

100 YEAR ANNIVERSARY SPEECH

1. Introduction

Let me start by welcoming everyone here this evening to help us celebrate the centenary of the foundation of Dawson and Partners.

I would like to welcome our clients who have joined us this evening, some of whom are descendants of the original families included in the 1922 client list we still have. We have also been joined by a number of the current and former employees of Dawson and Partners. Hopefully I will get to catch up with you all at some stage tonight.

I am very pleased to welcome here tonight, two former partners - Alan McNeill who was a partner between 1971 and 1979, who joins us tonight with his wife Marie and James Garnsey, who joined the firm at roughly the same time as me, was the Sydney office partner between 1997 and 2003, and now runs his own practice, Garnsey Partners, in Macquarie Street, Sydney. James is here with his partner Katie Bourne.

We have also received apologies from John Sullivan (Partner from 1973 to 2000), Bob Bilton, (Partner from 1976 to 1998) and Bruce Herron, (Chairman from 2003 to 2009) and John Mendl (Non-executive Director from 2009 to present).

I am particularly delighted to welcome here tonight Mrs Robyn Lumley and Anne Dawson, the granddaughters of Harry Dawson, the firm's founder, and daughters of his son Hugh Dawson, who many here tonight will remember,.

2. What are we celebrating?

Anyone with an interest in history would be aware that this year marks the centenary of some momentous events from the first World War. This week marks 100 years since the victory by the newly formed Australian Corps under the command of Lieutenant General John Monash, against the Germans at Le Hamel. This victory followed the heroics of the men of the 4th and 5th Divisions of the AIF in retaking Villers Bretonneux on 25 April 1918.

In 2015 I visited some of the battlefields of the western front and Gallipoli with my brothers and sisters to mark 100 years since the Gallipoli landing by my grandfather, Jack Lowick.

Although the great war seems so long ago and the world has changed so much, there are many of us here with links to the brave men and women who served for king and country 100 years ago. Those links may be grandfathers or even great grandfathers who served in in several different theatres of war. They may be grandmothers and great grandmothers who served as nurses. They may be great uncles who didn't make it back. Or it may just be the stories that have been told over the last few years, the stories of the Australians' courage, their determination in the face of overwhelming odds and their loyalty to their mates, which provides that link for us. The point is that many of us feel that link to events that occurred, and the participants involved, 100 years ago.

One man who fought as part of the AIF in that war was Henry Livingstone Dawson, known as Harry Dawson to all. He was part of that generation of men who fought for what they thought was a good cause on the other side of the world. Harry received a medical discharge and returned to Australia in 1918, where upon he returned to work with Sydney accounting firm Vigars and Sky

This firm sent Harry to Cootamundra to open up and run an office for them in July 1918. He opened this office in Central Chambers in Parker Street, a building that still exists next to the ANZ Bank and currently houses Ray White Real Estate. Within a year he had purchased the practice and in 1922 was joined in partnership by Wal Heath. The firm of Dawson and Heath traded for the next 40 years, moving to Austral Chambers in Bourke Street in 1927.

In 1949, Harry's son Hugh Dawson, who had been a highly decorated RAAF pilot during World War 2, joined the firm as a partner. Harry took this opportunity to then retire to Sydney. By the time Hugh Dawson retired in 1973, Alan Brodie, Alan McNeill and John Sullivan were the partners of the firm. When Bob Bilton joined the partnership in 1976 and Alan Brodie retired in 1977, the firm had a final change of name to Dawson and Partners. This moniker it still carries today. Following Alan McNeill's departure in 1979, John and Bob traded successfully until the late 1980's whereupon Stephanie O'Connor and me joined the partnership in quick succession, making this a 4 partner firm from 1990.

The growth of our Sydney office opened the opportunity for James Garnsey to become our Sydney partner in 1997. This was closely followed by Bob Bilton's retirement in 1998 and Tim Meares appointment as a partner in that same year.

John Sullivan retired as a partner in 2000, but stayed on in the Chairman's role until 2003.

2002 was a momentous year for the firm, as Jindalee House (which had been the firm's home since 1975) was destroyed in a catastrophic fire. The next 18 months was spent trading from the old O'Malley's warehouses, then owned by Landmark, until our new office was completed in July 2003. In the interim the partnership had its most significant change in its history, splitting 3 ways and leaving Tim Meares, Greg Southwell and me as the ongoing Directors of the new corporate structure, trading from a single Cootamundra office once again. We were helped in the early years by Bruce Herron as Chairman.

In 2009 we opened our Goulburn office, which I now run full time after moving to Goulburn in 2012.

3. The role of technology

In today's world, technological developments are common and expected. Even so, Dawson and Partners has a proud history of being at the forefront of new technology take up. Some of the highlights through the firm's history are:

- The purchase of a Burroughs calculator for £60 in July 1923, which I am happy to say is still in the firm's possession and is displayed here this evening.
- The installation of electricity in the Central Chambers building in Parker Street in 1925;
- The installation of telephones in the early 1930's after the firm had moved its offices to Austral Chambers in Bourke Street.
- The purchase of the firm's first electronic calculator in 1972 for a purported \$500;
- The purchase of the firm's first computer system in 1980 which included 3 Wang terminals;

- The installation of our first multi user computer system in 1990 at an approximate cost of \$100,000. This system lasted, with various upgrades, until the fire in 2002, by which time most client records had been converted to electronic format, which allowed the firm to survive the devastating loss of all paper records stored on site.
- The firm now runs both terminal services and cloud based applications utilising both NBN and our own privately leased fibre optic cable into our Cootamundra office. We are currently in the process of reviewing whether to continue owning and maintaining our own servers, or to become a completely cloud based firm.
- We have our own web page, our own smartphone app, and have staff and directors at times working remotely with the same functionality as if they were sitting in our office. There is no doubt that technology will drive the future of the accounting profession and it is our challenge to ensure that we stay at the front end of these developments.

4. Staff

Let me now say a few words about the people that you, our clients, deal with on a daily basis when you are talking to Dawson and Partners – our staff. We currently have 21 staff, 3 Executive Directors, being Tim, Greg and myself and one non executive Director John Mendl who could not make it tonight.

Of the 21 staff, 5 work in Goulburn office and the remaining 16 in Cootamundra.

The staff have a combined service period of 310 years, which averages out as 14 and two thirds years for each and everyone of them.

We have 3 valued staff members with over 30 years service – Julie Finnigan approaching 31 years, Kerry Hawking approaching 34 years and Di Fergus who started work with us straight out of school in November 1978 who has 39 years service.

One of the strengths of our firm has been the low turnover of staff over the years, particularly in our Cootamundra office. It seems that working for a progressive business in a well serviced community in a beautiful part of the state makes people stay for the long term. On behalf of the Directors I want to thank all of our staff both past and present for the work you have done for the firm, but more importantly for the work you have done for our clients over many years.

While I am on the topic of thankyou's I would also like to make particular thank you to the person mainly responsible for the planning for tonight and the information and memorabilia displayed here this evening, Beth Pardy.

This short presentation from me has given you only the briefest of overviews of the 100 years of the firm's life. There are displays of items of interest that have survived time and fires for you to inspect at your leisure this evening.

Dawson and Partners now provides specialist advice in Accounting and Taxation, Superannuation and Financial Services. We are fiercely independent, establishing our own business in some of these service areas to avoid being dependant on large, aggregated providers. The events being played out in the Banking Royal Commission justify our decision to retain that independence and we feel sure that our model of “do and charge” will be the template of the future financial services industry.

From humble beginnings as a one-man firm established in 1918, Dawson & Partners has survived through the tumultuous 20th Century and well into the uncharted territory of the 21st Century. Harry Dawson lived a long life despite being invalided out of the Army in 1918. He died in 1981, aged 95. Hugh Dawson moved to Sydney after leaving the firm in 1973, dying in 2007 at the age of 87.

Finally, I would like to thank everyone for attending this evening, particularly those who have travelled to attend. To Robyn and Anne, I hope that you can feel proud of the legacy left by your father and grandfather through the success of the firm that bears their name. May it do so for another 100 years.

Matthew McNamara
6 July 2018