

2014-15 DIRECTORS' REPORT, AUDITOR'S REPORT & FINANCIAL STATEMENTS

Queensland Justices Association

Year Ended 30 June 2015
DIRECTORS' REPORT

Your directors present this report on the entity, Queensland Justices Association (QJA), for the financial year ended 30 June 2015.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Keith Revell	President and Chairman of the Board	
Raymond Burrows	Senior Vice-President	Resigned 19th February 2015
Christopher Porter	Vice-President	
David Read	Vice-President	
John Carpendale		
Ronald Court		
Douglas Hull		
Carmelo Pasquale		Appointed 1st December 2014
Robert Pilkington		Resigned 10th November 2014
Marian Vierveyzer		
Raymond Young OAM		

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

The following person held the position of entity secretary at the end of the financial year:

Wendy La Macchia

Wendy La Macchia has worked for Queensland Justices Association performing the functions of Not-For-Profit (Reporting) since 28th July 2014, in the Registrar and Company Secretary roles. Angela Yin who was appointed Registrar and Company Secretary on 24 May 2010 resigned effective on 28th July 2014.

Principal Activities

The principal activities of the entity during the financial year were:

Membership

Project funding of \$26,404 was approved by the Board to implement a single, integrated Membership and Student Management system. The project commenced in January 2015 and is mid-way through with an expectation of completion this year. This new system will replace four current stand-alone systems plus numerous spreadsheets that have to be maintained. As well as financial savings through reduced licences, the savings in staff time will be considerable by providing a single point of reference for every Member and Student and remove duplication. This project also ensures we remain fully compliant as a Registered Training Organisation.

QJA oversees the operation of a network of 30 branches and 8 contact groups as at 30 June 2015. These branches and contact groups provide ongoing support for JPs to manage their needs on a local basis.

Membership as at 30 June 2015 were 6,629.

- 3903 are JP(Qual), 1,104 are C.Dec, 192 are JP(C.Dec), 10 are JP(Mag Crt), 1 JP Solicitor, and 1,419 are Students.

QJA supports the "JP's in the Community" program managed by the Department of Justice and Attorney-General, JP Branch, who now take the lead in the establishment and support of new facilities. QJA has established a number of new signing facilities in local shopping centres, libraries, community organisations, and courthouses. The public signing facility in QJA State Office continues to expand with growing numbers attending for JP services.

In March 2015 the eJournal was launched for our Members. This new electronic version of the Journal provides more opportunities for interactive video and audio providing a richer experience for our Members. This electronic distribution method also means we will be able to release the editions quicker to our Members and save substantial print and postage costs. In June 2015 the final full print run of the Journal was distributed, only Members who elect to receive a print copy and those with no email address registered with our office will receive hard copy print editions from now on.

Some new products have been added as QJA uniquely branded merchandise, these include Thermal travel mug, umbrella, satchels, backpacks, torches, and a Start Up pack for new JPs containing the basic kit of stamps, log book, and The Guide. Special deals for merchandise at Workshops have also been received well.

QJA continued with the QJA International Women's Day initiative in March 2015, which attracted media attention. Over 80 ladies attended the function hosted by State Office, under the auspice of the Working Committee.

DIRECTORS' REPORT

Training

QJA continues to provide pre-appointment training for Justices of the Peace and Commissioners for Declarations in locations throughout Queensland. As a Registered Training Organisation, we teach the accredited course 30942QLD – Course in Providing Community Justices Services (Commissioner for Declarations) (Justice of the Peace [Qualified]) and the associated units, QLD200CDQ01A Perform the Duties of a Commissioner for Declarations and QLD200JPQ01A Perform the Duties of a Justice of the Peace (Qualified).

In 2014-2015, pre-appointment training for new JPs continued to expand with 1,306 students enrolled. This includes 379 JP(Qual), and 265 C.Dec, students in classroom courses, plus 388 JP(Qual), and 274 C.Dec, students in online courses.

As a not-for-profit, surplus funds from the Training program are invested back into Branches and Membership activities which support Branch Members and the local JP community.

The licence for the accredited course 30942QLD expires in February 2016. Failure to renew the licence will have a major impact on the income and expenditure of the entity. Failure by the owner of the accredited course to seek renewal of the course will also have a major impact on the income and expenditure of the entity. Contingency plans have been put into place to minimise the financial risk to the entity. Current expectations are that the accredited course will be renewed, that a curriculum review committee will be formed, that the QJA will play a key role in these proceedings, and that a new licence will be available for consideration prior to the expiration date.

The Director with responsibility for Training compliance, supported by the Training Program Manager oversees the RTO component of the entity.

Professional Development

Two updated chapters of the QJA publication "The Guide to JP Practice in Queensland" were released in January 2015, and the Third Edition reprint was released in April 2015.

Continual improvements are made to the QJA websites, with this year the Members content being transferred to a dedicated website for our Students and Members. Content in the Members section was expanded with additional Professional Development courses and online reference services provided.

The QJA State Conference, held this year at the Redlands Sporting Club, Wellington Point, was once again a very successful event, attracting more than 180 delegates.

Professional Development workshops were organised by 8 Branches and 11 workshops were delivered to over 300 members. Several Branches are now delivering activity-based workshops which provide more hands-on experience.

Operating Results

The Surplus of the entity amounted to \$68,195.

Review of Operations

A review of the operations of the entity during the financial year indicates a marked increase in activity, particularly in the area of training and merchandise sales. This has led to a significant increase in revenue which enabled the delivery of a surplus for 2014-2015.

Recent years has seen an erosion of the retained capital due to deficits and projects, this year's surplus will be used to replenish the working capital and position the company for future stability and growth.

Significant Changes in State of Affairs

No significant changes in the entity's state of affairs occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the entity, the results of those operations, or the state of affairs of the entity in future financial years.

Future Developments

No significant changes in the entity's state of affairs occurred during the financial year.

Environmental Issues

The entity's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Options

No options over issued shares or interests in the entity were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

DIRECTORS' REPORT

Meetings of Directors

During the financial year, 11 meetings of directors were held. Attendances by each director were as follows:

Directors	Member eligible to attend	Number attended
Keith Revell	11	11
Raymond Burrows	6	6
Christopher Porter	11	9
David Read	11	9
John Carpendale	11	11
Ronald Court	11	7
Douglas Hull	11	9
Carmelo Pasquale	6	5
Robert Pilkington	5	1
Marian Vierveyzer	11	11
Raymond Young OAM	11	8

Indemnifying Officers or Auditor

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the entity.

Proceedings on Behalf of the Entity

No person has applied for leave of Court to bring proceedings on behalf of the entity or intervene in any proceedings to which the entity is a party for the purpose of taking responsibility on behalf of the entity for all or any part of those proceedings.

The entity was not a party to any such proceedings during the year.

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2015 has been received and can be found on page 4 of this document.

Signed in accordance with a resolution of the Board of Directors.



Keith Revell
 President and Chairman of the Board
 Dated this 31st August, 2015.

DIRECTORS' DECLARATION

The directors of the company declare that:

- A. The financial statements and notes, as set out are in accordance with the Corporations Act 2001 and:
 - i. comply with Australian Accounting Standards; and
 - ii. give a true and fair view of the financial position as at 30 June 2015 and of the performance for the year ended on that date of the company.
- B. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Keith Revell
 President and Chairman of the Board
 Dated this 31st August, 2015



David Read
 Vice-President

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
QUEENSLAND JUSTICES ASSOCIATION**

Report on the Financial Report

We have audited the accompanying financial report of Queensland Justices Association, which comprises the balance sheet as at 30 June 2015, the income statement, the statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes and the directors' declaration of the company at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that the financial statements comply with the International Financial Reporting Standards (IFRS).

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Queensland Justices Association, would be in the same terms if provided to the directors as at the time of this auditor's report.

Auditor's Opinion

In our opinion:

- a. the financial report of Queensland Justices Association is in accordance with the Corporations Act 2001, including:
 - i. giving a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
 - ii. complying with Australian Accounting Standards and the Corporations Regulations 2001;
- b. the financial report also complies with International Financial Reporting Standards as complying with Australian Accounting Standards and the Corporations Regulations 2001.

Name of Firm: AH Jackson & Co
Name of Partner: Elias Manicaros
Address: Fortitude Valley, QLD
Dated this 1st Day of September 2015



**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF QUEENSLAND JUSTICES ASSOCIATION ABN: 41 009 666 559**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2015 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to
- (ii) any applicable code of professional conduct in relation to the audit.

Name of Firm: AH Jackson & Co
Name of Partner: Elias Manicaros
Date: 1/09/2015
Address: Fortitude Valley, QLD



INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
Revenue	2	675,349	659,735
less			
Cost of Revenue			
Events		19,949	10,545
Training		63,868	152,736
Merchandise		51,118	42,923
Publications		11,400	17,188
Total		146,335	223,392
Gross Profit		529,014	436,343
less			
Expenses			
Financial Expenses		49,278	50,141
Employment Expenses		246,671	200,300
Running Expenses		95,688	108,318
Meeting & Membership		69,182	74,410
Total		460,819	433,169
Profit for the year	3	68,195	3,174

BALANCE SHEET AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
ASSETS			
<i>CURRENT ASSETS</i>			
Cash and Other Equivalents	11 (a)	386,307	279,002
Trade and Other Receivables	4	999	350
Inventories		32,456	18,700
Prepayments	5	16,417	1,900
TOTAL CURRENT ASSETS		436,179	299,952
<i>NON CURRENT ASSETS</i>			
Property, plant & Equipment	6	27,949	10,851
Intangible Assets		4,014	8,028
TOTAL NON CURRENT ASSETS		31,963	18,879
TOTAL ASSETS		468,142	318,831
CURRENT LIABILITIES			
Trade and Other Payables	7	210,217	129,101
TOTAL LIABILITIES		210,217	129,101
NET ASSETS		257,925	189,730

	Note	2015 \$	2014 \$
EQUITY			
Retained Earnings		257,925	189,730
TOTAL EQUITY		257,925	189,730

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from Customers		764,564	659,231
Payments to suppliers and employees		(657,259)	(581,496)
Net cash used in/generated from operating activities	11 (b)	<u>107,305</u>	<u>77,735</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Net increase (decrease) in cash held		107,305	77,735
Cash at the beginning of the year		279,002	201,267
Cash at the end of the year	11 (a)	<u>386,307</u>	<u>279,002</u>

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2015

	2015 Retained Profit \$	2014 Retained Profit \$	2013 Retained Profit \$
Balance at 1 July	189,730	186,556	171,224
Profit attributable to the entity	68,195	3,174	15,332
Balance at 30 June	<u>257,925</u>	<u>189,730</u>	<u>186,556</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. The financial report covers the economic entity of Queensland Justices Association. Queensland Justices Association is a company limited by guarantee.

The financial report has been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

Accounting Policies**a. Revenue**

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Grant revenue is recognised in the income statement when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

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

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the balance sheet as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. Members of the Company are Justices of Peace and Commissioners for Declarations who pay an annual subscription fee. Subscription paid in advance is treated as current liabilities.

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

b. Inventories

Inventories are measured at the lower of cost and net realisable value.

Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition.

c. Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Plant and equipment that have been contributed at no cost or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

d. Depreciation

The depreciable amounts of all fixed assets are depreciated on a straight line basis over the asset's useful life to the entity. It is estimated that the useful life of all assets are five years. Assets purchased during a year and used for less than six months are not depreciated during the year of purchase.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

e. Amortisation of intangible assets

The intangible assets consist of two items – 1) New Membership Database and 2) New Company Constitution. These assets are to be amortised over 5 years commencing 2011-2012.

QJA Member Database		
Base Asset Value		6,750
2011/12 Amortisation	1,350	
2012/13 Amortisation	1,350	
2013/14 Amortisation	1,350	
2014/15 Amortisation	1,350	5,400
Asset Value at 30 June 2015		<u>1,350</u>
QJA Constitution		
Base Asset Value		13,319
2011/12 Amortisation	2,664	
2012/13 Amortisation	2,664	
2013/14 Amortisation	2,664	
2014/15 Amortisation	2,664	10,656
Asset Value at 30 June 2015		<u>2,664</u>
Total intangible asset value at 30 June 2015		<u>4,014</u>

During the year no intangibles assets were purchased or internally generated.

f. Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the lease term.

g. Financial assets and financial liabilities

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contract.

Classification and subsequent measurement

Financial assets and financial liabilities are measured at amortised cost (using the effective interest rate method).

Amortised cost is calculated as:

- i. the amount at which the financial asset or financial liability is measured at initial recognition;
- ii. less principal repayments;
- iii. plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- iv. less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial asset or financial liability to their net carrying amounts. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

(i) Loans and receivables

Receivables are recognised at amortised cost, less any provision for impairment

(ii) Financial liabilities

Financial liabilities are subsequently measured at amortised cost.

All current financial assets and financial liabilities, except for employee benefits (see note j), are measured at cost.

Impairment

At each reporting date, the entity assesses whether there is objective evidence that a financial asset or financial liability has been impaired. Impairment losses are recognised in the Income Statement.

h. Derecognition

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement.

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset.

Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

i. Impairment of Assets

At each reporting date, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Income Statement.

j. Employee Benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to Balance Sheet date.

Employee benefits expected to be settled within one year together with benefits arising from wages, salaries and annual leave which may be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on costs. Other employee benefits payable later than one year have been measured at the net present value.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

k. Cash and Cash Equivalents

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

l. 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. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

Receivables and payables in the Balance Sheet are shown inclusive of GST. The company follows the cash system of accounting for lodgement of BAS due to the fact that GST receivable on Future subscriptions should be paid when collected and not when due.

Cash flows are presented in the Cash flow Statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

m. Income Tax

No provision for income tax has been raised, as the entity is exempt from income tax under Div. 50 of the Income Tax Assessment Act 1997.

NOTE 2: REVENUE

	2015	2014
	\$	\$
OPERATING ACTIVITIES		
Member's Subscriptions	281,149	271,913
Sales of Merchandise	92,570	84,212
Training Fees Received	275,220	272,776
Event Revenue	18,350	8,510
Sundry Income	1,192	10,228
Fundraisin	558	-
Interest Income	6,252	9,377
Grant Income	58	2,719
	675,349	659,735

NOTE 3: PROFIT FOR THE YEAR

	2015	2014
	\$	\$
OPERATING ACTIVITIES		
Profit for the year	68,195	3,174
this is after provision for the following:		
Depreciation	8,831	5,304
Amortisation	4,014	4,014
	12,845	9,318

NOTE 4: TRADE AND OTHER RECEIVABLES

	2015	2014
	\$	\$
CURRENT		
Accounts Receivables	999	-
Deposits Paid	-	350
Total Current trade and other receivables	999	350

NOTE 5: PREPAYMENTS

	2015	2014
	\$	\$
Prepayments	16,417	1,900
	16,417	1,900

NOTE 6: PROPERTY, PLANT AND EQUIPMENT

	2015	2014
	\$	\$
PLANT & EQUIPMENT		
Office Equipment at cost	16,308	16,308
less Accumulated Depreciation	(15,334)	(14,917)
Total Office Equipment	974	1,391
	2015	2014
	\$	\$
Computer Equipment at cost	17,830	27,174
less Accumulated Depreciation	(10,601)	(17,714)
Total Computer Equipment	7,229	9,460
Coresoft Software	24,682	-
less Accumulated Amortisation	(4,936)	-
	19,746	-
Total Property Plant & Equipment	27,949	10,851

(a) Movements in carrying amounts:

Movements in carrying amounts for each class of property, plant and equipment between the beginning and end of the current financial year.

	Opening Carrying amount	Additions	Depreciation Expense & Disposal	Carrying Amount at 30 June 2015
	\$	\$	\$	\$
Office Equipment	1,391	-	417	974
Computer Equipment	9,460	1,247	3,478	7,229
Coresoft Software	-	24,682	4,936	19,746
Total	10,851	25,929	8,831	27,949

Disposal relates to assets from earlier years no longer in existence based on physical existence testing of all assets held by the Association as at 30 June 2013. The association started to maintain a fixed asset register during the year.

NOTE 7: TRADE AND OTHER PAYABLES

	2015	2014
	\$	\$
Accounts Payable	57,089	20,171
Subscriptions in Advance	117,955	59,979
GST Payable (Net)	5,172	23,566
PAYG Withholding	8,644	5,254
Accrued Expenses	1,969	3,689
Employee Entitlements	19,388	16,160
Revenue in Advance	-	282
	210,217	129,101

NOTE 8: EVENTS AFTER THE BALANCE SHEET DATE

There were no significant events which occurred after the balance sheet date.

NOTE 9: COMPANY STATUS

The Company does not have a share capital as it is a company limited by guarantee. The liability of the members is limited to \$1 in the event of the Company being wound up. At the 30th June, 2015 the number of members were 6,629 (2014 = 6,446 members)

NOTE 10: RELATED PARTY DISCLOSURE

The Directors of the Company during the year and payments made were:

	Fuel	Travel	Trainer	Gifts	Total
President – Keith Revell	70	36			105
Senior Vice President - Ray Burrows	150	628	916		1,694
Vice-President – Marian Vierveyzer				251	251
Director – David Read	567	152			719
Director – Christopher Porter		551			551
Director – Ron Court			1,544		1,544
Director- John Carpendale					0
	787	1,367	2,460	251	4,864

NOTE 11: CASH FLOW INFORMATION

	2015	2014
	\$	\$
A Reconciliation of Cash		
Cash at Bank	386,107	278,802
Short term deposits	150,205	-
Petty Cash	200	200
Cash at the end of the year	<u>386,307</u>	<u>279,002</u>
B Profit/Loss before income tax	68,195	3,174
Non-cash flows in profit		
Depreciation of Fixed Assets	8,831	5,324
Amortisation of Intangibles	4,014	4,013
	<u>81,040</u>	<u>12,511</u>
Decrease (increase) in Assets	(25,929)	
Decrease (increase) in Trade and Other Debtors	(999)	(504)
Decrease (increase) in Prepayments	(14,167)	
Decrease (increase) in Inventory	(13,756)	1,342
(Decrease)/Increase in Trade Creditors and Accruals	77,888	63,727
(Decrease)/Increase in Employee Entitlements	3,228	659
	<u>26,265</u>	<u>65,224</u>
Net cash used/generated in operating activities	<u>107,305</u>	<u>77,735</u>

NOTE 12: ENTITY DETAILS

The registered office of the company is:

Queensland Justices Association
751 Stanley Street
WOOLLOONGABBA QLD 4102

The principal place of business is:

Queensland Justices Association
751 Stanley Street
WOOLLOONGABBA QLD 4102

NOTE 13: KEY MANAGEMENT PERSONNEL COMPENSATION

	2015	2014
	\$	\$
Salary and Fees	198,594	141,166
Superannuation	18,197	12,625
TOTAL	<u>216,791</u>	<u>153,791</u>

NOTE 14: AUDITOR'S REMUNERATION

	2015	2014
	\$	\$
Remuneration of the auditor of the entity for auditing and reviewing the financial report	5,000	5,500

NOTE 15: FINANCIAL ASSETS AND LIABILITIES RISK EXPOSURE

(a) Interest rate risk

The company is not exposed to any significant credit risk.

(b) Credit Risk

The company is not exposed to any significant credit risk.

(c) Liquidity Risk

The company manages liquidity risk by maintaining adequate cash reserves by continuously monitoring actual and forecast cash flows.