

**QUEENSLAND WATER AND LAND CARERS INC.
COMMITTEE'S REPORT**

Your committee members submit the financial report of Queensland Water and Land Carers Inc. for the financial year ended 30 June 2019.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Graham Armstrong	Phillip Moran
Ann Ballinger	Scott Sargood (until March 2019)
Jason Carroll	Rhonda Sorensen
Geoff Elliott	Peter Stevens
MaryLou Gittins	Mark Van Ryt
Michelle Hanrahan (until September 2018)	Brian Venz
Shelley McArdle (from November 2018)	

Principal Activities

The principal activities of the association during the financial year were to act as the peak body for the volunteer NRM groups (Landcare, Coastcare etc) in Queensland and to represent and advocate for these groups.

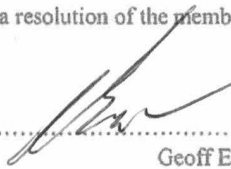
Significant Changes

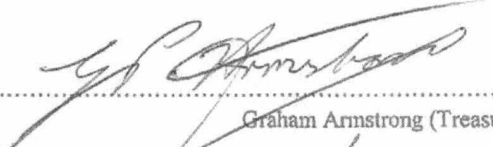
No significant change in the nature of these activities occurred during the year.

Operating Result

The surplus for the year amounted to \$22,845 (2018 deficit \$266,148). The significant disparity between the surplus/deficit over the two financial years is caused by the timing in receipt of Government funding in the 2017 and 2018 financial years.

Signed in accordance with a resolution of the members of the committee.


.....
Geoff Elliott (Chairperson) GEOFF ELLIOT


.....
Graham Armstrong (Treasurer)

Dated this 11th day of October 2019

QUEENSLAND WATER AND LAND CARERS INC.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Revenue	2	453,000	205,864
Interest received		1,741	1,263
Business operation expenses		-83,214	-80,960
Communication strategy expenses		-16,480	-23,173
Employment & consultancy expenses		-196,144	-234,277
Management committee expenses		-136,058	-109,931
Other expenses		0	-24,934
Current year surplus before income tax	2	<u>22,845</u>	<u>-266,148</u>
Income tax expense	1a	0	0
Net current year surplus		<u>22,845</u>	<u>-266,148</u>
Other comprehensive income for the year		<u>0</u>	<u>0</u>
Total comprehensive income for the year		<u>22,845</u>	<u>-266,148</u>
Total comprehensive income attributable to the members of the entity		<u>22,845</u>	<u>-266,148</u>

QUEENSLAND WATER AND LAND CARERS INC.
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
CURRENT ASSETS			
Cash and cash equivalents	3	205,641	146,112
Accounts receivable and other debtors	4	0	7,022
Other current assets	5	38,212	35,146
TOTAL CURRENT ASSETS		243,853	188,280
NON-CURRENT ASSETS			
Vehicles, furniture and equipment	6	18,339	20,114
TOTAL NON-CURRENT ASSETS		18,339	20,114
TOTAL ASSETS		262,192	208,394
CURRENT LIABILITIES			
Provisions for employee entitlements	7	10,042	7,964
Accounts payable and other payables	8	3,880	8,405
Grants received in advance	9	33,400	0
TOTAL CURRENT LIABILITIES		47,322	16,369
TOTAL LIABILITIES		47,322	16,369
NET ASSETS		214,870	192,025
MEMBERS' FUNDS			
Retained surplus		214,870	192,025
TOTAL MEMBERS' FUNDS		214,870	192,025

QUEENSLAND WATER AND LAND CARERS INC.
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Inflows (- Outflows)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Grants received		568,446	540,219
Payments to suppliers and employees		-442,928	-518,275
Interest received		1,741	1,263
Grants received in advance		-33,400	0
Net payment to Australian Taxation Office for GST		-30,280	-25,229
Net cash provided by operating activities	3b	63,579	-2,022
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		-4,050	-20,114
Proceeds for sale of property, plant and equipment		0	0
Net cash used in investing activities		-4,050	-20,114
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash used in financing activities		0	0
Net increase/(decrease) in cash held		59,529	-22,136
Cash held at the beginning of the financial year		146,112	168,248
Cash held at the end of the financial year	3a	205,641	146,112

QUEENSLAND WATER AND LAND CARERS INC.
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2019

	Retained surplus \$
Balance at 1 July 2017	458,173
Comprehensive income	
Surplus attributable to members of the entity	-266,148
Other comprehensive income for the year	0
Total other comprehensive income for the year	-266,148
Balance at 30 June 2018	192,025
Balance at 1 July 2018	192,025
Comprehensive income	
Profit attributable to members of the entity	22,845
Other comprehensive income for the year	0
Total other comprehensive income for the year	22,845
Balance at 30 June 2019	214,870

QUEENSLAND WATER AND LAND CARERS INC.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1: Summary of Significant Accounting Policies

Financial Reporting Framework

The committee have prepared the financial statements on the basis that the Association is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities under the *Australian Charities and Not-for-profits Commission Act 2012* and the significant accounting policies disclosed below, which the committee have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

Statement of Compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012*, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 107: *Cash Flow Statements*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1031: *Materiality* and AASB 1054: *Australian Additional Disclosures*.

Basis of Preparation

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a. **Income Tax**

No provision for income tax has been raised as the Association was registered as a Charity from 1 July 2018 and is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

b. **Vehicles, Furniture and Equipment**

All vehicles, furniture and equipment assets are carried at cost less, where applicable, any accumulated depreciation. The depreciable amount of all vehicles, furniture and equipment is depreciated on a diminishing value basis over the asset's useful life to the Association commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Motor Vehicle	25%
Computer Equipment	66.67%
Office Equipment	66.67%

The assets' residual lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

The asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

c. **Employee Provisions**

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits, if any exist, have been measured at the amounts expected to be paid when the liability is settled.

d. **Cash and Cash Equivalents**

Cash and cash equivalents includes deposits held at call and credit cards held with banks.

e. **Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Revenue is recorded on receipt or banking, whichever occurs first. Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

All revenue is stated net of the amount of goods and services tax (GST).

QUEENSLAND WATER AND LAND CARERS INC.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1: Summary of Significant Accounting Policies (continued)

Accounting Policies (continued)

f. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

g. Accounts Payable and Other Payables

Trade and other payables represent the liability outstanding as the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid with 30 days of recognition of the liability.

h. Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with change in presentation for the current financial year.

i. Economic Dependence

A significant portion of income is received from the State of Queensland acting through the Department of Natural Resources, Mines and Energy. At the date of these financial statements, the Association has no reason to believe this will change.

Note 2: Net Current Year Surplus

	2019	2018
a. Revenue	\$	\$
Grants received		
- Department of Natural Resources, Mines and Energy grant	350,000	87,500
- National Landcare Network grant	95,000	95,000
- NRM Regions Queensland grant	8,000	0
- Landcare Australia grant	0	21,818
- Other grant	0	1,545
	453,000	205,863
Revenue, calculated using the effective interest rate method	1,741	1,263
a. Expenses		
Depreciation	5,825	900
Employee benefits expense		
- salaries and wages	92,462	95,803
- contributions to superannuation funds	8,557	9,064
- employee provisions	2,078	-3,832
Audit fees	2,400	2,200

Note 3: Cash and Cash Equivalents

a) Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash at bank	208,687	146,815
Credit at bank	-3,046	-703
	205,641	146,112

QUEENSLAND WATER AND LAND CARERS INC.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Note 3: Cash and Cash Equivalents (continued)		
b) Reconciliation of operating profit after income tax to net cash provided by operating activities		
Operating profit (-deficit)	22,845	-266,148
Depreciation	5,825	900
(Increase)/decrease in:		
Trade debtors	0	289,520
Grants received in advance	33,400	0
Prepaid expenses	-3,066	-876
Increase/(Decrease) in:		
Trade creditors	2,498	-21,587
Provision for employee benefits	2,077	-3,831
Net Cash Provided by Operating Activities	<u>63,579</u>	<u>-2,022</u>
Note 4: Accounts Receivable and Other Debtors		
GST receivable	0	7,022
	<u>0</u>	<u>7,022</u>
Note 5: Other Current Assets		
Prepaid insurance	38,212	35,146
	<u>38,212</u>	<u>35,146</u>
Note 6: Vehicles, Furniture and Equipment		
Computer equipment at cost	835	0
Less accumulated depreciation	-93	0
	<u>742</u>	<u>0</u>
Office equipment at cost	1,215	0
Less accumulated depreciation	-203	0
	<u>1,012</u>	<u>0</u>
Motor vehicle at cost	22,114	20,114
Less accumulated depreciation	-5,529	0
	<u>16,585</u>	<u>20,114</u>
	<u>18,339</u>	<u>20,114</u>
Note 7: Provisions for Employee Entitlements		
Provision for annual leave	10,042	7,964
	<u>10,042</u>	<u>7,964</u>
Note 8: Accounts Payable and Other Payables		
GST payable	2,134	0
PAYG withholding payable	1,746	7,125
Superannuation payable	0	1,280
	<u>3,880</u>	<u>8,405</u>
Note 9: Grants Received in Advance		
National Landcare Program grant	33,400	0
	<u>33,400</u>	<u>0</u>

**QUEENSLAND WATER AND LAND CARERS INC.
STATEMENT BY THE MEMBERS OF COMMITTEE**

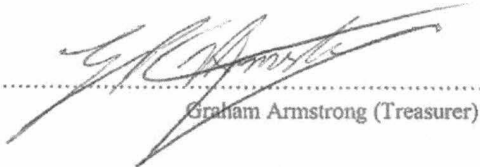
In accordance with a resolution of the committee of Queensland Water and Land Carers Inc, the members of the committee declare that:

- 1 the financial statements as set out on pages 2 to 8, satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and;
 - a. Comply with Australian Accounting Standards applicable to the Entity; and
 - b. Give a true and fair view of the financial position of the Registered Entity as at 30 June 2019 and of its performance for the year ended on that date.
- 2 There are reasonable grounds to believe that the Registered Entity will be able to pay its debts as and when they become due and payable.

This statement is signed in accordance with subsection 60.12(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.


.....
Geoff Elliot (Chairperson)




.....
Graham Armstrong (Treasurer)

Dated this 11th day of October 2019

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF QUEENSLAND WATER AND LAND CARERS INC

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Queensland Water and Land Carers, which comprises the statement of financial position as at 30 June 2019, 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 statement by the committee.

In our opinion, the accompanying financial report of the Registered Entity is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

- (i) giving a true and fair view of the Registered Entity's financial position as at 30 June 2019 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Registered Entity in accordance with the ACNC Act, the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Registered Entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of committee for the Financial Report

The committee of the Responsible Entity 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 ACNC Act and is appropriate to meet the needs of the members. The responsibility of committee also includes such internal control as they 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 committee are responsible for assessing the Registered Entity'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 committee either intend to liquidate the Registered Entity or to cease operations, or have no realistic alternative but to do so.

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 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 or the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by the committee.

continued...

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF QUEENSLAND WATER AND
LAND CARERS INC**

Report on the Audit of the Financial Report (continued)

Auditor's Responsibilities for the Audit of the Financial Report (continued)

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

We communicate with committee 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.



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Deanna K Backman B.Comm C.P.A
John Gosper Audit and Assurance Pty Ltd
PO Box 2075, Toowoomba Qld 4350

Dated this...15th.....day of...October.....2019