

FNQROC Annual General Meeting

Meeting Details

Meeting No	33
Meeting Name	FNQROC Annual General Meeting
Date	2 October 2025
Time	12.30pm to 1pm
Venue	Tablelands Regional Council, Coordination Centre, 15 Vernon Street, Atherton

Agenda

1. MEETING OPENING & CHAIR'S WELCOME

2. APOLOGIES

A list of apologies will be tabled at the meeting.

3. CONFIRMATION OF MINUTES

3.1 AGM Meeting No.32 Held 1 October 2023
Pages 1 – 4

4. FNQROC ANNUAL REPORT

4.1 FNQROC Annual Report 2024/25
Attached Separately

5. FNQROC AUDITED FINANCIALS

5.1 Adoption of Audited Financial Statement and report
Pages 5 - 20

6. FNQROC RESERVE BALANCE

6.1 As per FNQROC Policy Number 13

- The Minimum Operating Reserve (MOR) is \$560,961.48
- Project Reserve is \$1,000,000
- Total Retained Earnings = \$1,289,841

Based on Policy 13 excess reserves are defined as any funds exceeding the combined MOR and PR as of 30 June year. The retained earnings of \$1,289,841 is below the combined MOR and PR, it is therefore considered that there are no excess reserves.

7. ELECTION OF CHAIR

8. ELECTION OF DEPUTY CHAIR

9. APPOINTMENT OF SECRETARIAT AND TREASURER

10. APPOINTMENT OF AUDITOR

11. PAYMENT OF HONORARIUM TO CHAIR

12. MEETING CLOSE

Minutes of the FNQROC Annual General Meeting

Meeting No	32
Meeting Name	FNQROC Annual General Meeting
Date	3 October 2024
Time	10.30am – 11.00am
Venue	Pullmans International Cairns

REPRESENTATIVES

CHAIR

Cr Angela Toppin, Mayor	Mareeba Shire Council
Cr Barry Hughes, Mayor	Etheridge Shire Council
Cr Rod Marti, Mayor	Tablelands Regional Council
Cr Trevor Pickering, Mayor	Croydon Shire Council
Cr Lisa Scomazzon, Mayor	Douglas Shire Council
Cr Teresa Millwood, Mayor	Cassowary Coast Regional Council
Cr Matthew Tickner, Cr	Cairns Regional Council
Cr Robyn Holmes, Mayor (online)	Cook Shire Council

CEO'S

Mr Paul Hoye, A/CEO	Douglas Shire Council
Mr Brian Joiner, CEO (online)	Cook Shire Council
Mr Peter Franks, CEO	Mareeba Shire Council
Mr Richard Wright, CEO	Yarrabah Aboriginal Shire Council

OBSERVERS

Cr Johnathan Evans, Deputy Mayor	Croydon Shire Council
Cr Laurell Royes, Deputy Mayor	Etheridge Shire Council

FNQROC STAFF

Ms Darlene Irvine	Chief Executive Officer
Mr Travis Sydes	Natural Asset Management & Sustainability Coordinator
Ms Amanda Hancock	Regional Strategic Infrastructure Coordinator
Ms Kelly Dean	Executive Support Officer
Ms Maria Anselmo	Regional Climate Resilience Coordinator
Ms Ieva Pradal	Regional Procurement Coordinator
Ms Bhakti Devi	Regional Waste Management Plan Coordinator

1039 CHAIR'S OPENING REMARKS

The meeting commenced at 10.34 am.

Cr Angela Toppin Chair welcomed everyone to the meeting and acknowledged the traditional owners of the lands on which we met and paid respects to Elders past, present and emerging.

1040 APOLOGIES

Cr Ramon Jayo, Mayor	Hinchinbrook Shire Council
Cr Amy Eden, Mayor	Cairns Regional Council
Cr Daryl Sexton, Mayor	Yarrabah Aboriginal Shire Council
Cr Alister Gibson, Mayor	Wujal Wujal Aboriginal Shire Council
Cr Bruce Gibson, Mayor	Hope Vale Aboriginal Shire Council
Mr John Andrejic, A/CEO	Cairns Regional Council
Ms Jacqui Cresswell, CEO	Croydon Shire Council
Ms Mary-Ann Uren, CEO	Hinchinbrook Shire Council
Mr Gary Rinehart, CEO	Tablelands Regional Council
Ms Kiley Hanslow, CEO	Wujal Wujal Aboriginal Shire Council
Mr Andrew Graffen, CEO	Cassowary Coast Regional Council
Mr Lawrence Booth, CEO	Hope Vale Aboriginal Shire Council
Mr Ken Timms, CEO	Etheridge Shire Council

1041 CONFIRMATION OF MINUTES

MOVED: Cr Rod Marti

SECOND: Cr Lisa Scomazzon

That the minutes of the 31st Annual General Meeting held on 5 October 2023 be confirmed.

CARRIED UNANIMOUSLY

1042 FNQROC ANNUAL REPORT

Mayor Toppin spoke briefly to the FNQROC Annual Report. She sincerely thanked Mr Michael Kerr, outgoing Chair for the effort and time he put into FNQROC. She also thanked Ms Kelly Reaston and Ms Nikki Huddy and Mr Anthony Archie (acting CEO) for their support while Ms Darlene Irvine took leave for a year. She also thanked the FNQROC team for all their hard work during the year.

MOVED: Cr Trevor Pickering

SECOND: Cr Barry Hughes

That the FNQROC Annual Report 2023-24 be adopted as tabled.

CARRIED UNANIMOUSLY

1043 FNQROC AUDITED FINANCIALS

MOVED: Cr Rod Marti

SECOND: Cr Matthew Tickner

That the Board notes the unaudited financial statements for the period 01 July 2023 to 30 June 2024 with the audited statements to go to the December 2024 Ordinary Board Meeting for adoption.

CARRIED UNANIMOUSLY

1044 ELECTION OF CHAIR

Ms Darlene Irvine, CEO declared all positions vacant and called for nominations for the position of Chair.

Nominee: Cr Angela Toppin, Mayor - Mareeba Shire Council

Nominated by: Cr Trevor Pickering

Second: Cr Teresa Millwood

Cr Angela Toppin accepted the nomination for Chair.

There being no further nominations Cr Angela Toppin was declared elected as Chair of FNQROC.

CARRIED UNANIMOUSLY

1045 ELECTION OF DEPUTY CHAIR

Ms Darlene Irvine, CEO called for nominations for the position of Deputy Chair.

Nominee: Cr Barry Hughes, Mayor - Etheridge Shire Council

Nominated by: Cr Trevor Pickering

Second: Cr Lisa Scomazzon

Cr Barry Hughes accepted the nomination for Deputy Chair.

There being no further nominations Cr Barry Hughes was declared elected as Deputy Chair of FNQROC.

CARRIED UNANIMOUSLY

1046 APPOINTMENT OF SECRETARIAT AND TREASURER

MOVED: Cr Trevor Pickering

SECOND: Cr Lisa Scomazzon

That the Board appoints the Chief Executive Officer of FNQROC as the Secretariat and Treasurer.

1047 ELECTION OF AUDITOR

MOVED: Cr Matthew Tickner

SECOND: Cr Rod Marti

That the Board appoints Darren Thamm from Jessups Accountants as auditor for the 2024/25 financial year.

CARRIED UNANIMOUSLY

1048 PAYMENT OF HONOURARIUM TO CHAIR

Cr Barry Hughes called for the motion.

MOVED: Cr Barry Hughes

SECOND: Cr Trevor Pickering

That a payment of \$10,000 be made to the Chair for the period 1 July 2024 to 30 June 2025 (2024/25 Budget).

CARRIED UNANIMOUSLY

1049 GENERAL BUSINESS

Nil

1050 CONCLUSION

Cr Angela Toppin, Chair thanked the FNQROC Team for their efforts over the year.

There being no further business, the meeting was declared closed at 10.47am.

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Cr Angela Toppin, FNQROC Chair

Far North Queensland Regional Organisation of Councils

ABN 52 034 736 962

Financial Statements

For the Year Ended 30 June 2025

Far North Queensland Regional Organisation of Councils

ABN 52 034 736 962

Contents

For the Year Ended 30 June 2025

	Page
Financial Statements	
Statement of Profit or Loss and Other Comprehensive Income	1
Balance Sheet	2
Statement of Changes in Equity	3
Notes to the Financial Statements	4
Statement by Members of the Committee	10
Independent Audit Report	11

Far North Queensland Regional Organisation of Councils

ABN 52 034 736 962

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Revenue	4	1,542,500	1,066,524
Finance income		14,932	12,588
Annual administration expenses		(727,733)	(487,167)
Regional Infrastructure		(110,897)	(152,526)
Regional Natural Asset Management		(286,002)	(223,898)
Minor projects		(114,399)	(179,356)
Regional planning/economic development		(32,728)	(110,716)
Regional Procurement		(275,185)	(139,807)
Profit before income tax		10,489	(214,357)
Income tax expense		-	-
Profit for the year		10,489	(214,357)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		10,489	(214,357)

The accompanying notes form part of these financial statements.

Far North Queensland Regional Organisation of Councils

ABN 52 034 736 962

Balance Sheet As At 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	1,657,088	1,539,183
Trade and other receivables	6	168,898	133,844
TOTAL CURRENT ASSETS		<u>1,825,986</u>	<u>1,673,027</u>
TOTAL ASSETS		<u><u>1,825,986</u></u>	<u><u>1,673,027</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	454,396	312,405
Employee benefits	8	10,715	12,517
TOTAL CURRENT LIABILITIES		<u>465,111</u>	<u>324,922</u>
NON-CURRENT LIABILITIES			
Employee benefits	8	71,034	68,753
TOTAL NON-CURRENT LIABILITIES		<u>71,034</u>	<u>68,753</u>
TOTAL LIABILITIES		<u>536,145</u>	<u>393,675</u>
NET ASSETS		<u><u>1,289,841</u></u>	<u><u>1,279,352</u></u>
EQUITY			
Retained earnings		<u>1,289,841</u>	<u>1,279,352</u>
TOTAL EQUITY		<u><u>1,289,841</u></u>	<u><u>1,279,352</u></u>

The accompanying notes form part of these financial statements.

Far North Queensland Regional Organisation of Councils

ABN 52 034 736 962

Statement of Changes in Equity For the Year Ended 30 June 2025

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2024	1,279,352	1,279,352
Surplus (deficit) for the year	10,489	10,489
Total other comprehensive income for the period	-	-
Balance at 30 June 2025	1,289,841	1,289,841

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2023	1,493,709	1,493,709
Surplus (deficit) for the year	(214,357)	(214,357)
Total other comprehensive income for the period	-	-
Balance at 30 June 2024	1,279,352	1,279,352

The accompanying notes form part of these financial statements.

Far North Queensland Regional Organisation of Councils

ABN 52 034 736 962

Notes to the Financial Statements For the Year Ended 30 June 2025

The financial statements cover Far North Queensland Regional Organisation of Councils as an individual entity. Far North Queensland Regional Organisation of Councils is a not-for-profit Association unincorporated body domiciled in Queensland.

The principal activities of the Association for the year ended 30 June 2025 were the facilitation and co-ordination of the member councils's development for the benefit of Far North Queensland communities and businesses.

Members of the Association for the year ended 30 June 2024 were as follows:

- Cairns Regional Council
- Cassowary Coast Regional Council
- Cook Shire Council
- Croydon Shire Council
- Tablelands Regional Council
- Wujal Wujal Aboriginal Shire Council
- Hinchinbrook Shire Council
- Yarrabah Aboriginal Shire Council
- Etheridge Shire Council
- Hope Vale Aboriginal Shire Council
- Mareeba Shire Council
- Douglas Shire Council

Under the Association's Charter, each member shall nominate a representative to attend meetings of the Association. These representatives are referred to in this financial report as "the Board."

The functional and presentation currency of Far North Queensland Regional Organisation of Councils is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of the Board, the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

Notes to the Financial Statements For the Year Ended 30 June 2025

2 Material Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Statement of financial position balances relating to revenue recognition

Other income

Other income is recognised on an accruals basis when the Association is entitled to it.

(b) Income tax

The board are of the opinion that the Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payable are stated inclusive of GST.

(d) Volunteer services

No amounts are included in the financial statements for services donated by volunteers.

(e) Financial instruments

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Notes to the Financial Statements For the Year Ended 30 June 2025

2 Material Accounting Policies

(e) Financial instruments

Financial assets

Classification

On initial recognition, the Association classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL (Nil)

Amortised cost

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the balance sheet.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Association renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Financial liabilities

The Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Association comprise trade payables, bank and other loans and lease liabilities.

(f) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

Notes to the Financial Statements For the Year Ended 30 June 2025

2 Material Accounting Policies

(g) Employee benefits

The Association's employees are employed by the Cairns Regional Council, a member Council. These services are on-charged to the Association at cost. In addition, the Association makes allowance for any annual leave and long service leave accruing in respect of these employees. The Cairns Regional Council provides estimates of the liability amounts on a monthly basis to the Association.

Provision is made for the Association's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Changes in the measurement of the liability are recognised in profit or loss.

(h) Adoption of new and revised accounting standards

The Association has adopted all standards which became effective for the first time at 30 June 2025, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - receivables

The receivables at the reporting date have been reviewed to specifically provide for any debts which are considered irrecoverable. The remaining debts have been subject to expected credit loss testing based on the history of the association with the counterparty, the current economic climate and any future expectations relating to the industry and circumstances of the counterparty.

4 Revenue and Other Income

	2025	2024
	\$	\$
Revenue recognised on receipt (AASB 1058)		
- Annual administration contributions	662,672	618,642
- Projects - Regional procurement group	150,000	25,000
- Projects - Regional Infrastructure	308,524	345,882
- Projects - Short term	421,304	77,000
Total Revenue	1,542,500	1,066,524

Notes to the Financial Statements
For the Year Ended 30 June 2025

5 Cash and Cash Equivalents

	2025	2024
	\$	\$
Cash at bank and in hand	1,657,088	1,539,183
	<u>1,657,088</u>	<u>1,539,183</u>

6 Trade and Other Receivables

	2025	2024
	\$	\$
CURRENT		
Trade receivables	136,728	103,931
GST receivable	32,170	29,913
	<u>168,898</u>	<u>133,844</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

7 Trade and Other Payables

	2025	2024
	\$	\$
CURRENT		
Trade payables	226,616	214,629
Accrued expenses	-	5,800
Unexpended Grants	97,788	-
Credit Card liability	16,811	9,760
Annual leave payable	97,009	68,672
Payroll liabilities	16,172	13,544
	<u>454,396</u>	<u>312,405</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

8 Employee Benefits

	2025	2024
	\$	\$
CURRENT		
Long service leave	10,715	12,517
	<u>10,715</u>	<u>12,517</u>
NON-CURRENT		
Long service leave	71,034	68,753
	<u>71,034</u>	<u>68,753</u>

Notes to the Financial Statements

For the Year Ended 30 June 2025

8 Employee Benefits

8 Employee Benefits

The Association has no employees but it utilises the services of employees through the Cairns Regional Council, a member council. The Association reimburses Cairns Regional Council for all costs incurred for salary and wages expenses relating to these employees. Furthermore, the Association makes allowances for any annual leave and long service leave accruing in respect of these employees.

The amounts paid to Cairns Regional Council in respect of salaries and wages for the year ended 30 June 2025 is \$895,187 (2024: \$855,286)

9 Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 30 June 2025 (30 June 2024:None).

10 Events After the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year 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.

Far North Queensland Regional Organisation of Councils

ABN 52 034 736 962

Statement by Members of the Committee

The committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 9:

- 1. Presents fairly the financial position of Far North Queensland Regional Organisation of Councils as at 30 June 2025 and its performance for the year ended on that date.
- 2. At the date of this statement, there are reasonable grounds to believe that Far North Queensland Regional Organisation of Councils will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

Chair

Chief Executive Officer

Dated this day of 2025



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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FAR NORTH QUEENSLAND REGIONAL ORGANISATION OF COUNCILS
FOR THE YEAR ENDED 30 JUNE 2025

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Far North Queensland Regional Organisation of Councils (the Association), which comprises the balance sheet as at 30 June 2025, the statement of profit or loss and other comprehensive income and statement of changes in equity for the year then ended, and notes to the financial statements including material accounting policies, and the certification by members of the committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 30 June 2025 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

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 (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.

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 to assist the Association to meet the requirements of the Association's charter. 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 the Board for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Association's charter and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.



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In preparing the financial report, the committee is responsible for assessing the association'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 the committee either intends to liquidate the association or to cease operations, or has 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Jessups

Darren Thamm
Partner

Dated this day of September 2025



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The Board of Directors
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16 September 2025

Dear Directors

30 JUNE 2025 AUDIT

We have recently completed our audit of the entity's financial report for the year ended 30 June 2025. The purpose of this letter is to advise you of any matters that we feel should be brought to your attention. These matters together with our recommendations are included in **Appendix A**.

We would like to draw your attention to the fact that the audit procedures that have been carried out are primarily to assist us in coming to an audit opinion on the association's financial report for the year ended 30 June 2025 and were not carried out with a view to arriving at any conclusion of the adequacy or otherwise of the association's systems of internal control. Accordingly, our audit work may not bring to light all weaknesses in systems or procedures that may exist.

We take this opportunity to thank your team for their assistance during the audit. Please do not hesitate to contact myself if you have any queries with regard to the above.

Yours faithfully
Jessups

Darren Thamm
Partner



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APPENDIX A

1. GST Reconciliation

Matter

During our testing of GST balances, we noted the general ledger balances at 30 June 2025 did not reconcile to the amounts recorded on the Business Activity Statement (BAS) for June. Furthermore, variances were noted between the general ledger balances for GST collected and GST paid and the BAS's lodged throughout the year. We also noted that GST was incorrectly included on the payroll invoice dated 29 May 2025.

Incorrect GST balances may result in a potential dispute or liability to the Australian Tax Office (ATO).

Recommendation

We recommend a review and reconciliation of the GST general ledger accounts is undertaken regularly to ensure accuracy of the balances. Relevant BAS's should be revised, where necessary to ensure GST remitted to the ATO is accurate.