

ALL ONE IN CHRIST JESUS



MOUNT TAMBORINE CONVENTION

# 2022 Annual Report

# Our story

## The day of Dedication

### New Hope

Monday, 30th of December 1957...

At 8:45am that morning three buses left the South Queensland Christian Convention (being held that year at St Peter's College Indooroopilly) and headed to North Tamborine. The purpose of dedicating the 50 acre run down dairy farm property, recently purchased by what was to become known as the Mt Tamborine Convention.

At about 1pm, a gathering was held on the north edge of the property, facing Brisbane in the distance. There were two speakers Rev. Cyril Cato of Newcastle and Mr Roy Gordon of Sydney. Council member Gerhard Barga led the dedication service. The photos show they met just down the slope, between where CMS and our Chalets are today.

The assembled group walked over the property and collectively gave thanks to God for His perfect provision.

The property that was purchased with the generous gifts of His people has remained a place of immense blessing for the past 66 years.

We confidently trust Him for our future!



Above: Gerhard Barga, Rev Cyril Cato (Methodist Minister & Missionary from Fiji), Roy Gordon (Sydney Evangelistic Crusade)



Left: Ormond Porter (Standing) MTC Council Member



# 2022 in review



## 12,893

Bed nights of accommodation

## 6,204

People onsite  
During the year

## 51

Church Retreats

## 39

NFP Retreats  
Not For Profit

## 15

Para-Church  
retreats

## 14

Bible Teaching  
Events

## 4

Dedicated Youth  
Conventions

# Chair's Message

**"I lift up my eyes to the mountains – where does my help come from? My help comes from the Lord, the Maker of heaven and earth" Psalm 121 1:2 NIV**

2022 was another year of great blessing for the ministry of MTC. The board grew in number to 11 members and we have all been enjoying one another's company and contributing generously within our various areas of expertise. Ross Dinnar (CEO/ex-officio board member) continues to work diligently, serving and guiding our staff as well as progressing our strategic goals. We thank God regularly for the gifted and skilful people that He has brought together to serve MTC ministries

Sadly, we reluctantly received John Sheen's resignation from the MTC Board in March '22. John has been an insightful advisor, a steadying hand and a close friend of MTC for many years. The good news is that he hasn't gone far as he now serves on the Seniors Plus Committee.

Some of my personal highlights from 2022 include:

- Welcoming Ken Grice and Wendy Phillpotts back onto the Board
- Welcoming Dr John Upham to be a companion to the Board
- Observing each Board member engage professionally in their designated portfolio areas
- Enjoying and being enriched at Senior's Plus, Easter Convention and Seniors' Get-Away
- Continuing to experience strong support from a large number of MTC Members
- Attending the CMA Conference in Melbourne with Noel Grummitt and Ross Dinnar
- Our two annual board weekend retreats

Throughout 2022, the board was also working hard to develop suitable plans for the redevelopment of Camp Panorama. This is an exciting, yet daunting prospect considering the age and condition of the association's buildings on site.

Apart from the two Chalets, most were re-erected when largely 'life-expired' at the time.



2022 Mount Tamborine Convention Annual General Meeting

# Chair's Message



Panorama plans and diorama

These buildings have served us well but as many of you would know from first hand experience, they are tired and requiring a lot of maintenance to keep safe and operational.

The board formed the view that without entering into a building renewal program, MTCC facilities will progressively become less able to support planned ministry needs. So, the process of renewal has begun with lots of discussion, consultancy and prayer.

Once again, I am humbled by the faithful support of our members and friends and thank God for each of you and your desire to see "trusted Bible teaching, meaningful and relevant for today's world" continue through the ministries of MTC.

Bill Vine

Chair – Mount Tamborine Convention



MTC Board Retreats are a rich time of sharing and strategising  
Bill Vine is seen here presenting Duncan Drew with a ceremonial  
pen whilst Ken Grice watches on



# MTC Board



MTC Board L-R Ken Grice, Henk Woning, Rodney Logan, Wendy Phillpotts, Bill Vine, Graham Stenton, Lorraine Walker, Duncan Drew, Noel Grummitt, Allan Morgan, Ross Dinnar, John Upham

## **Chair – MTC**

Bill Vine  
B.Ed., Grad. Cert. Human Behaviour  
Cert. Piano Tuning & Technology

## **CEO (ex Officio Board)**

Ross Dinnar  
FIPA, MIFA, JP (Qual)

## **Secretary**

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

## **Treasurer**

Rodney Logan  
B.Bus., CPA.

## **Vice Chair & Risk Management**

Dr John Upham  
MBBS (Hons) FRACP FThorSoc PhD GAICD

## **Legal & Ethical**

Graham Stenton  
LL.B.

## **Audit & Compliance**

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

## **Resource Development**

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

## **Mission Portfolio**

Noel Grummitt  
BE, GDURP, FPIA.

## **Review & Evaluation**

Dr Allan Morgan  
PhysED 1&11 UQ, DipTeach KPTC  
B.Ed GU, M.Ed PHD USQ

## **Policy Analysis & Development**

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

## **Member Care**

Wendy Phillpotts  
B.Phty

# Reference Council

## What is the MTC Board Reference Council?

The MTC Board Reference Council is a group of trusted and respected Christians to whom the MTC Board may go for advice. They are persons in key roles, from Mission Societies, Bible Colleges, Bible Training Institutes and other ministries similar in nature to MTC. The reference council is consulted on an ad hoc basis by the MTC Board as the need arises.

### **Brian Allbutt**

MTC Heritage Member; retired WEC Missionary

### **Dr Elizabeth (Betsy) Cunningham**

Pioneers Australia, Mobilisation Queensland

### **Rev Mark Fairhurst**

Executive Director, Church Missionary Society Qld & Nth NSW

### **Rev Dr Peter Francis**

Principal Malyon College

### **Wendy Francis**

Qld & NT Director of Australian Christian Lobby

### **Rev Dr Richard Gibson**

Principal Brisbane School of Theology

### **Rev Dr Gary Millar**

Principal Queensland Theological College

### **David Pitt**

General Manager City Bible Forum

### **Gilleen 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

# CEO's Message

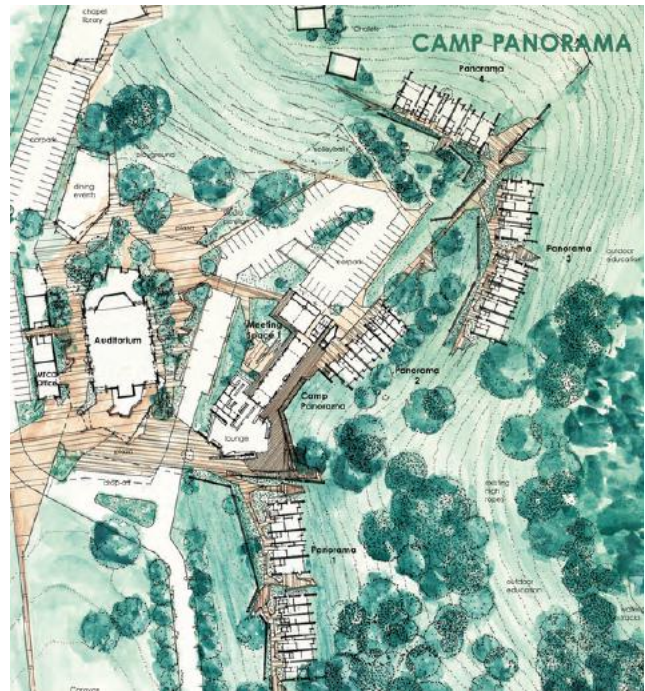
**"Because of the Lord's great love we are not consumed, for his compassions never fail" Lamentations 3:22 NIV**

I'd like to open my report with sincere thanks for your ongoing prayers for Mount Tamborine Convention. Many times we are faced with difficult situations such as COVID closures that occurred January to March, but it is comforting to know that so many were praying for the future of the convention.

Our year only really commenced in April with Easter Convention – it was great to gather in-person with only limited restrictions. Easter Convention is so special for many families, an annual tradition over many generations. We were blessed with great teaching from Peter Francis and Ben Pfahlert.

Unfortunately, after three years of trying, the difficult decision was made to cancel SALT Conference. It was apparent that delays with COVID interruptions had taken its toll on the event. Our hearts were lifted with the inaugural Seniors Plus, a bespoke Bible teaching event for the over 75's. It's clear this event will continue to grow and provide a program tailored to the needs of this age group.

As the year continued, so did Bible teaching events with Mission Matters and Seniors' Get-Away being well attended. Again it was wonderful to invite the Mt Tamborine community to the combined churches Christmas Carols at MTCC – what a fantastic way to finish the year.



## Panorama Redevelopment Project Planning

A special highlight during the year was clearing the debt on Camp Tamborine with support from so many to help the Convention be able to do this. Once cleared, the Board's attention moved to ensuring MTC ministry into the future through improving and replacing our aging assets.

MTC Members and stakeholders were consulted about their preferences for a 'redeveloped' Panorama. Christian architects CultivAR were engaged and are journeying with us as we look to the future of the convention.



# CEO's Message



Things don't always go to plan, this was the sight that greeted the team on the opening day of Mission Matters



It's not easy packing up sometimes as Peter and Joel demonstrate!

The cost of not doing anything with our aging assets will far outweigh the cost of doing something. To make our site relevant for the future, it needs to meet community expectations. Whilst concept plans are still in development, we have been active in meeting with Scenic Rim Council to understand the requirements they will ask us to satisfy when making a development application.

This will be a significant project for the Convention. The Board are keen to progress slowly keeping our Membership advised at all stages. You might not see changes for a few years, but when they come, they will be worth it.

Thank you to the many who mention their delight with the look of the site, the beautiful gardens and lawn and also attention to maintenance and repairs.

We are blessed to have so many people help out in keeping this place so special all year round. To Norm, Chris, Greg, Jill, Ken, Jim & Grace – thank you for all you do, seen and unseen. To keep the ministry operating I'm supported by a wonderful team who go above and beyond regularly. Thank you to Joel, Peter, Mary-Ann, Fiona, Brook and the MTC Board for your ongoing support.

Ross Dinnar  
CEO



The new MTCC Utility – long needed to support the needs of the site

# Secretary's Message

**"Give thanks in all circumstances; for this is God's will for you in Christ Jesus"**  
**1 Thessalonians 5:18 NIV**

Another year has passed, and again has demonstrated the awesome power of God in directing the Board and the staff in working out His plans and His will for the ministry of the Mount Tamborine Convention.

The Board continued to meet monthly via the Teams internet platform and the meetings began with a different person each month leading us through devotions and prayer. We were also able to have productive semi-annual working and visioning retreats at Mt Tamborine during the year. We seem to get through a lot more work in depth when we are together in a retreat than we do at our monthly meetings!

The bi-monthly MTC Prayer and Praise letter, formulated by Wendy Phillpotts and Newsletter by Ross Dinnar, continue to be well-received and appreciated by members. Part of the Board's monthly meeting is set aside to pray regularly for members' needs and requests, and we are encouraged in the knowledge that members are actively praying for us and the ministry of MTC.

The Envisioning initiative begun over twelve months ago under the guidance of Allan Morgan, has focussed on expanding the ministry of MTC.

This has led to a focus of actively searching out mutual partnerships and alliances with other like-minded Christian organisations, as well as searching out ways of opening up the MTCC precinct to a wider audience, still within the purview of our Mission, our Vision and our Core Values.

Two new portfolios of responsibility were added to the Board management team this year too. Noel Grummitt who had held the Resource and Development portfolio for some time, passed that over to Ken Grice who has held it in the past and Noel has taken up the Missions portfolio, which has been vacant for some time. His premise is that we live in a cross-cultural tech-savvy environment, so mission is on our doorsteps. He is looking at ways to develop each spot in MTC's Mission Prayer Walk that would open up all sorts of possibilities, both digital and physical.

Ken Grice now has the challenging task of steering the refurbishment of Panorama. It has been exciting and humbling to see how already God has been guiding and leading Ken and the Board in the initial steps of this process of refurbishment.



1957 Original farmhouse  
 (now The Lodge)



# Secretary's Message



MTC Secretary, Lorraine Walker  
(Centre) tackling the Giant Swing  
at Easter Convention 2022

John Upham recently stepped into the Risk Management portfolio and is still in the process of formulating policy and strategy that he will bring to the Board at future meetings.

Our Legal portfolio is held by Graham Stenton who is ably supported by Duncan Drew. This hard-working team did a sterling job in putting together an updated and improved policy for MTC on the management and safety of children and vulnerable persons who attend any activities on the MTC precinct.

The Audit and Compliance committee, headed up by Henk Woning and supported by Duncan Drew again has kept the Board up to par with our governance obligations through the Christian Ministry Advancement Standards Council (CMASC) and the Australian Charities and Not-for-Profit Commission (ACNC). This is a huge task but these standards are requirements and obligations that the Board needs to achieve annually to comply with the standards of good governance set by those two organisations. Accordingly MTC Members can continue to be assured their organisation is accountable, reliable and trustworthy in all it does.

MTC remains an amazing organisation, and God continues to bless, inspire and encourage everyone who has been able to attend some of the many camps and conventions to be held there in 2022. To God be all the glory and all the praise

Lorraine Walker – Secretary



# Easter Convention

We were very thankful to God to be able to host the 2022 Easter Convention with an easing of some Covid restrictions. Though social distancing was certainly being emphasised and there was an impact on some of our practices [for example; how offerings were being collected] life at Easter Convention was returning to some normality.

It was our intent as a committee to really encourage those who came to the Convention to prayerfully be aware of all of the offerings on the Program, as this equipped us to return in Christ's name to our post Easter lives

Our speakers Peter Francis and Ben Pfahlert did a great job unpacking our theme "No Crown before the Cross". Peter was able to insightfully demonstrate the high calling that Jesus extends to us through Matthew's gospel.

Ben enabled us to reflect thoughtfully on our identity in Christ through a focus on Ephesians.

We were not only blessed with the calibre of our speakers but we were ably led in worship by our music team who invited us to worship God through singing a diverse range of songs and hymns.

The Mission spots were so helpful in opening our eyes to our brothers and sisters who serve in unique and challenging settings throughout the world.

Over the weekend, participants had the opportunity to share in age- appropriate activities with some of the all-age activities such as the Bush Dance and Bible Storytelling being very popular.

We were delighted with the way in which our Bush band introduced a new dimension to the afternoon program as we shared in a rousing session of rolling songs from the Brown, Blue and Yellow books from the 70's to the 90's. Our electives this year were focused on equipping participants for everyday life. "Applying Christian Wisdom in an Increasingly Secular World" was one of many electives that sought to empower participants to exercise boldness and sensitivity in our Christian witness.

Our thanks go to the enormous team of helpers who assisted with Kingdom Kids, Primary Program, Youth Program, Young Adults Program, House Party leadership, Audio Visual and Live Streaming, Ushers, High Ropes, Bush Dance, Hymn singing, Bible Storytelling, Electives, Mission Spots, the Grounds and Office team. We are so thankful to God for the way in which the body of Christ have served in so many diverse ways to enable Easter 2022 to be used by God in placing Jesus Christ first in our lives!

Graham Cole  
Easter Convention Chair on behalf of the Planning Team



Sunday night bonfire

# Seniors' Get-Away

## A New Season

With Jim and Grace Vine wanting to give their full attention to the development of the newly formed 'Seniors Plus', Greg and Jill Peacock were appointed as coordinators of Seniors Get-Away.

With Vines' untiring assistance during this transitional period, and by God's grace, this 9th SGA proved to be one of the success stories at MTC during 2022.

## The Committee

Jill & I are so thankful to God for this enthusiastic group, who worked so well together in making the whole event buzz with excitement & expectation. The Committee comprises – Noel & Julie Sims, Basil & Del Wood, Maurice & Libby Smith, Janet Rigby, Col Westwood, Peter Witten, and from the office, Ross and Mary-Ann. Chris & Lynn Boyce and Larry & Jill Harris joined the committee in 2022

## The Aim

SGA has 3 fundamentals, which form the 'plumb line' of its ministry; a balanced diet of good biblical teaching, good fellowship and good fun.

## Good Biblical Teaching

The 2 main speakers Andrew Prince and Phil Thomas over 7 sessions provided attendees with excellent material to consider and apply. Perhaps just 2 comments from attendees accurately encapsulate how the speakers were appreciated.

- Practical, lots of application, biblical viewpoint, animated.
- Explained how the painful experiences of life are transformed into being good, as they help us grow in grace & Jesus' likeness.

4 challenging Elective Speakers dovetailed well into the teaching program.

## Good Fellowship & Good Fun

Several other aspects of the Getaway provided attendees with great opportunities for fellowship & relaxation like the Thur, Fri & Sat night activities. Again, some comments from attendees...

- As a first timer – loved it all
- Most people were willing to engage so there was a good spirit in the place
- All wonderful – congrats to pianist, organist, choir & band
- A great long weekend, good time of fellowship

## The Future

With God's leading, we look forward in 2023 to streamlining some administrative, registration & promotional processes, and hopefully build on the attendee numbers of 329 that came this year.

Greg & Jill Peacock  
Seniors' Get-Away Coordinators

Saturday Night  
Concert SGA22



# Seniors Plus

2022 saw the first Seniors Plus Conference at MTCC. The Theme was "Encouragement on the Way Home" and the Bible teacher was Rev Chris Boyce.

## What is Seniors Plus?

It is a three day, two night Bible conference designed to meet the spiritual and emotional needs of seniors over 75. It features 3 Bible teaching sessions, 3 age-appropriate electives, 2 great hymn sings, and 2 early morning prayer meetings for missions. Absolutely plenty of great fellowship.

Conference chairman, Col Westwood set the scene and pace. Coordinators Jim and Grace Vine worked diligently to bring this bespoke event together and also provided the magnificent music.

Special day visitor guests were the recently late Libby Dart, daughter of MTCC founding member Oliver Dart, and her daughter Alison. Jim & Leone Kendall, along with their carer daughter, were able to spend two days here. Jim, as a young electrician re-wired the Lodge at MTCC before the first convention in 1959.

Seniors Plus Conference has grown out of the successful Seniors' Get-Away Convention that began in 2014. This entire new program is designed to be age-appropriate for those 75 and older. Given the success of the inaugural Seniors Plus, planning is well underway for the 2023 event which is sure to become another 'must do' event on the MTCC calendar.

Jim & Grace Vine  
Seniors Plus Coordinators



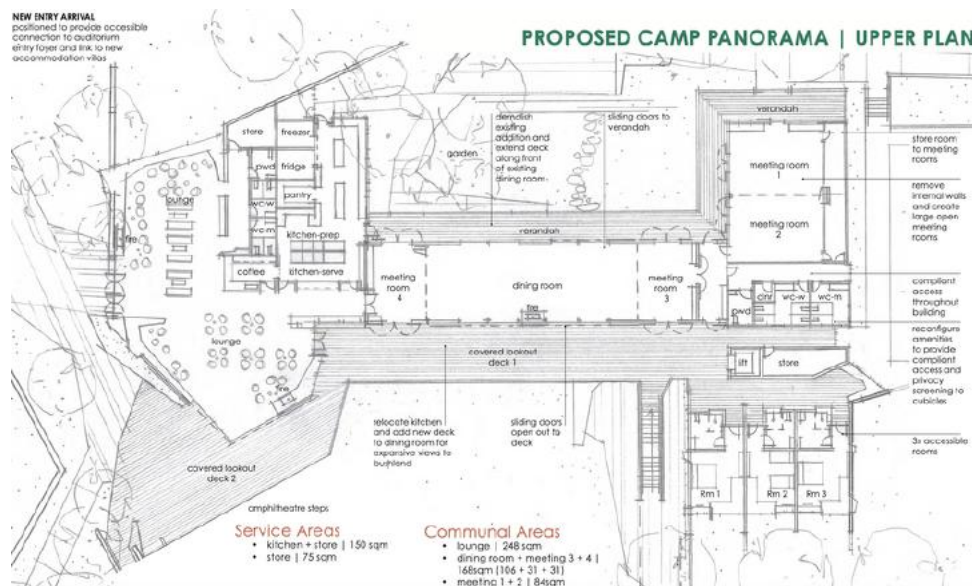
The inaugural Seniors Plus  
Conference held in Panorama



MTCC does not cater well for the need for accessible accommodation. The Board sees this as a growing need as Seniors' Get-Away and Seniors Plus conventions continue to grow.

This architectural site plan for Camp Panorama illustrates a layout of buildings and outdoor spaces. The plan includes several labeled areas:
 

- Buildings:** Four main building complexes are labeled 'Panorama 1', 'Panorama 2', 'Panorama 3', and 'Panorama 4'. A central building is labeled 'Camp Panorama', and a smaller structure is labeled 'Meeting Space 1'.
- Outdoor Spaces:** A 'lounge' area is located near Meeting Space 1. A 'volleyball' court is situated near Panorama 4. An 'outdoor education' area is located near Panorama 3.
- Other Features:** A 'chaise' lounge is located near the top left. A 'parking' area is located near the center. A 'walk track' is located near the bottom right.
- Landscaping:** The plan features numerous trees and shrubs, with labels for 'existing high ropes' and 'outdoor education' areas.



# Treasurer's Report

**"Each of you should use whatever gift you have received to serve others, as faithful stewards of God's grace in its various forms" 1 Peter 4:10 NIV**

It was a tough start to the year with COVID still making an impact, as a number of bookings were cancelled due to an outbreak and the school start was delayed by a couple of weeks.

The Easter and Seniors' conventions were well attended, and we saw a good increase in the hire of our campsites after the first quarter of the year. Convention income is lower than last year due to the refunds for the SALT conference which was cancelled.

With the help of donations from our wonderful members, MTC was able to pay out the \$60,000 remaining on the Camp Tamborine loan. To be able to pay off a \$200,000 loan within 2 years is a huge blessing. Praise God!

Total income for the year was \$630,092. Income from conventions held at MTC was \$181,521 and our facility hire was \$347,193. Prices for avocados were again low so the income from the harvest was \$6,676, a little higher than last year.

Once again, our MTC members and friends were generous as \$59,706 was received in donations including \$41,408 for the Camp Tamborine loan.

Operating expenses for the year were \$622,150. Employment costs including contract cleaning make up nearly half of our costs being \$287,911.

Convention/Catering costs were \$78,117, repairs were \$42,508, \$36,504 for insurance which continues to increase in cost and there were high computer expenses of \$21,219 which included upgrading the booking systems.

This has resulted in a small operating surplus of \$7,941 for the year, compared to a surplus of \$67,730 for 2021. Last year included \$60,250 in government COVID support.

MTC has acquired \$45,068 of additional assets, which included a Mitsubishi Triton, log splitter and water tanks. A 5 year loan was undertaken for the purchase of the new Triton.

The bank balance at the end of 2022 was \$145,152 compared to 2021's balance of \$187,519. The main reason for the decrease in the balance was paying down the Camp Tamborine loan of \$60,000.

As at 31st December 2022 MTC's current assets were \$186,697 and the current liabilities were \$122,818. There are three loans totalling \$152,876 which will be paid back over the next 8 years.

Thank you to the 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

# Audit Report

## **MOUNT TAMBORINE CONVENTION**

### **2022 FINANCIAL REPORT**



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# Audit Report

## **MOUNT TAMBORINE CONVENTION CONTENTS OF FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

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# Audit Report

## MOUNT TAMBORINE CONVENTION INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 \$	2021 \$
<b>INCOME</b>			
Catering income		8,300.00	499.97
Convention		181,521.22	189,852.55
Donations		59,706.01	101,822.52
Facility Hire		347,193.46	278,604.11
General Property		10,679.74	23,357.08
Government JobKeeper		0.00	20,250.00
Grants received		0.00	40,000.00
Interest		280.57	25.85
QCCC Reimbursement		10,000.00	18,000.00
Sundry Income		12,410.75	23,130.27
		<u>630,091.75</u>	<u>695,542.35</u>
<b>EXPENDITURE</b>			
Advertising and Marketing		8,420.42	6,387.91
Catering Expense		38,851.04	32,820.86
Depreciation		52,011.22	46,870.68
Employment expenses		271,843.53	291,096.67
General and Administrative		77,079.56	51,512.44
Interest		5,245.13	0.00
Ministry		28,466.41	27,524.42
Rates, Insurance and Services		67,713.84	52,756.86
Repairs and Maintenance		72,519.13	118,842.91
		<u>622,150.28</u>	<u>627,812.75</u>
Current year surplus / (deficit) before income tax		7,941.47	67,729.60
Income tax expense		0.00	0.00
Net current year surplus / (deficit) after income tax		<u>7,941.47</u>	<u>67,729.60</u>
RETAINED SURPLUS / (DEFICIT) AT THE BEGINNING OF THE FINANCIAL YEAR		<u>1,307,948.97</u>	<u>1,240,219.37</u>
RETAINED SURPLUS / (DEFICIT) AT THE END OF THE FINANCIAL YEAR		<u>1,315,890.44</u>	<u>1,307,948.97</u>

# Audit Report

## MOUNT TAMBORINE CONVENTION ASSETS AND LIABILITIES STATEMENT AS AT 31 DECEMBER 2022

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash on hand	2	145,151.63	187,519.18
Accounts receivable and other debtors	3	41,545.49	27,283.84
<b>TOTAL CURRENT ASSETS</b>		<b>186,697.12</b>	<b>214,803.02</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	3,453,633.56	3,452,425.88
<b>TOTAL NON-CURRENT ASSETS</b>		<b>3,453,633.56</b>	<b>3,452,425.88</b>
<b>TOTAL ASSETS</b>		<b>3,640,330.68</b>	<b>3,667,228.90</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable and other payables	5a	45,507.35	41,602.03
Income in Advance	6	45,236.97	41,777.47
Employee provisions	7a	32,073.23	22,336.61
<b>TOTAL CURRENT LIABILITIES</b>		<b>122,817.55</b>	<b>105,716.11</b>
<b>NON CURRENT LIABILITIES</b>			
Long term liabilities	5b	126,828.28	180,000.00
Employee provisions	7b	9,794.41	8,563.82
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>136,622.69</b>	<b>188,563.82</b>
<b>TOTAL LIABILITIES</b>		<b>259,440.24</b>	<b>294,279.93</b>
<b>NET ASSETS</b>		<b>3,380,890.44</b>	<b>3,372,948.97</b>
<b>MEMBERS' FUNDS</b>			
Asset Revaluation Reserve		2,065,000.00	2,065,000.00
Retained surplus / (deficit)		1,315,890.44	1,307,948.97
<b>TOTAL MEMBERS' FUNDS</b>		<b>3,380,890.44</b>	<b>3,372,948.97</b>



# Audit Report

## MOUNT TAMBORINE CONVENTION STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Retained Surplus / (Deficit)
	\$
<b>Balance at 1 January 2021</b>	<u>1,240,219.37</u>
<b>Comprehensive income</b>	
Surplus / (deficit) for the year attributable to members of the entity	67,729.60
Other comprehensive income for the year	<u>0.00</u>
<b>Total comprehensive income attributable to members of the entity</b>	<u>67,729.60</u>
<b>Balance at 31 December 2021</b>	<u>1,307,948.97</u>
<b>Comprehensive income</b>	
Surplus / (deficit) for the year attributable to members of the entity	7,941.47
Other comprehensive income for the year	<u>0.00</u>
<b>Total comprehensive income attributable to members of the entity</b>	<u>7,941.47</u>
<b>Balance at 31 December 2022</b>	<u>1,315,890.44</u>

# Audit Report

## MOUNT TAMBORINE CONVENTION STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 \$	2021 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash receipts from donations and operations		615,549.53	790,564.36
Payments to suppliers and employees		(577,301.33)	(640,470.26)
Interest received		280.57	25.85
Interest paid		5,245.13	(600.00)
Net cash (used in)/generated from operating activities	8	43,773.90	149,519.95
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for plant and equipment		(59,018.03)	(87,190.10)
Net cash used in investing activities		(59,018.03)	(87,190.10)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		34,324.01	0.00
Repayment of borrowings		(61,447.43)	(140,000.00)
Net cash used in financing activities		(27,123.42)	(140,000.00)
Net increase in cash held		(42,367.55)	(77,670.15)
Cash on hand at the beginning of the financial year		187,519.18	265,189.33
Cash on hand at the end of the financial year	2	145,151.63	187,519.18



# Audit Report

## MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 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%

# Audit Report

## MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 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.

# Audit Report

## MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 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.



# Audit Report

## MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 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.

# Audit Report

## MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 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.



# Audit Report

## MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 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.



# Audit Report

## MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 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

	2022	2021
	\$	\$
Cash at bank - Westpac Camp Tamborine	1,001.37	2,355.72
Cash at bank - Westpac Capital Reserve	23,515.54	7,296.37
Cash at bank - Westpac Cash Reserve	51,734.75	100,016.88
Cash at bank - Westpac Cheque Account	62,183.19	70,098.03
Cash at bank - Westpac Debit Card	1,915.22	1,906.22
Cash at bank - Westpac TLC Debit Card	4,234.06	5,410.96
Cash on hand	567.50	435.00
	<u>145,151.63</u>	<u>187,519.18</u>

# Audit Report

## MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### Note 3: Accounts Receivable and Other Debtors

	2022	2021
	\$	\$
Accrued income	4,004.14	0.00
Prepaid Borrowing Costs	427.50	0.00
Prepaid Insurance	32,993.85	22,933.84
Sundry Debtors	4,120.00	4,350.00
	<u>41,545.49</u>	<u>27,283.84</u>

### Note 4: Property, Plant and Equipment

	2022	2021
	\$	\$
Land (at 2014 revaluation)	2,065,000.00	2,065,000.00
Site Development	13,200.00	0.00
	<u>2,078,200.00</u>	<u>2,065,000.00</u>
Buildings and improvements at cost	1,255,613.87	1,255,613.87
Less accumulated depreciation	(201,825.01)	(189,924.85)
	<u>1,053,788.86</u>	<u>1,065,689.02</u>
Campground assets at cost	83,395.37	83,395.37
Less accumulated depreciation	(29,808.56)	(27,459.56)
	<u>53,586.81</u>	<u>55,935.81</u>
Computer equipment at cost	60,297.61	60,297.61
Less accumulated depreciation	(30,776.26)	(24,476.26)
	<u>29,521.35</u>	<u>35,821.35</u>
Driveways and works at cost	57,301.12	57,301.12
Less accumulated depreciation	(12,902.00)	(11,781.00)
	<u>44,399.12</u>	<u>45,520.12</u>
Furniture and fixtures at cost	119,904.92	116,884.47
Less accumulated depreciation	(63,495.82)	(52,799.82)
	<u>56,409.10</u>	<u>64,084.65</u>
Machinery and equipment at cost	239,056.65	204,606.20
Less accumulated depreciation	(101,328.33)	(84,231.27)
	<u>137,728.32</u>	<u>120,374.93</u>
	<u>3,453,633.56</u>	<u>3,452,425.88</u>

# Audit Report

## MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### Note 5: Accounts Payable and Other Payables

	2022	2021
	\$	\$
a. Current		
GST Payable	925.86	3,701.98
Loan - due June 2023	20,000.00	0.00
Loan - Westpac Ute	6,048.30	0.00
PAYG payable	5,326.00	5,325.00
Superannuation payable	6,677.10	5,653.25
Trade Creditors	5,968.66	26,921.80
Wages Payable	561.43	0.00
	<u>45,507.35</u>	<u>41,602.03</u>
b. Non-Current		
Loan - due June 2023	0.00	20,000.00
Loan - due November 2025	0.00	60,000.00
Loan - Westpac Ute	26,828.28	0.00
QRIDA Loan (interest free and interest only period until April 2023)	100,000.00	100,000.00
	<u>126,828.28</u>	<u>180,000.00</u>

### Note 6: Income in Advance

	2022	2021
	\$	\$
Accrued interest	2,100.00	1,500.00
Accrued expenses	856.97	0.00
Designated funds	0.00	7,256.10
Future service liabilities - accommodation and meal deposits	42,280.00	33,021.37
	<u>45,236.97</u>	<u>41,777.47</u>

### Note 7: Employee Provisions

	2022	2021
	\$	\$
a. Current		
Provision for annual leave	32,073.23	22,336.61
	<u>32,073.23</u>	<u>22,336.61</u>
b. Non-Current		
Provision for long service leave	9,794.41	8,563.82
	<u>9,794.41</u>	<u>8,563.82</u>



# Audit Report

## MOUNT TAMBORINE CONVENTION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### Note 8: Cash Flow Information

	2022	2021
	\$	\$
<b>Reconciliation of cash flows from operations with net current year surplus / (deficit)</b>		
Net current year surplus / (deficit)	7,941.47	67,729.60
Non-cash flows in profit:		
depreciation and amortisation	52,011.22	46,870.68
Changes in assets and liabilities:		
(increase)/decrease in accounts receivable and other debtors	(14,261.65)	95,047.86
increase/(decrease) in trade creditors and accruals	(12,884.35)	(48,345.41)
increase/(decrease) in employee provisions	10,967.21	(11,782.78)
	<u>43,773.90</u>	<u>149,519.95</u>


# 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 2022 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: Rodney Logan  
 Title: Treasurer

  
 Name: Bill Vine  
 Title: Chair

Dated this 25<sup>th</sup> day of Feb 2023

# Audit Report



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## 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 2022, 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 2022 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.





# 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  
25 February 2023





We thank you for your  
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