Granite Borders Landcare Committee Incorporated

ABN: 16 969 347 315

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Granite Borders Landcare Committee Incorporated

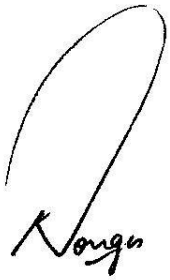
ABN: 16 969 347 315

Auditor's independence declaration under Section 307C of the Corporations Act 2001 to the members of Granite Borders Landcare Committee Incorporated

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2024, there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Alan Donges FCA

TDG Business Services Pty Ltd

212 Rouse Street Tenterfield NSW 2372

Dated 11/06/2025

Granite Borders Landcare Committee Incorporated

ABN: 16 969 347 315

Income statement

For the year ended 31 December 2024

	2024 $	2023 $
Income		
Grant Income	227,483	180,623
Interest Received	9,779	10,907
Local Land Services Tablelands	3,633	30,272
Project Mangement & Other Income	26,521	145,102
Sale of Motor Vehicle	-	2,273
	267,416	**369,176**
Expenses		
Audit	3,500	4,000
Bank Charges	188	220
Bookkeeping	7,780	7,697
Depreciation	439	1,946
Employee Expenses	153,036	174,790
Insurance	1,852	3,847
Project Expenditure - Other Expenses	108,239	129,074
Project Expenditure - Pest Management	-	48,817
	275,034	**370,390**
Net loss	**(7,618)**	**(1,214)**
Retained earnings at the beginning of the financial year	310,959	353,039
Grant Funds Held In Trust	(290,739)	(40,866)
Retained earnings at the end of the financial year	**12,601**	**310,959**

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

Granite Borders Landcare Committee Incorporated

ABN: 16 969 347 315

Balance sheet

For the year ended 31 December 2024

	Note	2024 $	2023 $
Current assets			
Cash and cash equivalents	**3**	820,450	760,135
Trade and other receivables	**4**	-	5,527
Total current assets		**820,450**	**765,663**
Non-current assets			
Property, plant and equipment	**5**	36,533	36,972
Total non-current assets		**36,533**	**36,972**
Total assets		**856,983**	**802,635**
Current liabilities			
Trade and other payables	**6**	844,382	491,676
Total current liabilities		**844,382**	**491,676**
Total liabilities		**844,382**	**491,676**
Net assets		**12,601**	**310,959**
Members' funds			
Fully Paid Ordinary Shares of $1		(1)	-
Retained earnings		12,601	310,959
Total members' funds		**12,601**	**310,959**

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

Granite Borders Landcare Committee Incorporated

ABN: 16 969 347 315

Notes to the Financial Statements
For the year Ended 31 December 2024

The financial statements cover Granite Borders Landcare Committee Incorporated as an individual entity. Granite Borders Landcare Committee Incorporated is a not-for-profit association incorporated in Queensland under the Associations Incorporation Act 1981('the Act').

The functional and presentation currency of Granite Borders Landcare Committee Incorporated is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

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

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

The financial statements and material accounting policies all comply with the recognition and measurement requirements in the Australian Accounting Standards.

2 Material accounting policy information

Income tax

The association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997.*

Revenue and other income

Interest revenue

Interest is recognised using the effective interest method.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the association are:

Provision of training services

Revenue from the provision of training services is recognised over the period in which the services are rendered. Contracts for training services are either fixed price contracts or contracts charged at hourly rates.

For fixed price contracts, the contracts include an enforceable right for the association to receive payment for work performed to date based on the percentage of time spent including recovery of cost to prepare the training material given the tailored nature of the courses and therefore the criteria for recognition of revenue over time is met.

The association recognises revenue based on actual services provided to the end of the reporting period as a proportion of the total services to be provided under the contract. The association's performance is measured based on actual time incurred in providing courses when compared to the total committed time in accordance with the terms of the contract as this is deemed to provide the most faithful depiction of the provision of the services. If required, estimates of progress towards completion are revised if circumstances change and any changes are reflected in the profit or loss in the period in which the change occurs. The nature of the association's contracts are such that they include only one deliverable and the association has therefore determined that there is only one performance obligation to be satisfied over time.

The terms of the association's fixed-price contracts either require that the customer pay the fixed amount in instalments over the contract duration or in some cases the association requires payment in full upfront.

Where payment is required upfront, a contract liability is recognised on receipt of the payment and recognised as revenue as the services are provided.

Where payment is required in instalments, at the end of the reporting period, if the services rendered by the association exceed the payments received, the association recognises a contract asset. If the payments received exceed the services rendered, the association recognises a contract liability.

For hourly rate contracts, the association recognises revenue only to the extent that they have a right to invoice. Hourly rate contracts are invoiced quarterly, and consideration is payable when invoiced. Revenue is recognised as each hour is worked.

Statement of financial position balances relating to revenue recognition

Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the association presents the contract as a contract liability.

Contract cost assets

The association recognises assets relating to the costs of obtaining a contract and the costs incurred to fulfil a contract or setup / mobilisation costs that are directly related to the contract provided they will be recovered through performance of the contract.

Costs to fulfil a contract

Where costs are incurred to fulfil a contract, they are accounted for under the relevant accounting standard (if appropriate), otherwise if the costs relate directly to a contract, the costs generate or enhance resources of the association that will be used to satisfy performance obligations in the future and the costs are expected to be recovered then they are capitalised as contract costs assets and released to the profit or loss on a systematic basis consistent with the transfer to the customer of the goods or services to which the asset relates.

Cash and cash equivalents

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

Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Plant and equipment is depreciated on a straight-line basis over the asset's useful life to the association, commencing when the asset is ready for use.

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Impairment of non-financial assets

At the end of each reporting period, the association determines whether there is evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

Granite Borders Landcare Committee Incorporated

ABN: 16 969 347 315

Notes to the Financial Statements

For the year ended 31 December 2024

	Note	2024 $	2023 $
3 Cash and cash equivalents			
Regional Australia Bank Member Share		1	-
Investment Accounts			
Regional Australia S3		327,196	-
Regional Australia S30		19,115	-
CBA Co-Ordinator Account		-	16,056
		346,311	**16,056**
Cash At Bank			
Cash Draw Account		505	280,029
Fire to Flourish		123	297
		628	**280,326**
Term Deposits			
Regional Australia TD I6		17,173	-
Regional Australia TD I6.1		200,000	-
Regional Australia TD I6.2		255,600	-
Groups Term Deposits		-	446,500
PLE 3817		-	16,985
		472,773	**463,485**
Petty Cash			
Prepaid Mastercard		736	268
		736	**268**
		820,450	**760,135**
4 Trade and other receivables			
Current			
Trade Receivables		-	5,527
		-	**5,527**

Granite Borders Landcare Committee Incorporated

ABN: 16 969 347 315

Notes to the Financial Statements

For the year ended 31 December 2024

	Note	2024 $	2023 $
5 Property, plant and equipment			
Plant and equipment			
Plant & Equipment - at Cost		24,252	24,252
Less: Accumulated Depreciation		(23,710)	(23,560)
		542	**692**
Motor vehicles			
2023 Nissan X-Trail - at Cost		35,320	35,320
Office furniture and equipment			
Office Equipment - at Cost		27,628	27,628
Less: Accumulated Depreciation		(26,957)	(26,668)
		671	**960**
		36,533	**36,972**

Granite Borders Landcare Committee Incorporated

ABN: 16 969 347 315

Notes to the Financial Statements

For the year ended 31 December 2024

	Note	2024 $	2023 $
6 Trade and other payables			
Current			
Trade Creditors		2,977	3,549
Current Provisions			
Provisions for Annual Leave		3,801	1,196
		3,801	**1,196**
Accounts Payable			
PAYG Withholding Payable		1,838	2,017
GST Payable (Cash)		13,235	2,503
Superannuation Payable		3,732	4,165
GST Payable (Accruals)		(566)	(100)
Salary Sacrifice		280	-
		18,519	**8,585**
Other Liabilities - Grant Funds Held In Trust - GBLC Inc		346,311	16,056
Other Liabilities - Grant Funds Held In Trust - Project Managed		472,773	462,290
		844,382	**491,676**

7 Statutory information

The registered office and principal place of business of the association is:

Granite Borders Landcare Committee Incorporated
45 Martin Street
Tenterfield NSW 2372

Granite Borders Landcare Committee Incorporated

ABN: 16 969 347 315

Statement by members of committee

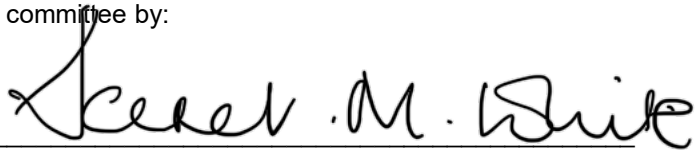
The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the committee the financial report:

1. Presents fairly the financial position of Granite Borders Landcare Committee Incorporated as at 31 December 2024 and its performance for the year ended on that date.

2. At the date of this statement, there are reasonable grounds to believe that Granite Borders Landcare Committee Incorporated will be able to pay its debts as and when they fall due.

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



Committee Member

Committee Member

Dated

Granite Borders Landcare Committee Incorporated

ABN: 16 969 347 315

Independent audit report to the members of association, Granite Borders Landcare Committee Incorporated

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report, being a special purpose financial report, of Granite Borders Landcare Committee Incorporated (the association), which comprises the balance sheet as at 31 December 2024, the income statement, and notes to the financial statements, including material accounting policy information, and the statement by members of the committee.

In my opinion, the accompanying financial report of the association for the year ended 31 December 2024 is prepared, in all material respects, in accordance with the Associations Incorporation Act 1981.

Basis of opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial report section of my report. I am independent of the association in accordance with the auditor independence requirements of 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of matter - basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist the association in Associations Incorporations Act 1981. As a result, the financial report may not be suitable for another purpose. My report is intended solely for the association and should not be distributed to or used by parties other than the association. My opinion is not modified in respect of this matter.

Responsibility of management and those charged with governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with theAssociations Incorporation Act 1981 and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the association's financial reporting process.

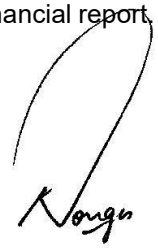
Granite Borders Landcare Committee Incorporated

ABN: 16 969 347 315

Independent audit report to the members of association, Granite Borders Landcare Committee Incorporated

Auditor's responsibilities for the audit of the financial report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.



Alan Donges FCA

TDG Business Services Pty Ltd

212 Rouse Street Tenterfield NSW 2372

Dated 11/06/2025

Granite Borders Landcare Committee Incorporated

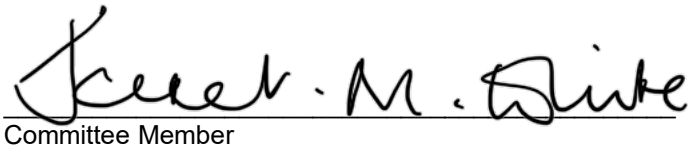
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Certificate by members of committee

Annual statements give true and fair view of the financial position of incorporated association.

We, being the members of the Committee of the Granite Borders Landcare Committee Incorporated, certify that -

The statements attached to this certificate give a true and fair view of the financial performance and position of Granite Borders Landcare Committee Incorporated during and at the end of the financial year of the association ending on 31 December 2024.



Committee Member



Committee Member

Dated

Granite Borders Landcare Committee Incorporated

ABN: 16 969 347 315

Schedule of property, plant and equipment

For the year ended 31 December 2024

Asset Description	Acquisition Date	Private Use %	Original Cost	Opening Written down Value	Disposals: Disposal Date	Disposals: Disposal Value	Disposals: Profit(Loss) On sale	Depreciation: Depreciation Rate & Method	Depreciation: Depreciation Amount	Closing Written Down Value
674-PLANT AND EQUIPMENTS										
P&E at opening written down value	01/01/2016	-	2,728	458		-	-	20.00 DV	92	366
Marquee Canopy	18/04/2018	-	1,197	233		-	-	25.00 DV	58	175
			3,925	**691**			**-**		**150**	**541**
675-OFFICE EQUIPMENT										
OE at opening written down value	01/01/2016	-	3,421	197		-	-	30.00 DV	59	138
Daikin Air Conditioner 9.4KW	15/03/2018	-	4,000	511		-	-	30.00 DV	153	358
Daikin Air Conditioner 2.5KW	15/03/2018	-	2,000	255		-	-	30.00 DV	77	178
			9,421	**963**			**-**		**289**	**674**
Grand Total			**13,346**	**1,654**			**-**		**439**	**1,215**

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