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Annual Report

MOUNT TAMBORINE CONVENTION

ABN 36 459 541 472



237 BEACON ROAD, NORTH TAMBORINE, QUEENSLAND

Welcome

CHAIRMAN'S WELCOME



Dear Friends,

Welcome to the Mount Tamborine Convention's (MTC) 2020 Annual Report.

I'm sure you agree that 2020 was an extraordinary year, a year that allowed MTC time to think beyond existing structures and past methodologies to envision an exciting future. This annual report sets out to review what transpired and how we reacted to lockdowns and closures, but most importantly plan for the future.

Our Conventions and Camping Ministry may have closed at times, but the Gospel could not be quarantined!

I commend to you our 2020 Annual Report and hope that like me, you are encouraged in seeing the Ministry of MTC grow. I thank my fellow Board Members for their prayerful support in the ministry we undertake.

In Christ,

A handwritten signature in black ink, appearing to read 'Bill Vine', with a long, sweeping underline.

Bill Vine
Chair – Mount Tamborine Convention

What we represent

Mount Tamborine Convention (MTC) has a rich history of having brought significant spiritual impact to many at both the corporate and individual level for over 60 years. The ministry has been characterised by faithful exposition of the Word of God, facilitating Christ-centred discipleship, and demonstrating Christian unity and love.

Mount Tamborine Convention

VISION, MISSION, CORE VALUES



Vision

Our Vision is to see MTC widely recognised for trusted Bible teaching, meaningful and relevant for today's world.

Mission

Our Mission is to partner with Evangelical churches and colleges, mission organisations and other ministries, to equip Christians to live effectively in Christ Jesus and provide opportunities for anyone to consider the claims and contemporary relevance of the Gospel.

Core Values

We Value:

- Personal transformation by Word and Spirit
- The careful exposition of the Bible, meaningful and relevant to both Christians and inquirers alike
- The dignity and worth of all human beings as special creations by God
- "All one in Christ Jesus", connoting evangelical unity across denominations and across generations
- Collaboration with evangelical church and ministry partners in the Gospel

*"The earth is the Lord's,
and everything in it,
the world, and all who live in it"*
Psalms 24:1 NIV

JOB 34:4 NIV

*"Let us discern for
ourselves what is right;
let us learn together
what is good"*



Our commitment to integrity

BUILDING FAITH AND TRUST

CMA

Christian Ministry Advancement Ltd (incorporating Christian Management Australia) is a not-for-profit charity, seeking to help the Christian sector in Australia become more effective.

The CMA Standards Council (CMASC)

CMASC's mission is to help build faith and trust in Christian organisations, be they churches, charities, schools or otherwise, to enable them to achieve more effective outcomes.

CMASC believes that the love and teachings of Jesus are vital for our world to experience and understand, and therefore believe that Christian organisations and churches perform a valuable role in society. CMASC's desire is that these organisations are effective in pursuing their mission, and that they govern and account for themselves in a manner that stands up to public scrutiny.

Christian organisations should be the standard-setters in terms of impeccable corporate behaviour, and the CMA Standards Council exists to help the Christian sector meet that high standard.

Mount Tamborine Convention (MTC) aspires to be a Christian organisation that can be fully trusted in every aspect of its ministry by the Christian community as well as the rest of Australian society. This means that we need to function well, both spiritually and organisationally.

We thank God that CMA offer an accreditation program from a distinctively Christian point of accountability, through annual accreditation with the CMA Standards Council (CMASC). This compliance is in addition to ACNC and other legal obligations.

Having been accredited with CMASC since 2017, our association Members (MTC Members), Board, Staff and Volunteers, attendees of conventions and conferences may be confident that MTC is an organisation worthy of trust.

Donors may confidently entrust their gift to an organisation that has submitted itself to professional external scrutiny as well as normal compliance required by law.

MTCC is proud to be accredited as a CMASC foundation member.



This ministry we serve is not ours, it is God's,
and it is His name we steward as we participate with Him in
His work

Chairman's Message

BILL VINE



"Do not be anxious about anything but in every situation, by prayer and petition, with thanksgiving, present your requests to God." Philipians 4:6 NIV

As the Board's Chair, it is again a privilege to steward MTC through another year and this time a challenge to know how to summarise a whole year from my perspective. The following captures some of the highlights.

As well from our monthly board meetings, the board met for a weekend in February to get our heads around what might be the next development on the property.

Little did we know that COVID-19 was going to have an impact on life as we had known it – not just our lives, but countless others all over the world!

By late February, the full impact of COVID-19 was beginning to become apparent as organizations, businesses and governments scrambled to put protections in place. MTC's core business of Bible teaching events would obviously be impacted.

In early March, a special board meeting was called to examine the likely implications. It was sobering to realise that we were facing serious financial hardship in the coming weeks if the Easter Convention could not go ahead and this appeared increasingly likely.

On March 17th, on the advice of the newly appointed MTC COVID-19 Committee, with heavy hearts, the board executive signed a motion to cancel the Easter Convention – the first time in some 60 years. The resulting immediate challenge was assumed to be providing refunds to those who had already registered and paid to attend Easter Convention.

My March report to the board included a reminder to trust God, inspired by His promises as described in His Word and declared in the much-loved hymns 'Will Your Anchor Hold' and 'There Is A Hope'.

It was decided to send emails to our members every fortnight to enable them to pray for immediate and specific needs and to assist us in upholding the MTC ministry financially. CEO Ross Dinnar reported that government regulations meant that the precinct was to temporarily close so no bookings other than the Chalets were permitted to continue. Maintenance was cut to 'reactionary only' and we 'battened down the hatches' and looked to God.

He answered our pleas in a variety of ways as March and April rolled on. Firstly, both federal and state governments had developed their support packages which included JobKeeper employee payments as well as a \$100,000 loan – repayable by 2030. Secondly about 75% of funds already received for the Easter Convention were given as donations or re-allocated as credit to a later MTCC event. And all this generosity as people were reportedly moving into the most uncertain financial times since the great depression.

With a revised budget in place, MTC set about completing several maintenance jobs thanks to the JobKeeper payments. As well as this, there was a marked increase in donations that began flowing into the bank account from both members and friends.

By the end of May, what began as generosity associated with the Easter Convention, had become \$50,000 being donated to MTC, a significant increase on the annual totals of the previous 5 years which had averaged \$47,000. The self-sacrificing support for the ministry of MTC was nothing short of moving.

On top of COVID-19 and its associated impact, August brought the unexpected news that the Presbyterian Church of Queensland was in financial difficulties and had to sell Camp Tamborine.

Amazingly, by the end of November, over \$618,000 had been gifted to MTC. With the provision of an additional short-term loan from a trusted friend of MTC, the purchase of Camp Tamborine was completed. By the end of 2020, friends and members had given over \$646,000.

Chairman's Message

CONTINUED

Special thanks go to MTC Board Companion, Ken Grice who provided much ongoing enthusiasm and wisdom throughout the purchase process.

Thanks go to Ross who oversaw the communications and processes to facilitate the fundraising efforts. He has been a great blessing to us in this and many other areas throughout the year. His steady hand provides much appreciated leadership and we continue to thank God for Ross' involvement with MTC.

A word of thanks needs to go to John Sheen who has done an excellent job as Board Secretary. His ongoing support as Vice-Chair is also appreciated.

Secretary Lorraine Walker has hit the ground running and is proving to be another most competent member of the executive. Treasurer Rodney Logan is also to be commended for his steadying hand through what was an incredibly turbulent year. His level headedness and reliability were of great encouragement and we appreciate all the budget updates that he created as the 'goal posts' kept moving.

Another notable development has been the re-working of our Vision / Mission and Values statements. Allan Morgan led the board through the process of examining and improving our previous statements. We are now confident in the new wording and clarity of the fresh statements and goals contained in our 2021-2023 Strategic Plan. Thanks to Allan for bringing his talents to the MTC Board in the area of evaluation and review.

MTC has continued its accreditation with the CMA Standards Council. This has ensured ongoing examinations of our governance practices and procedures. Once again, we commend the work of CMA to all Christian Not For Profit organisations that are seeking to maintain God honouring governance.

We are grateful to the members of the MTC Reference Council who continue to offer advice whenever the board is feeling uncertain. They are a much-valued group of saints whose views, opinions and guidance are always appreciated.

With such an unexpected year now just passed and seeing God's provision, we look ahead with great expectation as to what the Lord will do in coming years though relevant Bible teaching conventions.

Bill Vine
Chairman



Bill Vine (Chair) & Ross Dinnar (CEO) cutting the celebration cake for the opening of the Global Missions Discovery Walk and Vineyard Bookshop - August 2020

EZEKIEL 31:7 NIV

*"It was majestic in
beauty, with its
spreading boughs, for its
roots went down to
abundant waters"*



CEO's Message

ROSS DINNAR



"For I know the plans I have for you", declares the Lord, "plans to prosper you and not to harm you, plans to give you a future."

Jeremiah 29:11 NIV

God changed our plans in 2020..... our plans....

Three weeks before Easter 2020, God changed our plans and Easter Convention had to be cancelled as part of the nationwide lockdown of business activities. Easter Convention is the main fund raiser for MTC which provides income to pay wages and maintain the property. It costs a lot to stage Easter Convention, there are many suppliers to organise and pay. When Easter Convention was cancelled, leaving us with over 550 refunds for those who had registered, we simply didn't have the funds to repay them.

By late March all of our events and bookings were cancelled indefinitely, and we found ourselves in this strange world called 'lockdown'. To see the last school camps leave was surreal. The sounds of kids enjoying themselves were replaced with an eerie silence which we lived with for many months.

Then God stepped in.....

The MTC Board provided strong governance and leadership to enable the business side of MTC's ministry to continue. Many people donated what they had paid for Easter Convention or rolled their payments over to Easter 2021. We negotiated with groups that had prepaid church retreats and were able to transfer many to 2021.

We applied to the State Government for help through the Queensland Rural and Industrial Authority (QRIDA). Normally Christian organisations struggle to get support from State and Federal Governments which are reluctant to lend to religious not for profit charities, but in this instance they helped and we are grateful.

The Federal Government supported our staff with JobKeeper which we graduated from in January 2021. It was helpful to have this support during our quiet time.

A State Government grant helped MTCC with basic equipment needed to livestream events and to purchase COVID equipment, such as hand sanitiser stations and signage.

As the year progressed many maintenance projects that had been on the 'to do' list for some time started to get completed. The former Kingdom Kids site in the middle of the camp ground was converted into a basic Camp Kitchen. This allows camping groups to gather together for meals and also provides a prayer space. Panorama Homestead was painted externally, along with the Chalets. The auditorium didn't miss out either with a work party painting internal walls. We were blessed to have so much support during the lockdown period from so many people.

Fleeting rumours in June about the possible sale of Camp Tamborine, owned by the Presbyterian Church of Queensland, an 80 bed facility located as part of the precinct in Keswick Road turned out to be reality. The site could go on the open market and be sold to anyone, potentially breaking the harmony that exists across the precinct. We asked ourselves, God, what do we do?

Then God stepped in.....

Buying property is not what we usually do, high quality Bible Teaching events are what we do.

Why is it that in a year we'd all rather forget that God puts before us the biggest single financial challenge the Convention has ever had to deal with? Consultation with MTC Membership commenced after the AGM and it was clear that if we are to proceed it must be on the basis of 'debt free' to the association. Negotiations continued, specialist reports were provided and a contract to purchase was signed.

CEO's Message

CONTINUED

Then God stepped in and you responded.....

Brothers and sisters in Christ, how can we think that God is not in this when over \$825,000 (inc short term loan and GST loan) was provided in 81 days. A short term interest free loan enabled the sale to proceed and we are thankful to God for the amazing provision of Camp Tamborine.

Finally with lockdown conditions beginning to ease we were able to get back to the ministry we all love, with Mission Matters, Seniors Get-Away and AFES QTE (Queensland Training Event) being able to proceed. Church camps resumed and the sounds of children on school camps again could be heard across the precinct.

Yes, God changed our plans..... we listened and are thankful.....

Finally, I'd like to thank the MTC Board, staff and volunteers for their steadfast support throughout the year. All Board Members, staff and volunteers have been available as listening ears and critical friends, providing guidance and encouragement. I am indeed blessed to be supported by Board, staff and volunteers who are not afraid to step in and step up to provide solutions in stormy seas.

The critical linchpin for any Board is the role of Chair. As CEO I am grateful again for Bill Vine's support, guidance and willingness to allow our ministry to grow for the Glory of God.

Ross Dinnar
Chief Executive Officer



L-R Joel Prange (Operations Manager, Church and Community Engagement Officer[commenced March 21]), Valmae Dunlea (Ministry Development & Bookings), Debbie Vine (Finance & Accounts)



L-R Phil Montgomery (Site/Facilities), Trish Montgomery (Marketing, Policy & Program), Lucy Howe (Housekeeping)

Well done good and faithful servant!

If you had phoned the office, chances are Vivien Barton was the friendly voice at the end of the phone line. Vivien has been the mainstay of all things 'Ministry Development' for MTCC for several years.

Ill health forced Vivien to leave MTCC at the end of 2020.

Vivien's impact on MTCC is seen in many ways and her service to our ministry will be remembered into the future.

We thank you Vivien for all you have done for MTCC and know that your faith and personal witness will carry you in the time ahead.





2 THESSALONIANS
3:5 NIV

*"May the Lord direct
your hearts into God's
love and Christ's
perseverance"*

Secretary's Message

LORRAINE WALKER



"My grace is sufficient for you, for My power is made perfect in weakness."

2 Corinthians 12:9 NIV

It was at the Seniors' Convention in November 2019 that I first heard of the need for an MTC Board Secretary and was divinely led to speak to Bill Vine (Chair) about the possibility of serving God through the MTC Board. That began a journey of discovery like I have never experienced before.

I had been on several boards and committees over the years, and thought I had a reasonable grip on the role of Secretary. I was wrong, and soon discovered just how little I did know! I had so much to learn about governance, policies, constitutions and such. Now here it is, 15 months later – I still have my secretarial training wheels on, and I know I still have a lot to learn. I really want to thank John Sheen who handed me his giant shoes to fill, as he has steered me and corrected me and encouraged me on my journey (as have all the Board members!), and still does, so patiently. John is an incredible repository of wisdom – and I thank him for sharing some of it with me so willingly.

The year 2020 has seen a couple of changes in the Board membership. I officially took over from John Sheen as secretary in October 2020, and John then stepped into the role of Vice Chair, to share some of the load of the Chairman, Bill Vine. We reluctantly said goodbye to Betsy Cunningham, who held our Missions portfolio, in September, 2020, and are thrilled that Betsy has agreed to take up the offer of being on the MTC Reference Council.

We then welcomed Noel Grummitt as a Board Companion in November 2020. I never cease to wonder at the Lord's timing in His kingdom planning – when it seems that there is going to be a gap or a hole left in an organisation, God

always has just the right person ready to step into the right role at the right time, and His Kingdom ministry continues to grow unabated.

An MTC Prayer Calendar was commenced in October, in which people are encouraged to pray for the various ministries and Conventions of MTC, as well as praying for the number of Christian churches, other groups and secular organisations such as the many school camps that are held at MTC. It is sent out every two months with the MTC newsletter that goes to all members. The Board also prays for the MTC members at the monthly Board meetings, and we are encouraged by the number of people who reply to the emails and letters sent out each month, sending us their particular prayer needs that we may uphold them in prayer.

The Board undertook the review of several of our MTC Core documents this year, to comply with CMA Standards Council requirements. This included our Mission, Vision and Core Values, our Standing Policies Manual, and our Constitution. The Board also instigated the creation of our own Charter of Governance, which was the result of reviewing the book "Community Governance" that we were previously using.

The Board owes an enormous debt of gratitude to Duncan Drew, John Sheen and Allan Morgan for the hours of valuable time and effort that they put into these reviews – three godly men whose contribution to the Board is immeasurable and priceless.

With all the activity, time and meetings these reviews entailed, the Members and Friends of the Mount Tamborine Convention can be fully assured that MTC complies with the highest level of accountability and governance standards that the Christian Ministry Advancement Standards Council (CMASC) requires of not-for-profit organisations such as MTC and other Christian churches and charities.

Secretary's Message

CONTINUED

This compliance is in addition to the requirements of and legal obligations to the Government body, the Australian Charities and Not-for-profits Commission (ACNC).

It is worth noting that the CMASC "Give Confidently" website is one where donors are able to check which charities may be trusted for consideration of donations, and to satisfy themselves that the organisation operates in an accountable manner, and that MTC is one of the trustworthy organisations listed.

The purchase and refurbishment of Camp Tamborine took up many hours of Board activity, and we praise God for the way He guided and steered us through it all, to the completed work we see today.

It is a privilege to serve God along side such godly people as make up the MTC Board, and I know that many lives will be influenced for the Kingdom through the ministries and Conventions of the Mount Tamborine Convention in the year ahead. To God be all praise and all the glory.

Lorraine Walker
Secretary

OUR LEGAL STATUS

Mount Tamborine Convention, ABN 36 459 541 472, is a legal body incorporated under the Letters Patent issued pursuant to the Religious Educational and Charitable Institutions Act 1861-1959.

OUR TRADING NAMES

Mount Tamborine Convention is the registered name of the association. Our trading names for business purposes are:

Mt Tamborine Conference Centre
Mt Tamborine Christian Convention



MTC Board (on the occasion of Camp Tamborine recommissioning)
L-R Allan Morgan, Duncan Drew, Ross Dinnar, Noel Grummitt, Lorraine Walker, Henk Woning, Rodney Logan, John Sheen, Graham Stenton, Bill Vine, Ken Grice

MTC Board Members - 2020



William Donald Vine
Chairman

B.Ed., Grad. Cert. Human Behaviour,
Cert. Piano Tuning and Technology



Dr Allan Robert Morgan
Review & Evaluation

PhysEd 1&11 UQ, DipTeach KPTC,
BEd GU, MEd PhD USQ



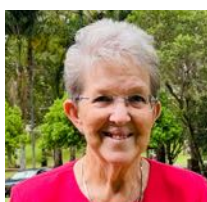
Ross Stephen Dinnar
CEO (ex Officio Board)

FIPA. MIFA. JP (Qual)



Graham John Stenton
Legal & Ethical

LL.B.



Lorraine Maude Walker
Secretary

B. Nurs'g, M.Nurs'g(Crit.Care),
Dip.Th., JP (Qual)



Noel David Grummitt
Companion to the Board

BE, GDURP, FPIA,



Rev John Jeffrey Sheen
Vice Chair

Grad. Theol. (BTCQ)
Ordained Minister (Ret)



**Dr Elizabeth Anne Cunningham
(Betsy)**
Missions

BA English & Bible; MA Adult Education &
TESL, PhD in International Education



Rodney Alexander Logan
Treasurer

B.Bus., CPA.



Kenneth George Grice
Resource Development

B.App.Sc. (App. Chem.),
Grad. Dip. Quality.,
Grad. Dip. Bus. Admin., FAIFST.



Duncan Alexander Drew
Policy Analysis & Development

B.Com, Dip.Fin.Man., AASA,
FCPA (Ret)



Henk Woning
Audit & Compliance

B.Bus, Grad Dip M, M.F.M, M.Tax

Name	Appointed	Meetings	Notes
Bill Vine	25/06/2012	19/19	Resigned Secretary 13/10/20
Ross Dinnar	25/02/2019	19/19	
John Sheen	27/05/2017	18/19	
Rodney Logan	18/05/2014	15/19	
Duncan Drew	25/06/2012	19/19	
Graham Stenton	07/05/2016	18/19	
Allan Morgan	01/06/2019	18/19	
Ken Grice	06/05/2019	19/19	
Henk Woning	16/12/2019	18/19	
Betsy Cunningham	01/06/2019	9/13	
Lorraine Walker	16/12/2019	17/19	Resign 30/09/20 appointed Ref Council Appointed Secretary 13/10/20
Noel Grummitt	23/11/2020	3/3	

Reference Council

Brian Allbutt

MTC Heritage Member; retired WEC Missionary

Dr Elizabeth (Betsy) Cunningham

Pioneers Australia, Mobilisation Queensland

Rev Mark Fairhurst

General Secretary of Church Missionary Society Qld & Nth NSW

Rev Dr Peter Francis

Principal Malyon College

Wendy Francis

State Director of Australian Christian Lobby

Rev Dr Richard Gibson

Principal Brisbane School of Theology

Rev Dr Gary Millar

Principal Queensland Theological College

David Pitt

Director of Brisbane City Bible Forum; Co-Chair The Gospel Coalition Queensland

Gillean Smiley

CEO Langham's Partnership Australia

Jim & Grace Vine

MTC Heritage Members, retired OAC Ministries

David Walter

Director AFES (Australian Fellowship of Evangelical Students) Qld

Gary Williams

CEO Christian Management Australia (CMA)

Rev Dr Bruce Winter

Retired Principal QTC; retired warden Tyndale House Cambridge

MTC Reference Council and
MTC Board Members serve out
of their devotion to Christ and
do not expect or receive any
stipend, allowance, fee or any
monetary consideration from
MTC or any third party

TO THE GLORY OF GOD
CAMP TAMBORINE

IN A SYMBOLIC HANDING OVER OF THE "CAMP TAMBORINE" PROPERTY
TO MOUNT TAMBORINE CONVENTION, FOR THE ONGOING MINISTRY
OF CHRISTIAN EDUCATION AND CAMPING IN
THIS UNIQUE KESWICK ROAD PRECINCT.

A SERVICE OF THANKSGIVING AND REDEDICATION
WAS HELD IN THIS PLACE
ON SATURDAY FEBRUARY 27TH 2021.

MTC RESPECTFULLY ACKNOWLEDGES THE GRACIOUS
HAND OF ALMIGHTY GOD, MOVING THE HEARTS AND MINDS
OF HIS PEOPLE TO PRAY AND GIVE,
MAKING THIS ACQUISITION A REALITY.

THANKS BE TO GOD

MTC COUNTS IT A PRIVILEGE TO BE ABLE TO CARRY FORWARD
THE ORIGINAL VISION OF CAMP TAMBORINE, AS DESIGNED
AND BUILT BY THE CHRISTIAN EDUCATION DEPARTMENT OF THE
PRESBYTERIAN CHURCH OF QUEENSLAND IN 1987.



Bill Vine
Chair MTC

Rev Peter Barson
Presbyterian Church of Queensland

Camp Tamborine Acquisition

“We always thank God for all of you and continually mention you in our prayers.”

1 Thessalonians 1:2 NIV

2020 was an extraordinary year for all of us, a major property acquisition was not on MTC's radar.

MTC is committed to seeing Christian Conventions and Camping viable across the Keswick Road precinct. We believe it is vital that the Evangelical Christian integrity of the precinct is maintained and that a coherent group of organisations retain ownership of the precinct.

To deprive Christian groups of utilising Camp Tamborine of the ongoing use in its present capacity would be not only be short-sighted but another blow to those who cannot afford the few commercial (and often unsuitable) retreats that exist purely for the purposes of making high gain profits.

What we have learnt throughout this process is that God has changed our plans, not His. We are indeed thankful and humbled at the response to the Camp Tamborine acquisition, to date raising \$618,000, and continue to devote ourselves to prayer for the remaining \$132,000.

Over 500 gifts and offers of support have been received, coming from many places, including South Australia, Victoria, New South Wales and of course Queensland.

We don't have a 'marketing or fundraising' department. Not many of us have any formal fundraising training or experience. We sent out some email and videos (thanks Bill) and God did the rest.

To raise \$825,000 (inc GST loan) in 81 days proves that God is in this place.

MTC first became aware the property would be sold mid-June 2020. Through contacts at the Presbyterian Church of Queensland (PCQ), a good working relationship was established and it was agreed that MTC would have the first right of refusal on the property.

At the July MTC Board Meeting, the MTC Board authorised the Ministry Resource Development Committee to take whatever actions necessary to enter into a due diligence process for Camp Tamborine and report back to the Board the findings.

The Board acknowledged that costs would be incurred with this due diligence process and expected those costs to be contained within the current approved budget. A building inspection and independent valuation was conducted on 28 Keswick Road on Monday 17th August.

The independent valuation valued the property as follows:

Capital - \$430,000 (discounted from \$550,000 due to condition)

Land - \$350,000

Total - \$780,000

Insurance (replacement) value is \$1,780,000

A purchase contract was prepared but not signed until after Membership consultation.

The contract allowed for 60 days to satisfy finance and then a further 21 days for the property to settle, being Monday 30th November 2020.

Purchase - \$750,000

(being \$780,000 less \$30,000 sales commission had the property been sold on the open market)

GST- \$75,000

Total - \$825,000

Ministry Value

1. Expansion of the teaching of God's word through MTCC (more facilities equals more opportunities for more people to hear God's word)
2. Expansion of the worth of investment of MTC membership (they are not just paying a membership but investing in the future of MTCC)
3. An 88-bed facility should be protected for the potential income of MTCC, not fall into the hands of those who may oppose the teaching of God's word
4. Conferences can expand their elective teaching through the use of the venue

Camp Tamborine Acquisition

CONTINUED

MTC Membership consultation

The MTC Membership consultation process occurred 22nd August with overwhelming support to purchase the site without finance or debt from a lending institution. If God is in this, then the support will come.

This was then put to a Special Members Meeting on the 10th of September where members formally voted to proceed on the basis of 'no debt' to the association.

Fundraising

Fundraising commenced directly after the Special Members Meeting and the first gifts were received on the 11th of September. Gifts ranged in size from \$7.40 through to \$100,000 with over 500 people (40% MTC Membership and 60% friends of MTC) contributing from Queensland, New South Wales, Victoria, South Australia. For many this represented a significant sacrificial step and from the stories shared with us it was obvious that the Lord was stirring the hearts of His people.

The generous and prayer-answering offer of an interest free loan from a good friend of the Convention for \$200,000 to be paid back over 5 years or earlier, allowed the purchase to proceed. It was voted on by MTC Membership on the 4th November and gratefully accepted.

As at settlement (30/11/20) a total of \$584,869 had been received in 81 days, leaving \$165,131 to repay the short term interest free loan. An additional loan offer of \$75,000 to cover GST on purchase which was later repaid.

Fundraising continues in order to reduce the loan and repay as soon as practicable.

Recommissioning process

In order to recommission Camp Tamborine urgent work was needed to allow the kitchen to be licensed, we anticipated approximately \$50,000. This included removal of non-functioning equipment (oven), kitchen benches, painting, replacement of kitchen floor, purchase of new equipment and commercial flooring throughout the lower levels of both buildings.

Quotes were obtained and a working bee organised to bring the building up to standard during December. Gifts of \$50,000 were received to undertake this work.

Stories of hope shared during the appeal

Throughout the fundraising appeal some wonderful stories emerged when we asked people 'What does the Mountain means to you'.

"I have been going to the Easter convention every year of my life. The mountain and the atmosphere of the friendly community of God fearing people is such a blessing to experience. Every year I look forward to going back to the mountain on Easter as a way to grow closer to God and to be with like minded people. I truly feel that the convention with its church services and gathering with other believers is the closest experience to heaven we have on this Earth." L - NSW

"We came to MTC as a couple in 1973 to work in a team running the teenage program for the Easter Convention. The uniqueness of the place, the teaching and the ethos of All one in Christ Jesus drew us back over and over for conventions, SU camps, Church camps as a couple then as a family for 47 years. It is a very special and sacred place that must be preserved for future generations to do business with God." M&K - Brisbane

"It is very special to come to the top of the mountain and know that it is a special place, set apart for people to meet God.

We have had many special refreshing times with God and fellow Christians in the precinct and it is literally a mountain top experience where the entire site has been soaked in prayer over many years. To have such a large area to be just able to connect with God is unique." J&G - SEQ

MTC would like to acknowledge the good working relationship and support received from Presbyterian Church of Queensland during the purchase of Camp Tamborine



Convention Reports

"All Scripture is God-breathed and is useful for teaching, rebuking, correcting and training in righteousness."

2 Timothy 3:16 NIV

Easter Convention 2020

With Easter Convention cancelled due to COVID restrictions three weeks out from the event, many months of planning, preparing and hard work hit the organising committee hard. We know how important Easter Convention is for the many families who make this their annual time of catching up and learning more from the living God of the Bible.

Many people offered support, both prayer and financial to help the Convention in these extraordinary times. For that, we are all so grateful.

Our speakers, Rev Dr Gary Hoag and Rev Mike Raiter quickly transitioned from face to face delivery of their talks to recording them so they could be made available online. We were indeed blessed to have their teaching at a time we all most needed it.

Easter Convention will continue to be an annual institution and mainstay for the Convention into the future, one which we hope you come along to and enjoy.

Blessings,

Alison Donaldson
Chair Easter Convention Committee

Mission Matters - Seeing Clearly

Mission Matters was the first major event at MTCC to emerge after the COVID enforced lockdown. Many challenges were faced in preparing COVIDSafe plans and adapting to the 'new normal', which gave the organising committee plenty to think about!

The theme of the 2020 event was "Seeing Clearly", and speakers, Rev Dr Peter Francis, Principal Malyon Theological College and Pastor Peter Luu, former OMF Missionary and current Pastor at Brisbane Cantonese Church, presented engaging biblical talks to the audience of over 250.

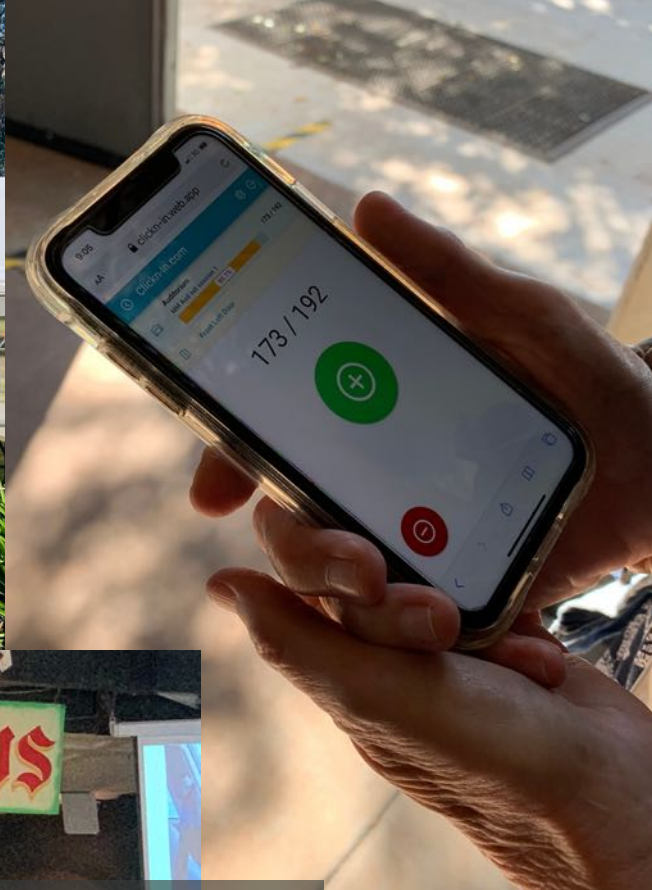
We had such a wonderful time coming together, learning from the various elective speakers and spending time in prayer and in the word of God. Mission Matters continues to go from strength to strength and is run in partnership with Missions Interlink. Special thanks to Tim & Sharon Lithgow who are so instrumental in leading the team which develop and work to bring Mission Matters to fruition.

Ross Dinnar
Mission Matters Committee Member

2020 Seniors' Get-Away Report

The Seventh Annual Seniors' Get-Away Convention finished on a high note, with singing "Wonderful Grace of Jesus" as part of the official closing. After such an uncertain year and even up until just three weeks before the starting date, we were wondering if the Get-Away would be cancelled altogether. Yet this did not take our God by surprise. This year 268 people were registered in all, and another 15 or so visitors appeared unannounced. So many attendees commented that this year's Get-Away seemed to be the best we've had.

What about the teaching from the Word? Rodney Cripps, the young lead pastor of Chancellor Church in Sippy Downs, and Bill Forward, retired Bible teacher at Faith Community Church in Buderim, challenged and encouraged all of us. Their messages fitted together so well, and focussed on living so close to the Lord that for each of us our lives should be "about God, and not about me". This, of course encourages and helps to grow an Eternal mindset, rather than the Temporal one we so easily absorb as we live in today's secular culture.



Convention Reports

CONTINUED

Seniors' Get-Away report continued

We all need our lives restored to that position of trusting and obeying the God who created us, and loves us. The personal testimonies of both speakers made their own impact on so many of us.

The fellowship aspect of the Seniors' Get-Away is as always a significant attraction for so many; meeting up with friends they've not seen for 40- 50 plus years. Special times. And the music & singing continues to be a significant part of the program. Yes, mostly age appropriate hymn, the old hymns favourites from past years and so precious to this older generation. The "younger seniors" enjoy those hymns too, but mostly appreciate some of the newer ones they are more familiar with. So it is an ongoing challenge in planning future programs.

As with every Get-Away we carefully read the Evaluation Sheets, and this time "a wonderful time was had by all", topped the list, along with a few very valid suggestions. Handrails in showers extra lighting outdoors at night etc. The many improvements on the property since last year were noted and appreciated by all. Thank you, volunteers, who came to work alongside Phil and the rest of the team here.

So, if you are 60 years old or over you'd better mark your diary now for the 2021 SGA scheduled for Nov.11 -14. Love to see you then.

Jim & Grace Vine

2020 MTCC Seniors' Get-Away Coordinators



JOHN 13:34 NIV

*"A new command I give
you: Love one another.
As I have loved you, so
you must love one
another"*



Treasurer's Message

RODNEY LOGAN



"But seek first his kingdom and his righteousness, and all these things will be given to you as well."

Matthew 6:33 NIV

2020 was a rollercoaster year for Mount Tamborine Convention. MTC started the year well and then COVID19 came to Australia followed with the restrictions. This caused a lot of concern as we did not know what would happen, but thankfully the government offered support to businesses, which kept MTC operating.

Later in the year, the opportunity to purchase another campsite came along. Wow! After much prayer we decided to purchase the property for \$750,000 and this could not have been done without the support of our members and the wider community. It was truly amazing to see the support for this purchase. Praise God! We finished the year on a high with a lot of wonderful things happening around the site.

The total income for the year was \$1,032,020 which is well up on last year's total of \$531,907 but it includes donations of \$650,156 for Camp Tamborine purchase.

As expected, the Conventions held at MTC brought income of only \$68,781. Our facility hire was also lower than last year at \$160,768. The avocado crop was a lot better this year and generated an income of \$9,636. MTC members and friends were once again generous as \$102,402 was received in donations in addition to the donations for the building purchase.

Operating expenses for the year were \$344,785. Employment costs were only \$107,739 due to the government COVID relief payments.

Repairs, maintenance and annual compliance costs were \$82,312. Utility expenses were \$52,464 for the year.

This has resulted in an operating profit of \$684,110 for the year, compared to a profit of \$40,579 for 2019. The profit helped to cover the purchase of Camp Tamborine.

MTC has acquired \$43,637 of additional assets, which includes a solar system, computer equipment for streaming and concreting around the auditorium and Camp Panorama.

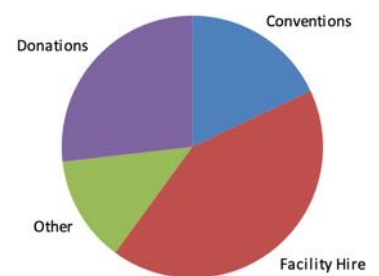
The bank balance at the end of 2020 was \$265,189 compared to 2019's balance of \$56,147. The balance was high due to a 10 year loan from the state government of \$100,000 and excess funds of \$60,000, which were paid back in February, from the \$200,000 loan MTC obtained for the property purchase.

As at 31st December 2020 MTC's current assets were \$313,837 and the current liabilities were \$100,725. There are three loans totaling \$320,000 which will be paid back over the next 10 years.

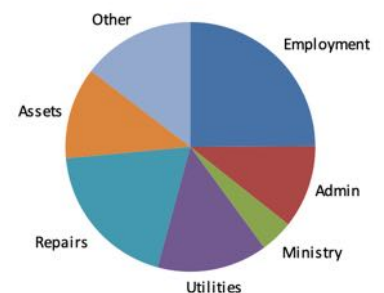
Thank you to Mount Tamborine Convention members for your continued support. We are looking forward to what God has in place for MTC this year.

Rodney Logan
Treasurer

2020 Income



2020 Expenditure



MOUNT TAMBORINE CONVENTION

2020 FINANCIAL REPORT



Phone / Fax: (07) 5502 8968

Mobile: 0430 132 902

Email: glen@auditright.com.au

Website: auditright.com.au

**MOUNT TAMBORINE CONVENTION
CONTENTS OF FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

CONTENTS	PAGE
Income and Expenditure Statement	1
Assets and Liabilities Statement	2
Statement of Changes in Equity	3
Statement of Cash Flows	4
Notes to the Financial Statements	5-14
Annual Statements Give True and Fair View	15
Independent Auditor's Report	16-17

Audit Report

MOUNT TAMBORINE CONVENTION INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 \$	2019 \$
INCOME			
Convention		68,781.10	174,236.61
Donations		749,184.51	84,761.29
Facility Hire		160,767.57	221,757.27
Fees collected		418.17	213.50
General Property		14,805.44	14,915.82
Government Cashflow Boost		48,728.00	0.00
Government JobKeeper		144,000.00	0.00
Grants received		9,635.00	0.00
Interest		147.34	387.90
QCCC Reimbursement		23,883.47	31,221.53
Sundry Income		1,272.18	4,413.24
		<u>1,221,622.78</u>	<u>531,907.16</u>
EXPENDITURE			
Advertising and Marketing		2,039.35	6,094.60
Catering Expense		10,093.74	14,779.38
Depreciation		34,107.54	39,882.72
Employment expenses		300,467.30	232,248.64
Facilities Hire		0.00	24,116.27
General and Administrative		40,202.92	26,794.02
Ministry		15,826.22	31,037.91
Rates, Insurance and Services		52,464.03	53,272.17
Repairs and Maintenance		82,311.64	63,102.63
		<u>537,512.74</u>	<u>491,328.34</u>
Current year surplus / (deficit) before income tax		684,110.04	40,578.82
Income tax expense		<u>0.00</u>	<u>0.00</u>
Net current year surplus / (deficit) after income tax		<u>684,110.04</u>	<u>40,578.82</u>
RETAINED SURPLUS / (DEFICIT) AT THE BEGINNING OF THE FINANCIAL YEAR		<u>556,109.33</u>	<u>515,530.51</u>
RETAINED SURPLUS / (DEFICIT) AT THE END OF THE FINANCIAL YEAR		<u>1,240,219.37</u>	<u>556,109.33</u>

The accompanying notes form part of these financial statements.

Audit Report

MOUNT TAMBORINE CONVENTION ASSETS AND LIABILITIES STATEMENT AS AT 31 DECEMBER 2020

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash on hand	2	265,189.33	56,146.66
Accounts receivable and other debtors	3	<u>122,331.70</u>	<u>43,377.88</u>
TOTAL CURRENT ASSETS		<u>387,521.03</u>	<u>99,524.54</u>
NON-CURRENT ASSETS			
Property, plant and equipment	4	<u>3,412,106.46</u>	<u>2,652,053.85</u>
TOTAL NON-CURRENT ASSETS		<u>3,412,106.46</u>	<u>2,652,053.85</u>
TOTAL ASSETS		<u>3,799,627.49</u>	<u>2,751,578.39</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	5a	91,267.77	19,468.87
Income in Advance	6	40,457.14	53,464.63
Employee provisions	7	<u>42,683.21</u>	<u>26,535.56</u>
TOTAL CURRENT LIABILITIES		<u>174,408.12</u>	<u>99,469.06</u>
NON CURRENT LIABILITIES			
Long term liabilities	5b	<u>320,000.00</u>	<u>31,000.00</u>
TOTAL NON CURRENT LIABILITIES		<u>320,000.00</u>	<u>31,000.00</u>
TOTAL LIABILITIES		<u>494,408.12</u>	<u>130,469.06</u>
NET ASSETS		<u>3,305,219.37</u>	<u>2,621,109.33</u>
MEMBERS' FUNDS			
Asset Revaluation Reserve		2,065,000.00	2,065,000.00
Retained surplus / (deficit)		<u>1,240,219.37</u>	<u>556,109.33</u>
TOTAL MEMBERS' FUNDS		<u>3,305,219.37</u>	<u>2,621,109.33</u>

The accompanying notes form part of these financial statements.

Audit Report

MOUNT TAMBORINE CONVENTION STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2020

	Retained Surplus / (Deficit)
	\$
Balance at 1 January 2019	<u>515,530.51</u>
Comprehensive income	
Surplus / (deficit) for the year attributable to members of the entity	40,578.82
Other comprehensive income for the year	<u>0.00</u>
Total comprehensive income attributable to members of the entity	<u>40,578.82</u>
Balance at 31 December 2019	<u>556,109.33</u>
Comprehensive income	
Surplus / (deficit) for the year attributable to members of the entity	684,110.04
Other comprehensive income for the year	<u>0.00</u>
Total comprehensive income attributable to members of the entity	<u>684,110.04</u>
Balance at 31 December 2020	<u>1,240,219.37</u>

The accompanying notes form part of these financial statements.

Audit Report

MOUNT TAMBORINE CONVENTION STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from donations and operations		1,142,521.62	527,034.50
Payments to suppliers and employees		(502,866.14)	(435,382.69)
Interest received		147.34	387.90
Interest paid		<u>(600.00)</u>	<u>(725.00)</u>
Net cash (used in)/generated from operating activities	8	<u>639,202.82</u>	<u>91,314.71</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for plant and equipment		<u>(794,160.15)</u>	<u>(45,857.79)</u>
Net cash used in investing activities		<u>(794,160.15)</u>	<u>(45,857.79)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		375,000.00	11,000.00
Repayment of borrowings		<u>(11,000.00)</u>	<u>(20,000.00)</u>
Net cash used in financing activities		<u>364,000.00</u>	<u>(9,000.00)</u>
Net increase in cash held		209,042.67	36,456.92
Cash on hand at the beginning of the financial year		<u>56,146.66</u>	<u>19,689.74</u>
Cash on hand at the end of the financial year	2	<u>265,189.33</u>	<u>56,146.66</u>

The accompanying notes form part of these financial statements.

MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Note 1: Summary of Significant Accounting Policies

Financial Reporting Framework

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the entity's Rules of Incorporation. The management committee has determined that the entity is not a reporting entity.

Statement of Compliance

The financial report has been prepared in accordance with the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 107: *Cash Flow Statements*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1031: *Materiality* and AASB 1054: *Australian Additional Disclosures*.

The entity has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

Basis of Preparation

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.

a. Income Tax

This entity is exempt from income tax under the provisions of the *Income Tax Assessment Act*.

b. 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 entity commencing from the time the asset is held ready for use.

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

The depreciation rates used for each class of depreciable assets are as follows:

Class of Fixed Asset	Depreciation Rate
Buildings	2-10%
Campground equipment	5-8.33%
Computer equipment	6.67-25%
Driveways and works	2.00%
Furniture and fittings	5-20%
Machinery and equipment	5-20%

MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Note 1: Summary of Significant Accounting Policies (cont'd)

c. Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

d. Employee Provisions

Provision is made for the entity'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.

e. Cash and Cash Equivalents

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

f. 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.

g. Leases

The Association as lessee

At inception of a contract, the Association assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Association where the Association is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Association uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Note 1: Summary of Significant Accounting Policies (cont'd)

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Entity anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Association anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Concessionary Leases

For leases that have significantly below-market terms and conditions principally to enable the Association to further its objectives (commonly known as peppercorn/concessionary leases), the Association has adopted the temporary relief under AASB 2018-8 and measures the right of use assets at cost on initial recognition.

h. 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 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.

i. Financial Assets

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Association commits itself to either the purchase or the sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15: *Revenue from Contracts with Customers*.

Classification and subsequent measurement

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss.

Measurement is on the basis of two primary criteria

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Note 1: Summary of Significant Accounting Policies (cont'd)

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The Association initially designates a financial instrument as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as an “accounting mismatch”) that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
- it is in accordance with the documented risk management or investment strategy and information about the groupings is documented appropriately, so the performance of the financial liability that is part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial measurement of financial instruments at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Derecognition

A financial asset is derecognised when the holder’s contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Entity no longer controls the asset (ie it has no practical ability to make unilateral decisions to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset’s carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity that the Entity elected to classify as at fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment

The Association recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (eg amount due from customers under contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Note 1: Summary of Significant Accounting Policies (cont'd)

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The Association uses the following approaches to impairment, as applicable under AASB 9: *Financial Instruments*:

- the general approach;
- the simplified approach;
- the purchased or originated credit-impaired approach; and
- low credit risk operational simplification.

General approach

Under the general approach, at each reporting period, the Entity assesses whether the financial instruments are credit-impaired, and:

- if the credit risk of the financial instrument has increased significantly since initial recognition, the Entity measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and
- if there has been no significant increase in credit risk since initial recognition, the Entity measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

Simplified approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:

- trade receivable; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables is used, taking into consideration various data to get to an expected credit loss (ie diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Purchased or originated credit-impaired approach

For a financial assets that are considered to be credit-impaired (not on acquisition or originations), the Entity measures any change in its lifetime expected credit loss as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. Any adjustment is recognised in profit or loss as an impairment gain or loss.

Evidence of credit impairment includes:

- significant financial difficulty of the issuer or borrower;
- a breach of contract (eg default or past due event);
- where a lender has granted to the borrower a concession, due to the borrower's financial difficulty, that the lender would not otherwise consider;
- the likelihood that the borrower will enter bankruptcy or other financial reorganisation; and
- the disappearance of an active market for the financial asset because of financial difficulties.

MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Note 1: Summary of Significant Accounting Policies (cont'd)

Low credit risk operational simplification approach

If a financial asset is determined to have low credit risk at the initial reporting date, the Entity assumes that the credit risk has not increased significantly since initial recognition and, accordingly, it can continue to recognise a loss allowance of 12-month expected credit loss.

In order to make such a determination that the financial asset has low credit risk, the Entity applies its internal credit risk ratings or other methodologies using a globally comparable definition of low credit risk.

A financial asset is considered to have low credit risk if:

- there is a low risk of default by the borrower;
- the borrower has strong capacity to meet its contractual cash flow obligations in the near term; and
- adverse changes in economic and business conditions in the longer term, may, but not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

A financial asset is not considered to carry low credit risk merely due to existence of collateral, or because a borrower has a lower risk of default than the risk inherent in the financial assets, or lower than the credit risk of the jurisdiction in which it operates.

Recognition of expected credit losses in financial statements

At each reporting date, the Entity recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (eg loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

j. Revenue and Other Income

Revenue recognition

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.

Contributed Assets

The Association receives assets from the government and other parties for nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138.)

On initial recognition of an asset, the entity recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer).

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

Operating Grants, Donations and Bequests

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

MOUNT TAMBORINE CONVENTION
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Note 1: Summary of Significant Accounting Policies (cont'd)

When both these conditions are satisfied, the Association:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

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

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138)
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer)
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

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

Capital Grant

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

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

Interest Income

Interest revenue is recognised using the effective interest method.

k. 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 entity during the reporting period that remain unpaid. The balance is recognised as a currently liability with the amounts normally paid within 30 days of recognition of the liability.

Note 2: Cash on Hand

	2020	2019
	\$	\$
Cash at bank - Westpac Capital Reserve	105,010.10	8,241.80
Cash at bank - Westpac Cash Reserve	100,795.38	12,471.95
Cash at bank - Westpac Cheque Account	58,623.20	33,903.87
Cash at bank - Westpac Debit Card	1,041.00	1,122.04
Cash on hand	399.65	407.00
Cash on hand - Undeposited Funds	(680.00)	0.00
	<u>265,189.33</u>	<u>56,146.66</u>

Audit Report

MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3: Accounts Receivable and Other Debtors

	2020 \$	2019 \$
Deposits Paid	0.00	1,650.00
GST Collected (payable)	(6,134.83)	0.00
GST Paid (receivable)	79,818.40	0.00
Prepaid Insurance	20,274.53	14,568.71
Sundry Debtors	28,373.60	27,159.17
	<u>122,331.70</u>	<u>43,377.88</u>

Note 4: Property, Plant and Equipment

	2020 \$	2019 \$
Land (at 2014 revaluation)	<u>2,065,000.00</u>	<u>2,065,000.00</u>
	<u>2,065,000.00</u>	<u>2,065,000.00</u>
Buildings and improvements at cost	1,255,613.87	498,894.75
Less accumulated depreciation	<u>(178,024.69)</u>	<u>(165,402.57)</u>
	<u>1,077,589.18</u>	<u>333,492.18</u>
Campground assets at cost	83,395.37	83,395.37
Less accumulated depreciation	<u>(25,110.56)</u>	<u>(23,348.81)</u>
	<u>58,284.81</u>	<u>60,046.56</u>
Computer equipment at cost	60,297.61	50,689.31
Less accumulated depreciation	<u>(18,176.26)</u>	<u>(14,547.26)</u>
	<u>42,121.35</u>	<u>36,142.05</u>
Driveways and works at cost	45,051.12	45,051.12
Less accumulated depreciation	<u>(10,790.00)</u>	<u>(10,115.00)</u>
	<u>34,261.12</u>	<u>34,936.12</u>
Furniture and fixtures at cost	82,862.66	82,862.66
Less accumulated depreciation	<u>(42,271.32)</u>	<u>(35,681.07)</u>
	<u>40,591.34</u>	<u>47,181.59</u>
Machinery and equipment at cost	163,687.91	135,855.18
Less accumulated depreciation	<u>(69,429.25)</u>	<u>(60,599.83)</u>
	<u>94,258.66</u>	<u>75,255.35</u>
	<u>3,412,106.46</u>	<u>2,652,053.85</u>

The accompanying notes form part of these financial statements.

Audit Report

MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Note 5: Accounts Payable and Other Payables

	2020	2019
	\$	\$
a. Current		
GST Collected (payable)	0.00	8,884.16
GST Paid (receivable)	0.00	(6,418.61)
Loan - due January 2021	75,000.00	0.00
PAYG payable	3,562.00	2,696.00
Superannuation payable	5,018.90	4,400.28
Trade Creditors	<u>7,686.87</u>	<u>9,907.04</u>
	<u>91,267.77</u>	<u>19,468.87</u>
b. Non-Current		
Loan - due October 2020	0.00	11,000.00
Loan - due June 2023	20,000.00	20,000.00
Loan - due November 2025	200,000.00	0.00
QRIDA Loan (interest free and interest only period until April 2023)	<u>100,000.00</u>	<u>0.00</u>
	<u>320,000.00</u>	<u>31,000.00</u>

Note 6: Income in Advance

	2020	2019
	\$	\$
Accrued interest	900.00	300.00
Designated funds	9,069.87	9,069.87
Future service liabilities - accommodation and meal deposits	26,987.27	35,114.56
GEM's ministry designated funds	<u>3,500.00</u>	<u>8,980.20</u>
	<u>40,457.14</u>	<u>53,464.63</u>

Note 7: Employee Provisions

	2020	2019
	\$	\$
Provision for annual leave	16,714.64	8,494.23
Provision for long service leave	11,636.94	7,729.67
Provision for personal leave	<u>14,331.63</u>	<u>10,311.66</u>
	<u>42,683.21</u>	<u>26,535.56</u>

MOUNT TAMBORINE CONVENTION
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Note 8: Cash Flow Information

	2020	2019
	\$	\$
Reconciliation of cash flows from operations with net current year surplus / (deficit)		
Net current year surplus / (deficit)	684,110.04	40,578.82
Non-cash flows in profit:		
depreciation and amortisation	34,107.54	39,882.72
Changes in assets and liabilities:		
(increase)/decrease in accounts receivable and other debtors	(78,953.82)	(4,484.76)
increase/(decrease) in trade creditors and accruals	(16,208.59)	(483.30)
increase/(decrease) in employee provisions	16,147.65	15,821.23
	<u>639,202.82</u>	<u>91,314.71</u>

The accompanying notes form part of these financial statements.

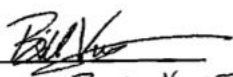
Audit Report

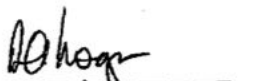
MOUNT TAMBORINE CONVENTION ANNUAL STATEMENTS GIVE TRUE AND FAIR VIEW OF FINANCIAL POSITION AND PERFORMANCE OF ENTITY

In accordance with a resolution of the board of management of Mount Tamborine Convention, the members of the board declare that the financial statements:

- present a true and fair view of the financial position of Mount Tamborine Convention as at 31 December 2020 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the entity's Constitution; and
- at the date of this statement, there are reasonable grounds to believe that Mount Tamborine Convention will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the board of management by:


Name: BILL VINE
Title: BOARD CHAIR


Name: Rodney Logan
Title: Treasurer

Dated this 4th day of April 2021

Audit Report



PO Box 1972 Oxenford Qld 4210
Telephone 07 5502 8968 www.auditright.com.au

Glen Klein B Com, CPA, SSAud, RCA Director
Mobile 0430 132 902 glen@auditright.com.au



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MOUNT TAMBORINE CONVENTION

Opinion

We have audited the financial report of Mount Tamborine Convention, which comprises the assets and liabilities statement as at 31 December 2020, the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, 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 31 December 2020 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the *Associations Incorporations Act 1981 (Queensland)* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with the 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.

Emphasis of Matter – Basis of Accounting

During the audit the standards of internal control, risk management and governance with regard to procurement policies and procedures were reviewed. Based on this review and testing conducted, we are satisfied that the policies and procedures in place are appropriate for this entity, and appear to be suitably implemented.

We draw attention to Note 1 of 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 *Associations Incorporations Act 1981 (Queensland)* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulation 2013*. 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 *Associations Incorporations Act 1981 (Queensland)*, Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulation 2013*, 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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Audit Report

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 the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the registered entity'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, 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 registered entity'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 registered entity 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.



Glen Klein CPA
Director
Audit Right Pty Ltd
4 April 2021



Mount Tamborine Convention

**MT TAMBORINE
CONFERENCE CENTRE**

**237 Beacon Road
North Tamborine Qld 4272**

**07 5545 1419
bookings@mtcc.org.au**

www.mtcc.org.au