

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 2023.

Committee Members

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

Craig Alison (appointed June 2023)

Robyn Adams

Jeffery Baines

Michael Bond (appointed November 2022)

John Brisbin

Maree Gillott

MaryLou Gittins OAM

Craig Magnussen

Shelley McArdle

Temaleti Matasia

Judith Wake

Simon Warner

Wal Mayr (resigned June 2023)

Adma Sargood (resigned June 2023)

Brian Venz (resigned November 2022)

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.

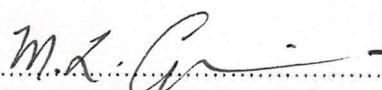
Significant Changes

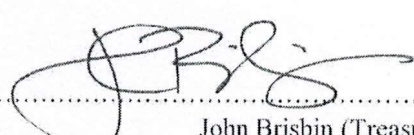
No significant change in the nature of these activities occurred during the year.

Operating Result

The deficit for the year amounted to \$23,255 (2022 surplus \$71,034).

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


MaryLou Gittins OAM (Chairperson)


John Brisbin (Treasurer)

Dated this 10 day of October 2023

QUEENSLAND WATER AND LAND CARERS INC.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
Revenue	2	476,115	664,815
Other income	2	3,527	20,137
Business operation expenses		-125,404	-128,974
Communication strategy expenses		-7,226	-13,651
Employment & consultancy expenses		-262,938	-240,503
Management committee & CEO expenses		-90,124	-80,881
Project related expenses		-17,205	-149,909
Current year surplus before income tax		-23,255	71,034
Income tax expense	1a	0	0
Net current year surplus		-23,255	71,034
Other comprehensive income for the year		0	0
Total comprehensive income for the year		-23,255	71,034
Total comprehensive income attributable to the members of the entity		-23,255	71,034

The accompanying notes form part of these financial statements.

QUEENSLAND WATER AND LAND CARERS INC.
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
CURRENT ASSETS			
Cash and cash equivalents	3	359,962	307,502
Accounts receivable and other debtors	4	31,760	71,905
Prepayments	5	63,984	46,237
TOTAL CURRENT ASSETS		455,706	425,644
NON-CURRENT ASSETS			
Vehicles, furniture and equipment	6	11,578	11,735
TOTAL NON-CURRENT ASSETS		11,578	11,735
TOTAL ASSETS		467,284	437,379
CURRENT LIABILITIES			
Provisions for employee entitlements	7	39,379	19,131
Accounts payable and other payables	8	2,457	29,992
Grants received in advance	10	76,838	0
TOTAL CURRENT LIABILITIES		118,674	49,123
NON-CURRENT LIABILITIES			
Provisions for employee entitlements	7	900	17,291
Provisions	9	50,000	50,000
TOTAL NON-CURRENT LIABILITIES		50,900	67,291
TOTAL LIABILITIES		169,574	116,414
NET ASSETS		297,710	320,965
EQUITY			
Retained surplus		297,710	320,965
TOTAL EQUITY		297,710	320,965

The accompanying notes form part of these financial statements.

QUEENSLAND WATER AND LAND CARERS INC.
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
		Inflows (- Outflows)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Grants received		660,922	668,665
Payments to suppliers and employees		-566,254	-599,068
Interest received		3,527	137
Net payment to Australian Taxation Office for GST		-40,656	-21,901
Net cash provided by operating activities	3b	57,539	47,833
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of vehicles, furniture and equipment		-5,079	-5,990
Proceeds for sale of vehicles, furniture and equipment		0	0
Net cash used in investing activities		-5,079	-5,990
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash used in financing activities		0	0
Net increase in cash held		52,460	41,843
Cash held at the beginning of the financial year		307,502	265,659
Cash held at the end of the financial year	3a	359,962	307,502

The accompanying notes form part of these financial statements.

QUEENSLAND WATER AND LAND CARERS INC.
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2023

	Retained surplus \$
Balance at 1 July 2021	249,931
Comprehensive income	
Net surplus for the year	71,034
Other comprehensive income for the year	0
Total comprehensive income attributable to members of the Association	<u>71,034</u>
Balance at 30 June 2022	<u>320,965</u>
Balance at 1 July 2022	<u>320,965</u>
Comprehensive income	
Net surplus for the year	-23,255
Other comprehensive income for the year	0
Total comprehensive income attributable to members of the Association	<u>-23,255</u>
Balance at 30 June 2023	<u>297,710</u>

QUEENSLAND WATER AND LAND CARERS INC.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 1: Summary of Significant Accounting Policies

Financial Reporting Framework

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The committee has determined that the association is not a reporting entity as the users of the financial statements are able to obtain additional information to meet their needs.

Statement of Compliance

The financial report has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the basis of recognition and measurement specified by all Australian Accounting Standards and Interpretations

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. They do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

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. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Operating grants, donations and bequests

When the association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

QUEENSLAND WATER AND LAND CARERS INC.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 1: Summary of Significant Accounting Policies (continued)

e. Revenue and Other Income (continued)

When both these conditions are satisfied, the association:

–identifies each performance obligation relating to the grant - recognises a contract liability for its obligations under the agreement;

–recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the association:

–recognises the asset received in accordance with the recognition requirements of other applicable accounting standards;

–recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and

–recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the association recognises income in profit or loss when or as it satisfies its obligations under the contract.

Capital grants

When the association receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions) recognised under other Australian Accounting Standards.

The association recognises income in profit or loss when or as the association satisfies its obligations under the terms of the grant.

Interest income

Interest income is recognised using the effective interest method.

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

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 represented by the Department of Resources. At the date of these financial statements, the Association has no reason to believe this will change.

Note 2: Net Current Year Surplus

	2023	2022
a. Revenue	\$	\$
Grants received		
- Department of Resources grant	400,000	425,000
- National Landcare Network grant	76,115	77,115
- Department of Agriculture, Water and Environment grant	0	69,700
- Landcare Australia grants	0	90,000
- Other grants	0	3,000
	476,115	664,815

QUEENSLAND WATER AND LAND CARERS INC.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 2: Net Current Year Surplus (continued)

a. Revenue (continued)

Other income

- Revenue, calculated using the effective interest rate method
- Other

2023	2022
\$	\$
3,527	137
0	20,000
3,527	20,137

b. Expenses

Depreciation

Employee benefits expense

- salaries and wages

- contributions to superannuation funds

- employee provisions

Audit fees

5,237	7,547
121,938	110,734
12,600	11,000
3,857	8,346
3,810	2,650

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	361,395	308,680
Credit at bank	-1,433	-1,178
	359,962	307,502

b) Reconciliation of operating profit after income tax to net cash provided by operating activities

Operating profit (-deficit)	-23,255	71,034
Depreciation	5,237	7,547
(Increase)/decrease in:		
Trade debtors	40,145	-69,705
Grants received in advance	76,838	0
Prepaid expenses	-17,747	-3,487
Increase/(Decrease) in:		
Trade creditors	-27,536	34,099
Provision for insurance	0	0
Provision for employee benefits	3,857	8,345
Net Cash Provided by Operating Activities	57,539	47,833

Note 4: Accounts receivable and other debtors

Accounts receivable	0	405
Grants receivable	27,908	71,500
GST receivable	3,852	0
	31,760	71,905

Note 5: Prepayments

Prepaid insurance	63,984	46,237
	63,984	46,237

QUEENSLAND WATER AND LAND CARERS INC.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
Note 6: Vehicles, Furniture and Equipment		
Computer equipment at cost	10,063	6,714
Less accumulated depreciation	-4,771	-5,161
	<u>5,292</u>	<u>1,553</u>
Office equipment at cost	7,299	7,727
Less accumulated depreciation	-6,261	-4,542
	<u>1,038</u>	<u>3,185</u>
Motor vehicle at cost	22,114	22,114
Less accumulated depreciation	-16,866	-15,117
	<u>5,248</u>	<u>6,997</u>
	<u><u>11,578</u></u>	<u><u>11,735</u></u>

Note 7: Provisions for Employee Entitlements

Current		
Provision for annual leave	19,379	19,131
Provision for long service leave	20,000	0
	<u>39,379</u>	<u>19,131</u>
Non-Current		
Provision for long service leave	900	17,291
	<u>900</u>	<u>17,291</u>

Provision for annual leave

The employee accrues 152 hours to the provision for annual leave each year. At 30 June 2023, the annual leave provision is 319 hours.

Provision for long service leave

After ten consecutive years of employment, the employee is entitled to 8.67 weeks of long service leave. However, after seven years continuous service, the employee is entitled to a proportionate payment on termination (with conditions). Therefore, in the previous years, a provision for long service leave was been brought to account as the employee has been employed for more than seven years.

At 30 June 2023, the current portion of the provision for long service is the employee's entitlement of 8.67 weeks. The remaining proportionate entitlement earned over ten years of service has been added to the non current portion.

Note 8: Accounts Payable and Other Payables

Creditors and accruals	0	22,000
GST payable	0	5,804
PAYG withholding payable	2,457	2,188
	<u>2,457</u>	<u>29,992</u>

Note 9: Provisions

Non-Current		
Provision for insurance	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

A provision has been made to cover the excess in the event of an insurance claim.

Note 10: Grants Received in Advance

Department of Resources	76,838	0
	<u>76,838</u>	<u>0</u>

In June 2023, the association received a grant from the Department of Resources for the quarter ending 30 September 2023. As the grant relates to expenditure in the 2024 financial year, the grant has been recorded as a liability at 30 June 2023.

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

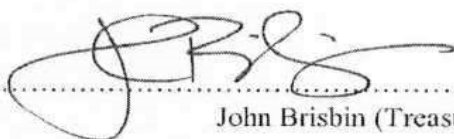
In accordance with a resolution of the committee of Queensland Water and Land Carers Inc, the members of the committee declare that:

- 1 the financial statements as set out on pages 2 to 9, 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 2023 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 60.15 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.



MaryLou Giffins OAM (Chairperson)



John Brisbin (Treasurer)

Dated this 10 day of October 2023

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 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 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 2023 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.

Deanna K Backman

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Deanna K Backman B.Comm C.P.A 9649736
John Gosper Audit and Assurance Pty Ltd
PO Box 499, GATTON QLD 4343

Dated: 11th October 2023