

**AUSTRALIAN HOTELS ASSOCIATION  
(QUEENSLAND BRANCH)**

ABN 95 815 201 316

**Financial Report**

**For the year ended 31 December 2023**

## **Table of Contents**

Committee's report	1 - 2
Statement of profit or loss and other comprehensive income	3
Statement of financial position	4
Statement of changes in equity	5
Statement of cash flows	6
Notes to the financial statements	7 - 10
Committee members' declaration	11
Independence auditor's report to the members	12 - 14

# **AUSTRALIAN HOTELS ASSOCIATION (QUEENSLAND BRANCH)**

ABN 95 815 201 316

## **Committee's Report**

**31 December 2023**

Your Committee Members present their report on the Australian Hotels Association (Queensland Branch) ('the Association') for the financial year ended 31 December 2023.

### **Committee**

The names of each person who has been a Committee Member at any time during or since the end of the year are:

- Richard Deery
- Rachel Johnson
- Brad Fitzgibbons
- Matthew Coorey
- Melinda Tait (appointed 16 January 2023)
- Sam Ingham-Myers (appointed 16 January 2023)
- Tom McGuire (resigned 3 January 2023)
- Scott Armstrong (resigned 16 January 2023)

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

### **Operating Results**

The surplus for the financial year amounted to of \$nil (2022: \$nil).

### **Principal Activities**

The principal activities of the Association during the course of the year were: link the Federal and State Hotel Associations to best serve the needs of the paying members.

### **Significant Changes in the State of Affairs**

No significant changes in the Association's state of affairs occurred during the financial year.

### **Matters subsequent to the end of the financial year**

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

### **Future Developments**

The Association expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

### **Environmental Issues**

The Association's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

# AUSTRALIAN HOTELS ASSOCIATION (QUEENSLAND BRANCH)

ABN 95 815 201 316

## Committee's Report

31 December 2023

### Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the Association.

### Proceedings on Behalf of the Association

No person has applied for leave of Court to bring proceedings on behalf of the Association or intervene in any proceedings to which the Association is a party for the purpose of taking responsibility on behalf of the Association for all or any part of those proceedings. The Association was not a party to any such proceedings during the year.

### Committee Meetings

The number of Committee meetings held during the year and the number of meetings attended by each Committee Member were as follows:

Committee Members	<i>Committee meetings</i>	
	Number Eligible to Attend	Number Attended
Richard Deery	3	3
Rachel Johnson	3	3
Brad Fitzgibbons	3	3
Matthew Coorey	3	3
Melinda Tait (appointed 16 January 2023)	2	2
Sam Ingham-Myers (appointed 16 January 2023)	2	2
Tom McGuire (resigned 3 January 2023)	0	0
Scott Armstrong (resigned 16 January 2023)	1	1

Signed in accordance with a resolution of the Members of the Committee:



Richard Deery  
Chairman

15 March 2024  
Brisbane, Queensland

# AUSTRALIAN HOTELS ASSOCIATION (QUEENSLAND BRANCH)

ABN 95 815 201 316

## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2023

	Note	2023 \$	2022 \$
<b>Revenue</b>			
Operating revenue	3	291,213	201,226
<b>Expenses</b>			
Operating expenses	4	(291,213)	(201,226)
<b>Operating surplus/(deficit)</b>		-	-
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		-	-

The above statement should be read in conjunction with the accompanying notes.

# AUSTRALIAN HOTELS ASSOCIATION (QUEENSLAND BRANCH)

ABN 95 815 201 316

## Statement of Financial Position

As at 31 December 2023

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Trade and other receivables	5	1	1
Total current assets		1	1
<b>NON-CURRENT ASSETS</b>			
Total non-current assets		-	-
Total assets		1	1
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Total current liabilities		-	-
<b>NON-CURRENT LIABILITIES</b>			
Total non-current liabilities		-	-
Total liabilities		-	-
<b>Net assets</b>		<b>1</b>	<b>1</b>
<b>EQUITY</b>			
Accumulated funds	6	1	1
<b>Total equity</b>		<b>1</b>	<b>1</b>

The above statement should be read in conjunction with the accompanying notes.

# AUSTRALIAN HOTELS ASSOCIATION (QUEENSLAND BRANCH)

ABN 95 815 201 316

## Statement of Changes in Equity

For the year ended 31 December 2023

	Accumulated Funds	Total
	\$	\$
Balance at 1 January 2022	1	1
Surplus/(deficit) for the year	-	-
Other comprehensive income	-	-
Total comprehensive income	<u>1</u>	<u>1</u>
<b>Balance at 31 December 2022</b>	<b><u>1</u></b>	<b><u>1</u></b>
Balance at 1 January 2023	1	1
Surplus/(deficit) for the year	-	-
Other comprehensive income	-	-
Total comprehensive income	<u>-</u>	<u>-</u>
<b>Balance at 31 December 2023</b>	<b><u>1</u></b>	<b><u>1</u></b>

The above statement should be read in conjunction with the accompanying notes.

# AUSTRALIAN HOTELS ASSOCIATION (QUEENSLAND BRANCH)

ABN 95 815 201 316

## Statement of Cash Flows

For the year ended 31 December 2023

	Accumulated Funds	Total
	\$	\$
Balance at 1 January 2022	1	1
Surplus/(deficit) for the year	-	-
Other comprehensive income	-	-
Total comprehensive income	1	1
<b>Balance at 31 December 2022</b>	<b>1</b>	<b>1</b>
Balance at 1 January 2023	1	1
Surplus/(deficit) for the year	-	-
Other comprehensive income	-	-
Total comprehensive income	-	-
<b>Balance at 31 December 2023</b>	<b>1</b>	<b>1</b>

The above statement should be read in conjunction with the accompanying notes.



# AUSTRALIAN HOTELS ASSOCIATION (QUEENSLAND BRANCH)

ABN 95 815 201 316

## Notes to the Financial Statements

For the year ended 31 December 2023

### General information

The financial report covers Australian Hotels Association (Queensland Branch) as an individual entity, incorporated in Queensland under the *Queensland Industrial Relations Act 2016*, and domiciled in Queensland, Australia.

### Basis of preparation

These financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures issued by the Australian Accounting Standards Board (AASB), and the *Queensland Industrial Relations Act 2016*. Australian Hotels Association (Queensland Branch) is a not-for-profit entity for reporting purposes under Australian Accounting Standards.

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. The amounts presented in the financial statements have been rounded to the nearest dollar.

### New or amended Accounting Standards and Interpretations adopted

The Association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

### Basis of preparation

#### *Historical cost convention*

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, certain classes of property, plant and equipment.

### Note 1. Summary of significant accounting policies

#### a) Revenue recognition

The Association recognises revenue as follows:

##### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the Association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Capitation fees and levies are to be recognised on an accruals basis and recorded as a revenue and/or expense in the year to which it relates.

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

#### b) Income tax

Pursuant to Section 50-5 of the *Income Tax Assessment Act 1997*, Queensland Hotels Association Union of Employers is exempt from paying income tax as a not-for-profit entity.

# AUSTRALIAN HOTELS ASSOCIATION (QUEENSLAND BRANCH)

ABN 95 815 201 316

## Notes to the Financial Statements

For the year ended 31 December 2023

### Note 1. Summary of significant accounting policies (continued)

#### c) Trade and other receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

#### d) Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

#### e) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

#### f) Comparative Figures

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

# AUSTRALIAN HOTELS ASSOCIATION (QUEENSLAND BRANCH)

ABN 95 815 201 316

## Notes to the Financial Statements

For the year ended 31 December 2023

### Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. There are no judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year.

	2023	2022
	\$	\$
<b>Note 3 : Revenue</b>		
Capitation fees - QHA Union of Employers	291,213	201,226
	<u>291,213</u>	<u>201,226</u>
<b>Note 4: Expenses</b>		
<i>Operating expenses</i>		
Capitation Levy - AHA (org code 024N)	182,221	201,226
Capitation Levy - AA	108,992	-
	<u>291,213</u>	<u>201,226</u>
<b>Note 5: Trade and other receivables</b>		
CURRENT		
Related party receivable - Queensland Hotels Association Union of Employers	1	1
	<u>1</u>	<u>1</u>
<b>Note 6: Accumulated funds</b>		
At the beginning of the financial year	1	1
Surplus for the year	-	-
At the end of the financial year	<u>1</u>	<u>1</u>

### Note 7: Key management personnel

#### *Compensation*

The Association did not pay any key management personnel compensation.

# AUSTRALIAN HOTELS ASSOCIATION (QUEENSLAND BRANCH)

ABN 95 815 201 316

## Notes to the Financial Statements

For the year ended 31 December 2023

2023	2022
\$	\$

---

### Note 8: Auditor's remuneration

The auditor is remunerated by the Queensland Hotels Association Union of Employers (QHA UofE). The total audit fees paid by QHA UofE for the year ended 31 December 2023 were \$15,500 (2022: \$16,500).

### Note 9: Contingent liabilities and capital commitments

The Association did not have any contingencies or capital commitments at the reporting date.

### Note 10: Related party balances and transactions

The Association received capitation fees income of \$291,213 (2022: \$201,226) from Queensland Hotels Association Union of Employers during the year.

The financial accounts of Australian Hotels Association (Queensland Branch) are administrated by the Queensland Hotels Association Union of Employers under information arrangements. No fees, payments or other remuneration is paid for these services.

### Note 11: Events after the reporting period

No matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the Association's state of affairs in future financial years.

### Note 12: Cashflow information

A source of cash flow to Australian Hotels Association (Queensland Branch) is a capitation levy revenue stream from the Queensland Hotels Association Union of Employers which is disclosed in the Australian Hotels Association (Queensland Branch) Statement of Cashflows. No other revenue sources from any other reporting unit or controlled entity have occurred in the reporting period.

### Note 13: Association details

The registered office and principal place of business is

Level 14, 270 Adelaide Street  
Brisbane QLD 4000

# AUSTRALIAN HOTELS ASSOCIATION (QUEENSLAND BRANCH)

ABN 95 815 201 316

## Committee Members' Declaration

On the 15<sup>th</sup> day of March 2023 the Committee of Management of Australian Hotels Association (Queensland Branch) passed the following resolution in relation to the general-purpose financial report for the year ended 31 December 2023.

The Committee of Management declares that in this opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009 (the RO Act)*;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
  - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
  - (v) where information has been sought in any request by a member of the reporting unit or the Commissioner duly made under section 272 of the RO Act, that information has been provided to the member or the Commissioner; and
  - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the Committee of Management.



Richard Deery  
Chairman

15 March 2024  
Brisbane, Queensland

## **Australian Hotels Association (Qld Branch)**

### **OPERATING REPORT**

*for the year ended 31 December 2023*

The Committee of Management presents its operating report on the Reporting Unit for the year ended 31 December 2023.

#### **Principal objects and activities of the Association**

The principal objects and activities of the Association Branch during the reporting year were to:

- Promote and represent the interests and objectives of the members of the Australian Hotels Association (Queensland Branch) and its entities;
- Provide industrial support to members including advice on legal and legislative matters, contractual obligations, regulatory compliance, and industrial award interpretation and application;
- Provide information and advice for members on topical industry issues, policies, and material relevant to hotels;
- Organise and deliver a range of industry and member events relevant to the hotel industry;
- Publish and distribute information, brochures, newsletters and magazines aimed at information and educating members across a diverse range of disciplines and subjects;
- Organise and deliver a range of industry training relevant to the hotel industry; and
- Act as an information and distribution source for the Queensland Branch, and between the AHA National Office and State Branches of the Association to best serve the interests of the members.

The result of these efforts was to advance the business interests of the Queensland hotel industry, and to contribute to Federal and State Government consideration of Australia's liquor licensing, gambling, electronic gaming, industrial relations, vocational and youth training, and occupational health and safety policies and regulations.

#### **Significant changes in financial affairs**

There have been no significant changes to the nature of the organisation's business, financial management, or member support activities in the reporting period.

#### **Right of members to resign**

The Registered Rules of the Australian Hotels Association (Queensland Branch) provide under Rule 36 that a member of the Association may resign his/her membership by notice in writing if:

- He/she ceases to be an employer in the (hotel) industry or ceases to be engaged therein;
- On giving the (Association) Zone Secretary notice of his/her intention so to do and the payment of all dues to the date of his/her resignation.

#### **Officers or members who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee where being a member**

No officer of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of an organization.

#### **Number of members**

As at 31 December 2023, the Association recorded 1223 financial members.

## Number of employees

The reporting unit employed no employees as at 31 December 2023.

## Names of Committee of Management members and period positions held during the financial year

During the period of the reporting year, the Committee of Management of the Association comprised the following elected officers:

### Office:

### Incumbent:

President  
(1 January 2023 – 7 February 2023)

Mr Thomas McGuire AM  
Hotelier  
AHA (Qld Branch)  
GPO Box 343  
BRISBANE QLD 4001

President  
(7 February 2023 – 31 December 2023)

Mr Richard Deery  
Hotelier  
AHA (Qld Branch)  
GPO Box 343  
BRISBANE QLD 4001

Senior-Vice President  
(1 January 2023 – 7 February 2023)

Mr Richard Deery  
Hotelier  
AHA (Qld Branch)  
GPO Box 343  
BRISBANE QLD 4001

Senior-Vice President  
(7 February 2023 – 31 December 2023)

Mr Matthew Coorey  
Hotelier  
AHA (Qld Branch)  
GPO Box 343  
BRISBANE QLD 4001

Vice President  
(1 January 2023 – 7 February 2023)

Mr Matthew Coorey  
Hotelier  
AHA (Qld Branch)  
GPO Box 343  
BRISBANE QLD 4001

Vice President  
(1 January 2023 – 7 February 2023)

Mr Scott Armstrong  
Hotelier  
AHA (Qld Branch)  
GPO Box 343  
BRISBANE QLD 4001

Vice President  
(1 January 2023 – 31 December 2023)

Mr Brad Fitzgibbons  
Hotelier  
AHA (Qld Branch)  
GPO Box 343  
BRISBANE QLD 4001

Vice President  
(7 February 2023 – 31 December 2023)

Mrs Melinda Tait  
Hotelier

AHA (Qld Branch)  
GPO Box 343  
BRISBANE QLD 4001

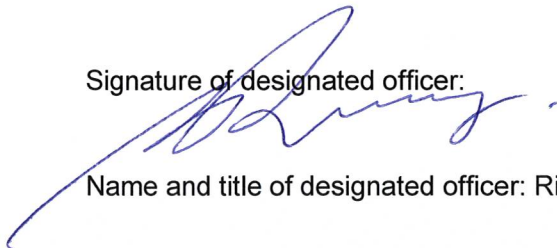
Vice President  
(7 February 2023 – 31 December 2023)

Mr Sam Ingham-Myers  
Hotelier  
AHA (Qld Branch)  
GPO Box 343  
BRISBANE QLD 4001

Secretary/Treasurer  
(1 January 2023 – 31 December 2023)

Ms Rachel Johnson  
Hotelier  
AHA (Qld Branch)  
GPO Box 343  
BRISBANE QLD 4001

Signature of designated officer:



Name and title of designated officer: Richard Deery

Dated: 19 March 2024.



**Australian Hotels Association (Qld Branch)**

**REPORT REQUIRED UNDER SUBSECTION 255(2A)**

*for the year ended 31 December 2023*

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 31 December 2023.

Descriptive form

<b>Categories of expenditures</b>	<b>2022 \$</b>	<b>2023 \$</b>
Remuneration and other employment-related costs and expenses - employees	0	0
Advertising	0	0
Operating costs	0	0
Donations to political parties	0	0
Legal costs	0	0

Signature of designated officer:

Name and title of designated officer: Richard Deery, President

Dated: 19 March 2024

## **Independent Auditor's Report to the Members of Australian Hotels Association (Queensland Branch)**

### **REPORT ON THE AUDIT OF THE FINANCIAL REPORT**

#### **Opinion**

We have audited the financial report of Australian Hotels Association (Queensland Branch) ("the Association") which comprises the statement of financial position as at 31 December 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Committee Members' Declaration and the subsection 255(2A) report.

In our opinion, the accompanying financial report of the Association presents fairly, in all material aspects, the Association's financial position as at 31 December 2023, and its financial performance and its cash flows for the year ended on that date in accordance with:

- (a) complying with Australian Accounting Standards – Simplified Disclosures; and
- (b) any other requirements imposed by the reporting guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisation) Act 2009* ("the RO Act").

#### **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 auditor independence requirements of the *Fair Work (Registered Organisation) Act 2009*, Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("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.

#### **Information Other than the Financial Report and Auditor's Report Thereon**

The Committee Members are responsible for the other information. The other information comprises the information included in the Association's annual report for the year ended 31 December 2023, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

[hlb.com.au](http://hlb.com.au)

#### **HLB Mann Judd (SE Qld Partnership)**

Level 15, 66 Eagle Street, Brisbane QLD 4000 | GPO Box 5225 Brisbane QLD 4001

T: +61 (0)7 3001 8800 F: +61 (0)7 3221 0812 E: [infobne@hlbqld.com.au](mailto:infobne@hlbqld.com.au)

Liability limited by a scheme approved under Professional Standards Legislation.

### **Responsibilities of The Committee of Management for the Financial Report**

The Committee Members are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures, *Fair Work (Registered Organisation) Act 2009* and for such internal control as the Committee Members 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 Members are 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 Members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The Committee are responsible for overseeing the Association's financial reporting process.

### **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 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee Members.
- Conclude on the appropriateness of the Committee Members' 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.



We communicate with the Committee Members 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.

I declare that I am an auditor registered under the RO Act.

*HLB Mann Judd*

**HLB Mann Judd  
Chartered Accountants**

Brisbane, Queensland  
Date: 15 March 2024

*Adrian*  
**A B Narayanan  
Partner**