly)		
	29	Bracken Lane	N/A		
	30	Cleanwater Crescent	Harpulla pendula (Tulipwood)		
	31	Coveside Lane	Harpulla pendula (Tulipwood)		
	32	Ferry Lane	N/A		
	33	Keyside Close	Waterhousia floribunda (Weeping Lily Pilly)		
	34	Mellah Close	Tabebuia palmeri	Lagerstroemia indica "Natchez" (Crepe Myrtle)	
	35	Merion Terrace	Cupaniopsis anacardioides (Tuckeroo)	Fraxinus griffithii (Evergreen Ash)	
	36	Muirfield Place	Waterhousia floribunda (Weeping Lily Pilly)		
	37	Observation Crescent	Araucaria heterophylla (Norfolk Island Pine)	Delonix regia (Poinciana)	
	38	Riverside Drive	Cupaniopsis anacardioides (Tuckeroo)	Melaleuca quinquervia (Broad-leaved Paperbark)	
	39	Riverview Crescent	Lophostemon confertus (Queensland Box)		
	40	Spyglass Hill	N/A		
	41	St Andrews Terrace	Harpulla pendula (Tulipwood)	Ficus benjamina (Weeping Fig) - Central Island Only	Syagrus romanzoffiana (Queen Palm)
	42	Sylvan Lane	Xanthostemon chrysantus (Golden Penda)		
	43	The Circle	Araucaria columnaris (Cook Island Pine)	Cupaniopsis anacardioides (Tuckeroo)	
	44	Timber View Court	N/A		
	45	Pibble Lane	Cupaniopsis anacardioides (Tuckeroo)		
46	Wardon Lane	Ficus benjamina (Weeping Fig)	Cupaniopsis anacardioides (Tuckeroo)		
47	Highlands Lane	Harpulla pendula (Tulipwood)			



Kind Regards,  
**SHANYN FOX**  
 Facilities Services Manager

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**From:** [gedcummings@gmail.com](mailto:gedcummings@gmail.com) <[gedcummings@gmail.com](mailto:gedcummings@gmail.com)>  
**Sent:** Tuesday, January 30, 2024 12:08 PM  
**To:** Shanyn Fox <[Shanyn.Fox@scove.com.au](mailto:Shanyn.Fox@scove.com.au)>  
**Cc:** PTBC <[ptbc@scove.com.au](mailto:ptbc@scove.com.au)>  
**Subject:** Ficus tree route damage to property and urgent removal  
**Importance:** High

Hi Shanyn,

Thank you for organising Chay and onsite review today of the damage caused from the Ficus tree to our property.

From the discussion and ongoing damage to the property and other elements of this type of tree, we would like the tree removed before any more damage to the property is done.

At this point, the tree roots which are highly invasive and aggressive have pushed through the boundary causing damage and have reached the slab/foundation of the house.

This type of Ficus tree with highly aggressive and invasive root system should not be planted near houses or in gardens close to houses therefore to prevent further damage to the house foundation, driveway, water lines, sewerage pipes and the road, we would like the tree to be removed as a matter of urgency and any rectification damages caused by the tree to be made good.

Thank you in advance for your assistance in this problem.

Kind regards,

Ged and Amanda Cummings

M :: 0439 378 489  
E :: [gedcummings@gmail.com](mailto:gedcummings@gmail.com)

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