History Queensland Inc

Financial Statements
For the year ended 31 March 2022

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History Queensland Inc

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History Queensland Inc
Committee's Report
For the year ended 31 March 2022

Your committee members submit the financial accounts of the History Queensland Inc for the financial year ended 31 March 2022.

Committee Members

The names of committee members at the date of this report are:

Margaret Doherty
Fay Carbis

Principal Activities

The principal activities of the association during the financial year were: .

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The profit from ordinary activities after providing for income tax amounted to

Year ended 31 March 2022	Year ended 31 March 2021
$	$
1,303	5,034

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

Margaret Doherty

Fay Carbis

Fay Carbis

The accompanying notes form part of these financial statements.

History Queensland Inc
Income and Expenditure Statement
For the year ended 31 March 2022

	2022 $	2021 $
Income		
Membership Fees	3,702	3,640
Public Liability Insurance	62,323	62,657
Interest received	216	925
Other income	686	465
Total income	66,926	67,688
Expenses		
Audit fees	550	715
Fees & charges	58	58
General expenses	1,751	30
Insurance	61,572	61,356
Meeting Expenses	100	
Postage	199	169
Printing & stationery	74	
Subscriptions	40	231
Web Site Costs	1,280	96
Total expenses	65,624	62,654
Profit from ordinary activities before income tax	**1,303**	**5,034**
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	**1,303**	**5,034**
Total changes in equity of the association	**1,303**	**5,034**
Opening retained profits	92,801	87,767
Net profit attributable to the association	1,303	5,034
Closing retained profits	**94,104**	**92,801**

The accompanying notes form part of these financial statements.

History Queensland Inc
Detailed Balance Sheet as at 31 March 2022

	Note	2022 $	2021 $
Current Assets			
Cash Assets			
BOQ - 7143		3,203	80,414
BOQ - 4737		90,901	12,387
BOQ - 2641			
		94,104	92,801
Total Current Assets		**94,104**	**92,801**
Non-Current Assets			
Property, Plant and Equipment			
Plant & equipment - At cost		5,491	5,491
Less: Accumulated depreciation		(5,491)	(5,491)
Total Non-Current Assets			
Total Assets		**94,104**	**92,801**
Net Assets		**94,104**	**92,801**
Members' Funds			
Accumulated surplus (deficit)		94,104	92,801
Total Members' Funds		**94,104**	**92,801**

The accompanying notes form part of these financial statements.

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act . In the opinion of the committee the association is not a reporting entity because it is not reasonable to expect the existence of users who rely on the association's general purpose financial statements for information useful to them for making and evaluating decisions about the allocation of resources.

The financial report has been prepared in accordance with the Associations Incorporations Act , 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 association 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.

The association has not assessed whether these special purpose financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) 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.

(b) Revenue and Other Income

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.

The association has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058) using the cumulative effective method of initially applying AASB 15 and AASB 1058 as an adjustment to the opening balance of equity at 1 July 2019. Therefore, the comparative information has not been restated and continues to be presented under AASB 118: Revenue and AASB 1004: Contributions.

Interest Income

Interest revenue is recognised using the effective interest rate method.

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

History Queensland Inc
Certificate by Member of the Committee
For the year ended 31 March 2022

I, Margaret Doherty of 21 Lilyvale Street, Mansfield QLD 4211, and I, Fay Carbis of 1001/50 Marine Pde, Southport QLD 4215 certify that:

a. We attended the annual general meeting of the association held on .

b. The financial statements for the year ended 31 March 2022 were submitted to the members of the association at its annual general meeting.

Dated 26 April 2022

Margaret Doherty
Committee Member

Fay Carbis
Committee Member

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of History Queensland Inc (the association), which comprises the Statement by Members of the Committee, the Income and Expenditure Statement, Balance Sheet as at 31 March 2022, a summary of significant accounting policies and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 31 March 2022 and [of] 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 Incorporation Act 1991.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of Associations Incorporation Act 1991. 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 Incorporation Act 1991 and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.

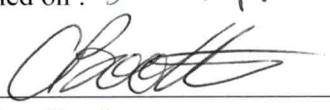
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.

- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Signed on : 26 April 2022



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QSA Accounting
74 Ashmore Road, Bundall QLD 4217

History Queensland Inc
Compilation Report to History Queensland Inc

We have compiled the accompanying special purpose financial statements of History Queensland Inc, which comprise the Income and Expenditure Statement and Balance Sheet as at 31 March 2022, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide financial information to the committee of management.

The Responsibility of the Committee

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

Our Responsibility

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

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

Assurance Disclaimer

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

The special purpose financial statements were compiled exclusively for the benefit of the committee who is responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

QSA ACCOUNTING
74 ASHMORE ROAD
BUNDALL QLD
Date : 26 April 2022