

2016-17 DIRECTORS' REPORT, AUDITOR'S REPORT & FINANCIAL STATEMENTS

Your directors present this report on the company for the financial year ended 30 June 2017.

Directors

The names of the directors in office at any time during or since the end of the year are:

Keith Revell JP(Qual)	President and Chairman of the Board
Marian Vierveyzer JP(Qual)	Vice President
Raymond Young OAM JP(Qual)	Vice President
Bruce Birtwell JP(Qual)	Board Member
John Carpendale JP(Qual)	Board Member
Kate Kunzelmann JP(Qual)	Board Member Resigned 13th December 2016
Carmelo Pasquale JP(Qual)	Board Member
David Read JP(Qual)	Board Member
Garth Stephens JP (Qual)	Board Member
Lance Watson JP(Qual)	Board Member Resigned 28th November 2016
Graeme Moorhouse JP(Qual)	Board Member Appointed 31st January 2017
Michael Tidbold JP(Qual)	Board Member Appointed 31st January 2017

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 company secretary at the end of the financial year:

Wendy La Macchia

Wendy La Macchia has worked for Queensland Justices Association performing the functions of Registrar and Company Secretary since 28th July 2014.

Operating Results

The surplus of the company for the financial year amounted to \$39,064

This year's surplus will be used to accrue the working capital and position the company for future stability and growth. Accumulated surplus is applied to the long term goal of acquiring real estate for a permanent asset and home for the company.

Review of Operations

A review of the company's operations during the financial year, and the results of those operations, is as follows:

The company's operations during the year performed as expected in the opinion of the directors.

Significant Changes in State of Affairs

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

Principal Activities

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

DIRECTORS' REPORT

Membership

QJA oversees the operation of a network of 30 branches and 11 contact groups as at 30 June 2017. These branches and contact groups provide ongoing support for JPs to manage their needs on a local basis.

Membership as at 30 June 2017 were 6,433.

- 3,856 are JP(Qual), 1,074 are C.Dec, 140 are JP(C.Dec), 7 are JP(Mag Crt), 1 JP Solicitor, and 1,331 are Students, with 24 to be determined.
- 4,134 are Regular Members, 1,067 are Concession card holders, 11 Corporate Affiliates, 192 Joint Members, 94 Life Subscription Members, and 3 Life Honorary Members, plus 932 Associate Members

QJA supports the "JP's in the Community" program managed by the Department of Justice and Attorney-General, JP Branch. 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 be well attended with a regular 5 day volunteer roster in place.

Merchandise continues to be a stable service as new Members and Students acquire the essential tools of trade and new products are added as QJA uniquely branded merchandise, with special deals for merchandise at Workshops and Branch meetings continuing to be well received.

Training

QJA is the lead organisation delivering pre-appointment training for Justices of the Peace and Commissioners for Declarations in Queensland.

On 12th December 2016 the **Australian Skills Quality Authority** (ASQA) approved the new pre-appointment course *10276NAT Course in Community Justice Services (Commissioner for Declarations) (Justice of the Peace [Qualified])* which became effective on 1st January 2017. On the 15th December 2016 QJA entered into a licence with TAFE Queensland to deliver this new course for a term of 4 years. As of 30th June 2017, nine other RTO's were licenced to deliver this course.

In 2016-2017, pre-appointment training for new JPs continued to be a core service with 915 students enrolled. This includes 267 JP(Qual), and 68 C.Dec, students in classroom courses, plus 392 JP(Qual), and 188 C.Dec, students in online courses.

During the year, of the 915 students enrolled, 701 received their Statement of Attainment. Pre-Appointment training was delivered in classrooms at 12 locations across Queensland, 139 students received classroom training outside the Brisbane metropolitan region.

QJA currently has 25 active trainers, delivering training in classroom and online.

During this financial year, QJA also provided in-house corporate training to 68 students including the Woodridge Housing Service, Aftercare, Borralion Correctional Centre, NAB and The Public Trustee.

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 Director with responsibility for Training compliance, supported by the Training Program Officer oversees the RTO component of the company.

Professional Development

Significant changes were made to the main public QJA website, with the site completely redeveloped. Updates have also been applied to the Members site with the release of the new Essentials Professional Development online courses for Members.

The 2016, Annual QJA State Conference, was held in Rockhampton and was again a very successful event, attracting over 100 delegates.

Professional Development workshops were organised by 7 Branches and 11 workshops were delivered to 325 members. Gold Coast and Logan branches held forums during the year on Domestic Violence and Cultural Diversity respectively. Several Branches are now delivering activity-based workshops which provide more hands-on experience.

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 company, the results of those operations, or the state of affairs of the company in future financial years.

Likely developments in the operations of the company, and the expected results of those operations in future financial years, have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

DIRECTORS' REPORT

Environmental Issues

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

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this 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 JP(Qual)	11	10
Marian Vierveyzer JP(Qual)	11	10
Raymond Young OAM JP(Qual)	11	9
Bruce Birtwell JP(Qual)	11	11
John Carpendale JP(Qual)	11	10
Carmelo Pasquale JP(Qual)	11	10
David Read JP(Qual)	11	8
Garth Stephens JP (Qual)	11	9
Lance Watson JP(Qual)	4	3
Kate Kunzelmann JP(Qual)	5	1 <small>(note 1)</small>
Graeme Moorhouse JP(Qual)	5	5
Michael Tidbold JP(Qual)	5	4

Note 1: Kate Kunzelmann sought and was granted special leave to be absent from specified Board meetings due to conflict with another agency.

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 company.

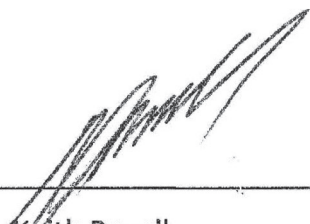
Proceedings on Behalf of the Company

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

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

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

Dated this 28th August, 2017



 Keith Revell
 President and Chairman of the Board



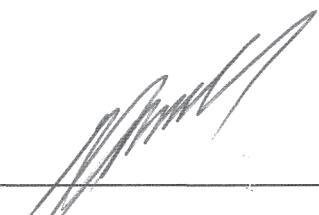
 Marian Vierveyzer

QUEENSLAND JUSTICES ASSOCIATION
ABN: 41 009 666 559
DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Queensland Justices Association, the directors declare that:

1. The financial statements and notes, as set out on pages 7 to 28, are in accordance with the Corporations Act 2001 and:
 - a. comply with Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards; and
 - b. give a true and fair view of the financial position of the company as at 30th June 2017 and of its performance for the year ended on that date.
2. 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.

Dated this 28th August, 2017



Keith Revell
President and Chairman of the Board



Marian Vierveyzer
Vice-President



Partners:
Emmanuel Georga
Elias Manicaros
Ben Odgers

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QUEENSLAND JUSTICES ASSOCIATION
ABN: 41 009 666 559
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
QUEENSLAND JUSTICES ASSOCIATION

Report on the Financial Report

Opinion

We have audited the financial report of Queensland Justices Association (the company), which comprises the balance sheet as at 30 June 2017, the income statement, the statement of changes in equity and the cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion:

- a. the accompanying 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 2017 and of its financial performance for the year then ended; and
 - ii. complying with Australian Accounting Standards and the Corporations Regulations 2001; and

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. 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 company in accordance with the auditor independence requirements of the Corporations Act 2001 and 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 confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2017, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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Responsibilities of the Directors 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error. In preparing the financial report, the directors are responsible for assessing the ability of the company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have 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 the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

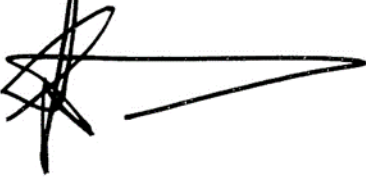
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company'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 Company 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 directors 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.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

AH Jackson & Co

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Elias Manicaros

Fortitude Valley, QLD
28 August 2017

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**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 2017 there have been no contraventions of:

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

AH Jackson & Co

Elias Manicaros
Fortitude Valley, QLD

28/08/2017

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INCOME STATEMENT
for the year ended 30th June 2017

	Note	2017	2016
Revenue	2	631,594	665,453
less			
Cost of Revenue			
Events		10,465	16,341
Training		79,565	74,896
Merchandise		46,250	43,712
Publications		3,074	3,499
Total		139,354	138,448
Gross Profit		492,240	527,005
less			
Expenses			
Financial Expenses		17,681	20,771
Employment Expenses		246,587	268,522
Running Expenses		135,773	125,154
Meeting & Membership		53,135	50,298
Total		453,176	464,745
Profit Attributed to Members of the Entity	3	39,064	62,260

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017	2016
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from Customers		654,516	699,237
Payments to suppliers and employees		- 618,183	- 621,073
Net cash used in/generated from operating activities	11 B	36,333	78,164
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for property, plant & equipment		- 8,260	- 7,869
Proceeds of disposal of plant & equipment		-	6,831
Net cash used in investing activities		- 8,260	- 1,038
Net increase (decrease) in cash held		28,073	77,126
Cash at the beginning of the year		463,433	386,307
Cash at the end of the year	11 A	491,506	463,433

QLD JUSTICES ASSOCIATION Financial Accounts 2017

BALANCE SHEET AS AT 30 JUNE 2017

	Note	2017	2016
ASSETS			
CURRENT ASSETS			
Cash and Other Equivalents	11	491,506	463,433
Trade and Other Receivables	4	3,808	2,369
Prepayments	5	5,642	8,326
Inventories		15,500	25,348
TOTAL CURRENT ASSETS		516,456	499,476
NON CURRENT ASSETS			
Property, plant & Equipment	6	18,178	20,210
Intangible Assets	7	0	0
TOTAL NON CURRENT ASSETS		18,178	20,210
TOTAL ASSETS		534,634	519,686
CURRENT LIABILITIES			
Trade and Other Payables	8	161,636	180,680
Employee Entitlements		13,749	18,821
TOTAL LIABILITIES		175,385	199,501
NET ASSETS		359,249	320,185
EQUITY			
Retained Earnings		359,249	320,185
TOTAL EQUITY		359,249	320,185

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016	2015
	Retained Profits	Retained Profits	Retained Profits
	\$	\$	\$
Balance at 1 July	320,185	257,925	189,730
Profit attributable to the entity	39,064	62,260	68,195
Balance at 30 June	359,249	320,185	257,925

QLD JUSTICES ASSOCIATION Financial Accounts 2017**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 Constitution of the company provides for the formation of branches that operate autonomously but do not constitute separate legal entities. The financial performance and position of these branches have not been incorporated into this financial report, except to the extent they engage in transactions with the company.

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 Association are Justices of Peace and Commissioners for Declarations who pay an annual subscription fee. Subscription fees paid in advance at year end are 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.

QLD JUSTICES ASSOCIATION Financial Accounts 2017

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 more than the recoverable amount from these assets. The recoverable amount is assessed based on 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 diminishing balance basis over the asset's useful life to the entity. It is estimated that the useful life of all assets are five years. 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. Assets are not depreciated until they are ready for use. Assets with a cost or written down value below \$300 are fully depreciated.

e) Amortisation

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	
2015/16 Amortisation	1,350	<u>6,750</u>
Asset Value at 30 June 2017		<u>0</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	
2015/16 Amortisation	2,663	<u>13,319</u>
Asset Value at 30 June 2017		<u>0</u>
Total intangible asset value at 30 June 2017		<u><u>0</u></u>

QLD JUSTICES ASSOCIATION Financial Accounts 2017

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.

QLD JUSTICES ASSOCIATION Financial Accounts 2017

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 has 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 since 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.

QLD JUSTICES ASSOCIATION Financial Accounts 2017

NOTE 2: REVENUE

	2017	2016
	\$	\$
OPERATING ACTIVITIES		
Member's Subscriptions	307,729	304,668
Sales of Merchandise	66,425	63,316
Training Fees Received	236,826	273,335
Event Revenue	10,231	14,992
Sundry Income	384	448
Fundraising	250	0
Interest Income	9,549	8,694
Grant Income	200	0
	<u>631,594</u>	<u>665,453</u>

NOTE 3: PROFIT FOR THE YEAR

	2017	2016
	\$	\$
Profit Attributed to Members of the Entity	39,064	62,260
this is after provision for the following:		
Depreciation	10,292	8,776
Amortisation	0	4,014
	<u>10,292</u>	<u>12,790</u>

NOTE 4: TRADE AND OTHER RECEIVABLES

	2017	2016
	\$	\$
CURRENT		
Accounts Receivables	1,496	887
Deposits Paid	2,312	1,482
Total Current trade and other receivables	<u>3,808</u>	<u>2,369</u>

NOTE 5: PREPAYMENTS

	2017	2016
	\$	\$
Other Prepayments	5,642	8,326
Total Prepayments	<u>5,642</u>	<u>8,326</u>

QLD JUSTICES ASSOCIATION Financial Accounts 2017
NOTE 6: PROPERTY, PLANT AND EQUIPMENT

	2017	2016
	\$	\$
PLANT & EQUIPMENT		
Office Equipment at cost	8,790	17,266
less Accumulated Depreciation	-4,788	-16,088
Computer Equipment at cost	22,990	22,990
less Accumulated Depreciation	-17,812	-13,735
Coresoft Software	23,322	19,602
less Accumulated Depreciation	-14,324	-9,825
Total Property Plant & Equipment	18,178	20,210

(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 2017
Office Equipment	1,178	4,540	1,716	4,002
Computer Equipment	9,255	0	4,077	5,178
Coresoft Software	9,777	3,720	4,499	8,998
Total	20,210	8,260	10,292	18,178

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 2017

NOTE 7: TRADE AND OTHER PAYABLES

	2017	2016
	\$	\$
Accounts Payable	23,354	34,864
Subscriptions in Advance	102,549	132,226
GST Payable	8,280	9,344
PAYG Withholding	3,524	3,116
Accrued Expenses	14,708	738
Superannuation Payable	5,640	0
Provision for Grant Monies	0	0
Sundry Creditors and Accruals	3,581	392
	161,636	180,680

QLD JUSTICES ASSOCIATION Financial Accounts 2017

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 2017, the number of members were 6,433 (2016 = 6,706 members)

NOTE 10: RELATED PARTY DISCLOSURE

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

	MV & Travel	Trainer	Other	Total
President – Keith Revell	568		699	1267
Vice-President – Marian Vierveyzer	256	350	0	606
Vice-President – Raymond Young OAM	623		496	1119
Director - Kate Kunzelmann	250			250
Director - Garth Stephens				0
Director - Carmelo Pasquale				0
Director - Bruce Birtwell	177		0	177
Director - Lance Watson			621	621
Director – David Read	126		15	141
Director – Graeme Moorhouse				0
Director – Mike Tidbold				0
Director- John Carpendale	795		145	940
	2,795	350	1,976	5,121

NOTE 11: CASH FLOW INFORMATION

	2017	2016
	\$	\$
A Reconciliation of Cash		
Cash at Bank	490,753	463,227
Petty Cash	753	206
	491,506	463,433
B Profit\Loss before income tax	39,064	62,260
Non-cash flows in profit		
Depreciation of Fixed Assets	10,292	8,778
Amortisation of Intangibles	0	4,014
	49,356	75,052
Decrease (increase) in Trade and Other Debtors	(609)	112
Decrease (increase) in Prepayments	1,854	6,609
Decrease (increase) in Inventory	11,396	7,108
(Decrease)/Increase in Future Yr Subscriptions	(29,677)	14,271
(Decrease)/Increase in Trade Creditors and Accruals	9,085	(24,421)
(Decrease)/Increase in Employee Entitlements	(5,072)	(567)
	-13,023	3,112
Net cash used/generated in operating activities	36,333	78,164

QLD JUSTICES ASSOCIATION Financial Accounts 2017

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: AUDITOR'S REMUNERATION

	2017	2016
	\$	\$
Remuneration of the auditor of the entity for auditing and reviewing the financial report	3,900	3,749

NOTE 14: 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.