

AUDITED Not-For-Profit - Association Report

Queensland Walks

ABN 66 879 062 795

For the year ended 30 June 2021

Prepared by Toohey Reid Pty Ltd

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Committee's Report

Queensland Walks For the year ended 30 June 2021

Committee's Report

Your committee members submit the financial report of Queensland Walks for the financial year ended 30 June 2021.

Committee Members

The names of committee members throughout the year and at the date of this report are listed below.

Committee Member	Position	Date Started
Michelle Wade	President	19 November 2019
Ben Wilson	Secretary	19 November 2019
Shalon Thompson	Treasurer	19 November 2019
Anna Campbell	Committee Member	19 November 2019, resigned 19 November 2020
Andrea Mann	Committee Member	19 November 2019
Anetta Van Itallie	Committee Member	19 November 2019
Jane Hedger	Committee Member	19 November 2019
Greg Vann	Committee Member	19 November 2020
Angela Wright	Committee Member	19 November 2020

Principal Activities

Queensland Walks is a community based organisation which advocates for more desirable walking environments in Queensland.

Our aim is to improve the conditions and profile of walking in Queensland, support and encourage government, organisations and agencies to improve policy and funding priorities to enhance walking.

The role of Queensland Walks is to provide bipartisan strategic direction, advocacy and leadership to all levels of government, industry and organisations who have a shared goal of improving walkability of our communities. We do this through delivering specific projects, raising awareness through social campaigns and collaboration with key partners and stakeholders.

Operating Result

Queensland Walks has received \$195,000 in grant monies from the Department of Transport and Main Roads. Total grant monies received to 30 June 2021 is \$300,000. As a result of both COVID-19 related delays and the funding cycle of the Department of Transport and Main Road, the projects associated with the funding will not be completed until the next financial year. Thus necessitating, \$153,000 unspent funds to be carried over and applied in 2021-2022 to acquit these projects.

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from

operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Management has considered the consequences of COVID 19 and other events and conditions, and it has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

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



Michelle Wade (Nov 16, 2021 07:20 GMT+10)

Michelle Wade (President)

Date 15/11/2021



Shalon Thompson (Nov 15, 2021 18:45 GMT+10)

Shalon Thompson (Treasurer)

Date 15/11/2021

Income and Expenditure Statement

Queensland Walks

For the year ended 30 June 2021

	2021	2020
Income		
Contributions		
Memberships - Corporate	182	364
Memberships - Household	29	164
Memberships - Individual	532	411
Total Contributions	742	938
Grant Operating	195,000	105,000
Total Income	195,742	105,938
Gross Surplus	195,742	105,938
Other Income		
Interest Income	22	35
Cash Flow Boost - ATO	20,000	-
Total Other Income	20,022	35
Expenditure		
Advertising	715	394
Amortisation	483	-
Audit Fees	600	-
Bank Fees	20	50
Contractor	6,528	-
Depreciation	108	-
Graphic Design	3,270	-
Insurance	2,885	2,668
Interest Expense	15	137
Marketing	10,216	-
Meeting Refreshments	110	74
Office Expenses	98	-
Office of Fair Trading Annual Return	58	57
Prizes	50	250
Provision for Leave Expense	383	2,762
Subscriptions	1,097	448
Superannuation	7,247	2,761
Wages and Salaries	77,482	29,569
Website	902	-
Total Expenditure	112,267	39,170
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	103,497	66,803
Current Year Surplus/(Deficit) Before Income Tax	103,497	66,803
Net Current Year Surplus After Income Tax	103,497	66,803

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement

Queensland Walks As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
Assets			
Current Assets			
Cash and Cash Equivalents		175,318	78,108
Trade and Other Receivables	3	-	100
Other Current Assets			
Deposits Paid		-	7,632
Total Other Current Assets		-	7,632
Total Current Assets		175,318	85,840
Non-Current Assets			
Plant and Equipment and Vehicles			
Office Equipment		618	-
Less Accumulated Depreciation on Office Equipment		(108)	-
Total Plant and Equipment and Vehicles		510	-
Intangibles			
Website Development		14,302	-
Less Acc Amortisation Website		(483)	-
Total Intangibles		13,819	-
Total Non-Current Assets		14,329	-
Total Assets		189,647	85,840
Liabilities			
Current Liabilities			
Trade and Other Payables	5	8,135	12,406
GST Payable		6,608	2,234
Employee Entitlements	6	3,145	2,762
Total Current Liabilities		17,888	17,402
Other Current Liabilities			
Attvest Finance		-	176
Total Other Current Liabilities		-	176
Total Liabilities		17,888	17,578
Net Assets		171,758	68,262
Member's Funds			
Capital Reserve		171,758	68,262
Total Member's Funds		171,758	68,262

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

Queensland Walks

For the year ended 30 June 2021

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act in Queensland. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and 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.

Income Tax

The association is a not-for-profit organisation and is exempt from income tax under the Income Tax Assessment Act 1997.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

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

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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 provisions have been measured at the amounts expected to be paid when the liability is settled. This includes annual leave and personal leave.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. 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.

Revenue and Other Income

These notes should be read in conjunction with the attached compilation report.

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.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

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 assets and liabilities statement.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at 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 within 30 days of recognition of the liability.

	2021	2020
2. Cash on Hand		
Community Solutions Cash Reserve	445	445
Community Solutions One	174,873	77,663
Total Cash on Hand	175,318	78,108

	2021	2020
3. Trade and Other Receivables		
Trade Receivables		
Accounts Receivable	-	100
Total Trade Receivables	-	100
Total Trade and Other Receivables	-	100

4. Related Party Transactions

Interest in Contracts

These notes should be read in conjunction with the attached compilation report.

There are no related party transactions to report.

	2021	2020
5. Trade and Other Payables		
Trade Payables		
Accounts Payable	3,755	8,638
Total Trade Payables	3,755	8,638
Other Payables		
PAYG Withholdings Payable	4,380	3,768
Total Other Payables	4,380	3,768
Total Trade and Other Payables	8,135	12,406
	2021	2020

6. Employee Entitlements

Provision for Annual Leave	(216)	2,206
Provision for Personal Leave	3,361	556
Total Employee Entitlements	3,145	2,762

These notes should be read in conjunction with the attached compilation report.

Movements in Equity

Queensland Walks

For the year ended 30 June 2021

	2021	2020
Equity		
Opening Balance	68,262	1,459
Increases		
Profit for the Period	103,497	66,803
Total Increases	103,497	66,803
Total Equity	171,758	68,262

Statement of Cash Flows - Direct Method

Queensland Walks

For the year ended 30 June 2021

2021

Operating Activities

Receipts From Grants	214,500
Payments to Suppliers and Employees	(84,729)
Finance Costs	(36)
Cash Receipts From Other Operating Activities	20,938
Cash Payments From Other Operating Activities	(25,709)
Net Cash Flows from Operating Activities	124,964

Investing Activities

Payment for Property, Plant and Equipment	(618)
Other Cash Items From Investing Activities	(14,302)
Net Cash Flows from Investing Activities	(14,920)

Other Activities

Other Activities	(12,834)
Net Cash Flows from Other Activities	(12,834)

Net Cash Flows

97,210

Cash and Cash Equivalents

Cash and cash equivalents at beginning of period	78,108
Cash and cash equivalents at end of period	175,318
Net change in cash for period	97,210

True and Fair Position

Queensland Walks

For the year ended 30 June 2021

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Michelle Wade, and Shalon Thompson, being members of the committee of Queensland Walks, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Queensland Walks during and at the end of the financial year of the association ending on 30 June 2021.

Signed: 
Michelle Wade (Nov 16, 2021 07:20 GMT+10)

Dated: 15/11/2021

Signed: 
Shalon Thompson (Nov 15, 2021 18:45 GMT+10)

Dated: 15/11/2021

Auditor's Report

Queensland Walks

For the year ended 30 June 2021



SPS Audit (QLD) Pty Ltd
ABN 44 640 792 605
ACN 640 792 605

Institute of Public Accountants
Registered Company Auditors
Registered SMSF Auditors

Independent Auditor's Report to the Members of the Queensland Walks Incorporated ABN 66 879 062 795

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Queensland Walks Incorporated (the association), which comprises the assets and liabilities statement as at 30 June 2021, income and expenditure statement, notes to the financial statements, including a summary of significant accounting policies, and the statement by members of the management committee.

In our opinion the financial report of Queensland Walks Incorporated is in accordance with *Associations Incorporation Act 1981 (QLD)*, including:

- (a) giving a true and fair view of the entity's financial position as at 30 June 2021 and of its financial performance for the year then ended: and
- (b) complying with Australian Accounting Standards to the extent described in Note 1.

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 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 Qld Associations Incorporation Act 1981. 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 Committee 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 Qld Associations Incorporation Act 1981 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.

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 related 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.

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Registered Company Auditors
Registered SMSF Auditors

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 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.
- 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 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 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.

Diana Taylor, CPA

SPS Audit (QLD) Pty Ltd

Date: 11 November 2021

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Compilation Report

Queensland Walks

For the year ended 30 June 2021

Compilation report to Queensland Walks

We have compiled the accompanying special purpose financial statements of Queensland Walks, which comprise the balance sheet as at 30 June 2021, the income statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors

The directors of Queensland Walks are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Independence

We are not independent of Queensland Walks because the Treasurer is a close relative of the director of Toohey Reid Pty Ltd.



Toohey Reid Pty Ltd

Level 6/82 Eagle Street

Brisbane Qld 4000

Dated: 13 October 2021









AUDITED 2021 Financial Statements for Signing

Final Audit Report

2021-11-15

Created:	2021-11-15
By:	Toohey Reid Team (reception@tooheyreid.com.au)
Status:	Signed
Transaction ID:	CBJCHBCAABAAEUsl-ssXeH4fAilX7RB9FbOEOEJnXZ00

"AUDITED 2021 Financial Statements for Signing" History

-  Document created by Toohey Reid Team (reception@tooheyreid.com.au)
2021-11-15 - 8:40:27 AM GMT- IP address: 120.153.200.80
-  Document emailed to Shalon Thompson (shalon_thompson@yahoo.com.au) for signature
2021-11-15 - 8:44:04 AM GMT
-  Email viewed by Shalon Thompson (shalon_thompson@yahoo.com.au)
2021-11-15 - 8:44:28 AM GMT- IP address: 49.197.51.201
-  Document e-signed by Shalon Thompson (shalon_thompson@yahoo.com.au)
Signature Date: 2021-11-15 - 8:45:11 AM GMT - Time Source: server- IP address: 49.197.51.201
-  Document emailed to Michelle Wade (michelle@wademarketing.com.au) for signature
2021-11-15 - 8:45:12 AM GMT
-  Email viewed by Michelle Wade (michelle@wademarketing.com.au)
2021-11-15 - 8:55:22 AM GMT- IP address: 172.225.231.169
-  Document e-signed by Michelle Wade (michelle@wademarketing.com.au)
Signature Date: 2021-11-15 - 9:20:37 PM GMT - Time Source: server- IP address: 144.132.204.222
-  Agreement completed.
2021-11-15 - 9:20:37 PM GMT