

QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES
ANNUAL FINANCIAL DISCLOSURE STATEMENT

This Annual Financial Disclosure Statement is prepared in accordance with the Industrial Relations Act 1999, Chapter 12, Part 12, Subdivision 3, Section 557O and as permitted by Section 1056 of the Industrial Relations Act 2016. This report covers the period 1 September 2016 to 31 August 2017.

Accounts

Accounts have been prepared and are presented in compliance with this Statement.

Remuneration of Officers

QIEU is required to disclose the remuneration of the ten highest paid Officers under Section 557K of the Industrial Relations Act 1999.

No remuneration was provided by QIEU to any Officer of the organisation during the period.

Financial Registers

Financial Registers required to be published by the QIEU are to be found on the QIEU website at the following address:

<http://www.qieu.asn.au/searchable-archive/compliance-with-sections-557abde-and-557q-of-the-industrial-rela/>

Spending for Political Purposes

Value	Political Object of Spend	Nature of Spend
Nil	N/A	N/A

Political Party Affiliation Fees

Value	Political Party
Nil	N/A

Financial Policies

In addition to existing policies under which the QIEU is governed, the following financial policies have been adopted in order to comply with the Industrial Relations Act 1999:

Name of Policy	Description	Date Adopted	Date Reviewed
Financial Governance (Decision Making and Reporting)	Decision-making about, and reporting of, the organisation's financial matters.	Nov 2013	Oct 2016
Financial Authorisations and Delegations	Authorisations and delegations relating to the organisation's spending.	Nov 2013	Oct 2016
Credit Cards	Issuing, using and cancelling credit cards and accountability for, reporting about and audit of the use of credit cards.	Nov 2013	Feb 2015
Contracting	Tender and selection process, review of significant contracts and disclosure of identity of, and arrangements with, key service providers.	Nov 2013	Feb 2015
Travel and Accommodation	Details of travel spending and receipts of sponsored hospitality benefits.	Nov 2013	Feb 2015
Entertainment and Hospitality	Spending on, and receipt of, entertainment and hospitality.	Nov 2013	Feb 2015
Gifts	Giving, receiving and disposing of gifts.	Nov 2013	Feb 2015
Complaints (Financial Matters)	How complaints about financial matters are dealt with.	Nov 2013	Feb 2015

Financial Management Training

The organisation must ensure each of its financial management officers completes approved financial management training.

Officer's Name	Officer's Role	Date of Training
Andrew Elphinstone	President	28 August 2015
Aleisha Connellan	Senior Vice President	23 December 2015
Terry Burke	General Secretary	28 August 2015
Paul Giles	Assistant General Secretary/Treasurer	28 August 2015
Rebecca Sisson	Assistant General Secretary	28 November 2016
Brad Hayes	Assistant General Secretary	28 August 2015
Des McGovern	Trustee	14 March 2016
Robert Rea	Trustee	28 August 2015
Maria Heenan	Trustee	14 March 2016
Lynette Byrnes	Union Councillor	28 August 2015
Bryce Goldberg	Union Councillor	28 November 2015
Beverley Day	Union Councillor	28 August 2015
John Kennedy	Union Councillor	28 August 2015
Andrew Street	Union Councillor	28 November 2016
Colin Grant	Union Councillor	28 August 2015
Christopher Chapman	Union Councillor	28 August 2015
Lea Martin	Union Councillor	28 November 2015
Jessica Prouten	Union Councillor	28 November 2016
Janine Colwell	Union Councillor	28 November 2016
Ian Hughes	Union Councillor	28 November 2016
Jenny Finlay	Union Councillor	28 November 2016
Karyl Young	Union Councillor	7 March 2016
Peter de Waard	Union Councillor	14 March 2016
Cameron Love	Union Councillor	14 March 2016
Neridah Kaddatz	Union Councillor	14 March 2016
Anthony Cooper	Union Councillor	28 November 2016
Melissa Roth	Union Councillor	28 November 2016
Erin Hawkins	Union Councillor	28 November 2016
Anthony Hallam	Union Councillor	28 November 2016

**QUEENSLAND INDEPENDENT EDUCATION
UNION OF EMPLOYEES**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 AUGUST 2017**

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QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES
STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 AUGUST 2017

INCOME	Note	2017	2016
		\$	\$
Subscriptions – Membership		2,385	1,201
Interest Received		15,990	38,213
Profit on Disposal – Non Current Assets		16,345	-
Rent Received		680,299	807,691
Other Income		10,715	54,584
		<u>725,734</u>	<u>901,689</u>
 LESS EXPENDITURE			
Affiliation and Capitation		148,461	140,780
Amortisation/Depreciation		185,122	171,028
Audit Fees		5,000	8,500
Building Costs		15,819	84,155
Cleaning		57,937	36,820
Electricity and Rates		120,830	99,533
Finance Costs:			
- Fees & Charges		1,464	4,744
Fringe Benefits Tax		-	4,031
Loss on Disposal Non-Current Assets		-	15,589
Insurance		11,575	25,440
Land Tax		37,056	23,653
Legal Expenses		5,096	(1,500)
Regional Office Expenses		-	25,901
Repairs & Maintenance		80,243	20,916
Other Expenses		5,939	8,553
		<u>674,542</u>	<u>668,143</u>
 NET SURPLUS/ (DEFICIT) FOR THE YEAR		 <u>51,192</u>	 <u>233,546</u>

QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES
BALANCE SHEET
AS AT 31 AUGUST 2017

	Note	2017 \$	2016 \$
ACCUMULATED FUNDS			
Retained Earnings		5,179,903	5,128,711
Asset Revaluation Reserve		<u>2,190,012</u>	<u>2,190,012</u>
		<u>7,369,915</u>	<u>7,318,723</u>
Represented By:			
CURRENT ASSETS			
Cash on Hand		170	170
Cash at Bank		457,073	1,367,036
GST Receivable		5,362	15,878
Other Receivables	2	<u>187,180</u>	<u>176,150</u>
		649,785	1,559,234
NON-CURRENT ASSETS			
Property, Plant & Equipment	3	6,758,503	6,527,543
Other Financial Assets	4	<u>60,000</u>	<u>60,000</u>
		<u>6,818,503</u>	<u>6,587,543</u>
TOTAL ASSETS		<u>7,468,288</u>	<u>8,146,777</u>
CURRENT LIABILITIES			
Payables	6	98,373	828,054
		<u>98,373</u>	<u>828,054</u>
NON-CURRENT LIABILITIES			
		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>98,373</u>	<u>828,054</u>
NET ASSETS		<u>7,369,915</u>	<u>7,318,723</u>

QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES
STATEMENT OF CHANGES IN ACCUMULATED FUNDS
YEAR ENDED 31 AUGUST 2017

	Retained Earnings \$	Asset Revaluation Reserve \$	Total \$
Balance 1 September 2015	4,895,165	2,190,012	7,085,177
Net Surplus for Year	233,546	-	233,546
	<hr/>	<hr/>	<hr/>
Balance 31 August 2016	5,128,711	2,190,012	7,318,723
Net Surplus for Year	51,192	-	51,192
	<hr/>	<hr/>	<hr/>
Balance 31 August 2017	5,179,903	2,190,012	7,369,915
	<hr/>	<hr/>	<hr/>

QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2017

	NOTE	2017 \$	2016 \$
Cash Flows From Operating Activities			
Receipts – subscriptions received		2,385	-
Other income		741,590	959,817
Payments to suppliers, employees and others		<u>(1,270,191)</u>	<u>(1,927,048)</u>
		(526,216)	(967,231)
Interest received		15,990	38,213
Interest paid		<u>-</u>	<u>-</u>
Net cash inflow/(outflow) from operating activities	5	(510,226)	(929,018)
Cash Flows From Investing Activities			
Sale of property plant and equipment		40,382	47,728
Payments for purchase of property and equipment		<u>(440,119)</u>	<u>(136,823)</u>
Net cash inflow/(outflow) from investing activities		(399,737)	(89,095)
Cash Flow From Financial Activities			
Lease liability and loans		<u>-</u>	<u>(31,697)</u>
Net cash inflow/(outflow) from financing activities		<u>-</u>	<u>(31,697)</u>
Net (decrease)/increase in cash held		(909,963)	(1,049,810)
Cash at the beginning of the financial year		<u>1,367,206</u>	<u>2,417,016</u>
Cash at the end of the financial year		<u>457,243</u>	<u>1,367,206</u>

QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Industrial Relations Act 2016 and S1056 of that Act. The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets. The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements.

(a) Comparative Amounts

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(b) New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date stated in the standards.

(c) Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Interest revenue is recognised on an accrual basis using the effective interest method.

(d) Affiliation and Capitation Fees

Affiliation and Capitation fees are recognised on an accrual basis and recorded as revenue and/or expense in the year to which they relate.

(e) Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank.

(f) Taxation

Queensland Independent Education Union of Employees is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for the Goods and Services Tax (GST) and Fringe Benefit Tax.

QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Taxation (cont'd)

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

(g) Property, Plant & Equipment

Furniture, Fittings, Office Equipment and Vehicles are carried at cost or valuation less, where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the Union commencing from the time the asset is held ready for use.

An 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.

Freehold land and buildings including improvements are brought to account at cost or independent valuation having regard to the market value of the property.

The Union's Land & Buildings at Turbot Street, Brisbane were revalued on the 20 September 2013 in accordance with an independent valuation on a market as is basis.

(h) Leased non-current assets

A distinction is made between finance leases which effectively transfer from the lessor to the lessee substantially all the risks and benefits incident to ownership of leased non-current assets (finance leases), and operating leases under which the lessor effectively retains substantially all such risks and benefits. Finance leases are capitalised. A lease asset and liability are established at the present value of minimum lease payments. Lease payments are allocated between the principal component of the lease liability and the interest expense.

QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Leased non-current assets (cont'd)

The leased asset is amortised on a straight line basis over the term of the lease, or where it is likely that the economic entity will obtain ownership of the asset, the life of the asset.

Operating lease payments are charged to the profit and loss account in the periods in which they are incurred as this represents the pattern of benefits derived from the leased assets.

2. OTHER RECEIVABLES	Note	2017	2016
		\$	\$
Sundry Debtors & Prepayments		175,310	162,973
IEUA/QNT Branch		7,271	6,851
IEUA Federal Office		4,599	-
IEUA WA Branch		-	6,326
		<u>187,180</u>	<u>176,150</u>
 3. PROPERTY, PLANT AND EQUIPMENT			
Land - at valuation	1(g)	3,347,600	3,347,600
Land - at cost		86,400	86,400
Buildings - at valuation	1(g)	1,550,000	1,550,000
Buildings - at cost		1,875,191	1,669,497
Plant, equipment and vehicles - at cost		1,374,947	1,587,080
		<u>8,234,138</u>	<u>8,240,577</u>
Less: accumulated depreciation		<u>(1,475,635)</u>	<u>(1,713,034)</u>
		<u>6,758,503</u>	<u>6,527,543</u>
 4. OTHER FINANCIAL ASSETS			
Investment in non-listed Unit Trust - at cost		<u>60,000</u>	<u>60,000</u>
 5. RECONCILIATION OF EXCESS OF INCOME OVER EXPENDITURE TO NET CASH INFLOW FROM OPERATING ACTIVITIES			
Excess of income over expenditure		51,192	233,546
Depreciation and amortisation		185,122	171,028
Profit on Sale non-current assets		(16,345)	-
Loss on sale non-current assets		-	15,589
Change in operating assets and liabilities:			
Decrease/(increase) in receivables		(514)	76,946
Increase/(decrease) in payables		(729,681)	(1,416,423)
Increase/(decrease) in other operating liabilities		-	(9,704)
Net cash inflow from operating activities		<u>(510,226)</u>	<u>(929,018)</u>

QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

6. PROPERTY LEASE

The union lease in relation to its Townsville office is payable at the rate of \$4,453 per month (GST Inclusive) until September, 2018. There is a five year option for renewal at that time. These costs are recoverable from IEUA-QNT.

7. PAYABLES	2017	2016
	\$	\$
Trade Creditors	31,636	23,571
IEUA - QNT Branch	49,022	752,919
Other Creditors and Accruals	17,715	51,564
	<u>98,373</u>	<u>828,054</u>

8. RELATED PARTIES

(a) The persons holding positions as council members of the union during the year were as follows:-

Terence Burke	Beverley Day	Cameron Love
Andrew Street	Lynette Byrnes	Anthony Cooper
Melissa Roth	John Kennedy	Colin Grant
Christopher Chapman	Andrew Elphinstone	Jessica Prouten
Karryl Young	Aleisha Connellan	Janine Colwell
Bryce Goldberg	Brad Hayes	Jennifer Finlay
Paul Giles	Erin Hawkins	Anthony Hallam
Peter De Waard	Lea Martin	Rebecca Sisson
Nerida Kaddatz	Ian Hughes	Maria Heenan (Trustee)
Robert Rea (Trustee)	Desmond McGovern (Trustee)	

(b) Transactions with council members comprise payments by them of union fees on the same basis as other members of the union.

9. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

The attention of members is drawn to the provisions of Sub-Sections (1), (2), (3), & (4) of Section 556 of the Queensland Industrial Relations Act 1999 which read as follows:

- (1) A member of an organisation, may apply to the organisation for information that it must, under a regulation, give its members.
- (2) An application may be made by the Registrar for a member.
- (3) The organisation must give the member, or if the Registrar applies for a member, the Registrar, the information applied for in the way prescribed under a regulation.
- (4) If the information is given to the Registrar, the Registrar must give the information to the member for whom the Registrar made the application.

QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

	2017	2016
	\$	\$
10. AFFILIATION AND CAPITATION		
Qld Council of Unions	106,200	100,139
Other	<u>42,261</u>	<u>40,641</u>
	<u>148,461</u>	<u>140,780</u>

11. SUBSEQUENT EVENTS

No matters have arisen since the end of the financial year which would have a material effect on these financial statements.

12. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 August 2017.

13. ADDITIONAL INFORMATION

The union operates within Queensland and its registered office is located at 346 Turbot Street, Spring Hill, Queensland.

QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES

CERTIFICATION BY ACCOUNTING OFFICER OF UNION
IN ACCORDANCE WITH REGULATION SCHEDULE 4 PART 1
OF THE INDUSTRIAL RELATIONS REGULATION 2011

I, Paul Giles, being the Officer responsible for keeping the accounting records of the Queensland Independent Education Union of Employees certify that 16,568 persons were financial and 1,159 persons were unfinancial members of the Union at the end of the financial year to which the attached accounts relate.

I am of the opinion that in respect of the financial year to which this statement relates:

- 1 The attached accounts show a true and fair view of the financial affairs of the Union as at the end of the financial year;
- 2 A record has been kept of all moneys paid by, or collected from, members of the Union and all moneys paid or collected have been credited to the bank account or accounts to which those moneys are to be credited, in accordance with the rules of the Union;
- 3 Before any expenditure was incurred by the Union, approval of the incurring of the expenditure was obtained in accordance with the rules of the Union;
- 4 Any payments made from a special account for a purpose, other than the purpose for which the account was operated, was approved in accordance with the rules of the Union;
- 5 All loans or other financial benefits (if any) granted to any employee and persons holding office in the Union were authorised in accordance with the rules or the Union;
- 6 The register of members of the Union was maintained in accordance with the Act.



PAUL GILES

Dated:

28.9.17.

QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES

CERTIFICATE BY COMMITTEE OF MANAGEMENT
IN ACCORDANCE WITH REGULATION SCHEDULE 4 PART 2
OF THE INDUSTRIAL RELATIONS REGULATION 2011

We, Paul Giles and Terence Burke, being two Members of the Committee of Management of the Queensland Independent Education Union of Employees, so state on behalf of the Committee of Management, in accordance with resolution passed by the committee of Management, that in the opinion of the Committee of Management:

- 1 The attached accounts of the Union show a true and fair view of the financial affairs of the Union as at the end of that financial year on 31 August, 2017;
- 2 The attached accounts were prepared in accordance with the Queensland Industrial Relations Act 1999;
- 3 The union was solvent during the whole of the financial year ended 31 August, 2017;
- 4 That during the financial year to which the accounts relate, meetings of the Committee of Management were, in the opinion of the Committee, held in accordance with the rules of the Union;
- 5 That to the knowledge of any members of the Committee there has been, during the financial year, no instance where records of the union or other documents (not being documents containing information available to a members under S.556 of the Act) or copies of those records, or other documents, or copies of the rules of the Union, have not been furnished, or made available, to members of the Union in accordance with the Act, these regulations or the rules as the case may be;
- 6 That in relation to the audit report and accounts for the Union's financial year immediately preceding the financial year to which these accounts relate:
 - (a) The audit report and accounts were presented to an annual general meeting of the union under section 565 of the Act.
 - (b) Copies of the Audit Report and Accounts were given to members of the Union under section 566 of the Act.



PAUL GILES



TERENCE BURKE

Dated:

QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES

INDEPENDENT AUDIT REPORT

Report on the Audit of the Financial Report

Auditor's Opinion

We have audited the financial report of Queensland Independent Education Union of Employees, which comprises the balance sheet as at 31 August 2017, and the statement of income & expenditure, statement of changes in accumulated funds, statement of cash flows, notes to the financial statements, including a summary of significant accounting policies, certification by accounting officer of union and the committee of management statement.

In our opinion,

- (a) the Union has kept satisfactory accounting records for the year ended 31 August 2017, including records of:
 - (i) the sources and nature of the Union's income, including membership subscriptions and other income from members; and
 - (ii) the nature of and reasons for the Union's expenditure;
- (b) the accounts for the year ended 31 August 2017 were properly drawn to give a true and fair view of the Union's:
 - (i) financial affairs at the end of the year; and
 - (ii) income and expenditure and surplus for the year;
- (c) the accounts for the year ended 30 June 2017 were prepared under the Industrial Relations Act (Qld) 1999;
- (d) the financial disclosure statement and mid-year financial disclosure statement for the year were prepared under this Act; and
- (e) the organisation has the policies it is required to have under section 553A(1); and
- (f) there were no deficiencies, failures or shortcomings in relation to the matters referred to in paragraphs (a) to (e); and
- (h) all information and explanations required from the Union's officers or employees were given during course of undertaking the audit.

We declare that management's use of the going concern basis in the preparation of the financial statements of the association is appropriate.

QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES

INDEPENDENT AUDIT REPORT

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 association in accordance with 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.

Responsibilities of the Committee of Management for the Financial Report

The committee of management of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Queensland Industrial Relations Commission, and for such internal control as the committee of management determine is necessary to enable the preparation of the 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 of management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee of management either intend to liquidate the association 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.

QUEENSLAND INDEPENDENT EDUCATION UNION OF EMPLOYEES

INDEPENDENT AUDIT REPORT

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

- 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 association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee of management.
- Conclude on the appropriateness of the committee of management'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 the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the association to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the association audit. We remain solely responsible for our audit opinion.

We communicate with the committee of management 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.

We declare that Norman J Hoare is an approved auditor, a member of Chartered Accountants Australia & New Zealand and holds a current Public Practice Certificate.


Norman J Hoare
Registered Company Auditor

Morris & Batzloff
Chartered Accountants

96 Lytton Road, East Brisbane

Dated: *28th September 2017*