

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024

**QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
DIRECTORS' REPORT**

Financial Report	
Statement of Profit or Loss and Other Comprehensive Income	1
Statement of Financial Position	2
Statement of Changes in Equity	3
Statement of Cash Flows	4
Notes to the Financial Statements	5-15
Directors Declaration	16
Independent Audit Report	17-18

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 \$	2023 \$
Revenue	2	5,008,614	4,390,125
Employee benefits		(3,487,939)	(2,887,498)
Depreciation and amortisation	3	(157,128)	(158,675)
Computer costs		(291,582)	(88,467)
Conference/seminar costs		(164,019)	(300,557)
Consultancy fees		(354,860)	(228,848)
Travel and accommodation		(105,831)	(74,621)
Printing and stationery		(25,362)	(23,923)
Rent		(1,863)	(1,863)
Postage		(725)	(528)
Telephone		(11,244)	(20,888)
Other expenses		(311,957)	(343,048)
Surplus before income tax expense		96,104	261,209
Income tax expense	1	-	-
Surplus after income tax expense for the year		96,104	261,209
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		96,104	261,209

The accompanying notes form part of these financial statements

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Notes	2024 \$	2023 \$
CURRENT ASSETS			
Cash and cash equivalents	4	1,708,409	1,794,156
Trade receivables	5	131,868	238,854
Other current assets	6	92,852	12,329
TOTAL CURRENT ASSETS		<u>1,933,129</u>	<u>2,045,339</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	27,711	18,503
Right of use Assets	11	179,373	322,850
Investments	7	2,066,607	1,880,738
TOTAL NON-CURRENT ASSETS		<u>2,273,691</u>	<u>2,222,091</u>
TOTAL ASSETS		<u>4,206,820</u>	<u>4,267,430</u>
CURRENT LIABILITIES			
Trade and other payables	9	1,633,174	1,639,252
Lease Liabilities	11	172,018	106,620
TOTAL CURRENT LIABILITIES		<u>1,805,192</u>	<u>1,745,872</u>
NON-CURRENT LIABILITIES			
Long-term provisions	10	7,530	24,149
Lease Liabilities	11	44,016	243,431
TOTAL NON-CURRENT LIABILITIES		<u>51,546</u>	<u>267,580</u>
TOTAL LIABILITIES		<u>1,856,738</u>	<u>2,013,452</u>
NET ASSETS		<u>2,350,082</u>	<u>2,253,978</u>
EQUITY			
Social Housing reserve		53,886	159,920
Cost of Living Campaign Reserve		119,399	-
Retained surpluses		2,176,797	2,094,058
TOTAL EQUITY		<u>2,350,082</u>	<u>2,253,978</u>

The accompanying notes form part of these financial statements

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED 30 JUNE 2024

	Retained surpluses	Social housing reserve	Cost of Living Campaign Reserve	Total
	\$	\$	\$	\$
Balance as at 1 July 2022	1,808,968	183,801	-	1,992,769
Surplus after income tax expense for the year	261,209	-	-	261,209
Other Comprehensive Income, net of tax	-	-	-	-
Total Comprehensive Income	261,209	-	-	261,209
Transfers from retained earnings to reserve - Note 17	23,881	(23,881)	-	-
Balance as at 30 June 2023	2,094,058	159,920	-	2,253,978
Balance as at 1 July 2023	2,094,058	159,920	-	2,253,978
Surplus after income tax expense for the year	96,104	-	-	96,104
Other Comprehensive Income, net of tax	-	-	-	-
Total Comprehensive Income	96,104	-	-	96,104
Transfers from retained earnings to reserve - Note 17*	(13,365)	(106,034)	119,399	-
Balance as at 30 June 2024	2,176,797	53,886	119,399	2,350,082

*74k of unexpected funds received from the Estate of E Hardie are included in the retained earnings.

The accompanying notes form part of these financial statements

**QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
STATEMENT OF CASH FLOWS
FOR YEAR ENDED 30 JUNE 2024**

	Notes	2024	2023 \$ \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from government grants, members, and clients		4,966,495	4,284,740
Payments to suppliers and employees		(4,858,110)	(3,728,002)
Interest received		28,144	5,293
Net cash provided by/ (used in) operating activities	14(b)	136,529	562,031
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for property, plant, and equipment		(22,860)	(16,117)
Payment for investments		-	(245,947)
Net cash provided by/ (used in) investing activities		(22,860)	(262,064)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of Leases		(199,416)	(144,344)
Net cash provided by/ (used in) financing activities		(199,416)	(144,344)
Net increase/(decrease) in cash and cash equivalents		(85,747)	155,623
Cash at beginning of financial year		1,794,156	1,638,533
Cash at end of financial year	14(a)	1,708,409	1,794,156

The accompanying notes form part of these financial statements

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

General information

The financial statements cover Queensland Council of Social Service Ltd, a not-for-profit unlisted public company limited by guarantee, incorporated, and domiciled in Australia. The financial statements are presented in Australian dollars, which is the company's functional and presentation currency. Its registered office and principal place of business are:

Ground Floor
20 Pidgeon Close
West End Qld 4101

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 19 September 2024. The directors have the power to amend and reissue the financial statements.

Basis of preparation

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the *Australian Charities and Not for Profits Commission Act 2012(ACNC Act)*, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

(a) Revenue

Revenue is recognised when control of a promised good or service is passed to the customer at an amount which reflects the expected consideration. If there is no enforceable agreement in place or no sufficiently specific performance obligations, revenue is recognised when the consideration is received.

Membership Income

Membership subscriptions are levied on the company's members. The income is recognised in the period to which it relates. Membership income received in advance is recognised in the statement of financial position as membership fees received in advance.

Donations

Donations are recognised at the time the revenue is received.

Grants from Government Departments

Specific purpose funding arrangements from government departments require funds to be used for specific objectives, outcomes, outputs and performance benchmarks or milestones related to the delivery of specific projects and improvements in service delivery or reform. Where these arrangements are determined to be enforceable through legal or equivalent means and contain sufficiently specific obligations relating to the delivery of goods and services, revenue would be recognised in accordance with AASB 15. If such funding does not meet the 'sufficiently specific' and 'enforceability' criteria of AASB 15, income is recognised under AASB 1058 when the recipient entity controls the cash.

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Deferred Income

Deferred income represents grants received in advance for next financial year or unexpended grants recognised under AASB 15, which under the terms of agreement with the grantors, are refundable or have performance conditions which are not yet satisfied.

Interest

Interest revenue is recognised as interest accrues using the effective interest method.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

(b) Income Tax

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

(c) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is current when: it is expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within twelve months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when: it is expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within twelve months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

(d) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of six months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(e) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

Impairment

The company applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables. Management has determined that assessment of expected credit loss associated with trade receivables is immaterial.

(f) Plant, plant, and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Class of fixed asset	Useful lives	Depreciation basis
Office Equipment	4 to 5 years	Straight Line
Furniture, Fixtures and Fittings	10 years	Straight Line

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is de-recognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

(g) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

(h) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(i) Employee Benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(j) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principle market; or in the absence of a principle market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interest. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs, and minimising the use of unobservable inputs.

(k) Goods and Services Tax (GST) and other similar taxes

Revenues, expenses, and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the statement of financial position.

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

(l) Leases

The Company leases office, equipment, and vehicle. Rental contracts are typically made for fixed periods of 1 to 5 years but may have extension options. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor.

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company.

Assets and liabilities arising from a lease are initially measured on a present value basis.

Lease liabilities include the net present value of the following lease payments:

- Fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date;
- The exercise price of a purchase option if the Company is reasonably certain to exercise that option; and
- Payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option.
- Any initial direct costs, and
- Restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

(m) Critical Accounting Estimates and Judgments

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 2: REVENUE

	2024 \$	2023 \$
Operating activities		
QCOSS project funding	3,368,348	3,167,574
Membership Income	571,268	436,221
Other income	414,350	434,997
Cost of Living Campaign Funding - Restricted**	200,000	-
Social Housing Campaign Funding - Restricted*	252,500	215,000
	4,806,466	4,253,792
Non-operating activities		
Interest	28,144	5,293
Gain on Investments	174,004	131,040
	5,008,614	4,390,125

*Relates to donations received in relation to the social housing Town of Nowhere campaign commenced in 2022 which will run over a period of three years concluding in 2024/2025 financial year. Expenditure during the year relating to social housing Town of Nowhere campaign was \$240,201 (2023: \$46,699).

** Relates to donations received in relation to the Cost of Living Campaign, which commenced in 2023 which will run till 2024/2025 financial year. Expenditure during the year relating to the Cost of Living Campaign was \$80,601.

Revenue from government sources:

	2024 \$	2023 \$
State government		
Department of Energy and Public Works	229,293	284,713
Department of Children, Youth Justice and Multicultural Affairs	65,000	197,404
Department of Communities, Housing and Digital Economy	2,381,659	1,734,642
Department of Employment, Small Business and Training	408,153	375,770
Department of Regional Development, Manufacturing and Water	100,000	147,319
Non-government project funding	375,859	427,726
	3,559,964	3,167,574

The Company is dependent on receiving government grants for most of its revenue used to operate the business. At the date of this report the directors have no reason to believe the Company will not continue to receive grants from the government.

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 3: EXPENSES

	2024	2023
	\$	\$
Surplus before income tax includes the following specific expenses:		
Depreciation and amortisation of non-current assets	157,128	158,675

NOTE 4: CASH AND CASH EQUIVALENTS

	2024	2023
	\$	\$
Cash on hand	119	189
Cash at bank	1,140,946	1,744,594
Deposits at call	567,344	49,373
	1,708,409	1,794,156

NOTE 5: TRADE RECEIVABLES

	2024	2023
	\$	\$
Trade receivables	131,868	238,854

NOTE 6: OTHER CURRENT ASSET

	2024	2023
	\$	\$
Prepayments and other receivable	17,459	12,329
Accrued Income	75,393	-
	92,852	12,329

NOTE 7: INVESTMENTS

	2024	2023
	\$	\$
Non-Current		
Financial Assets at Fair Value through Profit or Loss	2,066,607	1,880,738

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 8: PLANT AND EQUIPMENT

	2024	2023
	\$	\$
PROPERTY, PLANT AND EQUIPMENT		
(a) Office equipment		
At cost	141,179	122,755
Less accumulated depreciation	(113,468)	(104,252)
	27,711	18,503
Total property, plant, and equipment	27,711	18,503

Reconciliation

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

	Office Equipment	Total
	\$	\$
2023		
Balance at the beginning of the year	16,705	16,705
Additions - cost	10,798	10,798
Depreciation expense	(9,000)	(9,000)
Carrying amount at end of year	18,503	18,503
2024		
Balance at the beginning of the year	18,503	18,503
Additions - cost	18,423	18,423
Depreciation expense	(9,215)	(9,215)
Carrying amount at end of year	27,711	27,711

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 9: TRADE AND OTHER PAYABLES

	2024	2023
	\$	\$
Trade payables	60,761	14,450
GST Payable	69,663	69,469
Annual leave	266,878	256,426
Accrued expenses	248,828	290,638
Long service and other leave	92,115	72,902
Deferred grant income	610,984	595,246
Memberships received in advance	246,255	254,650
Other income received in advance	37,690	85,471
	1,633,174	1,639,252

NOTE 10: PROVISIONS

	2024	2023
	\$	\$
NON-CURRENT		
Employee entitlements - Long service leave	7,530	24,149
	7,530	24,149

NOTE 11: RIGHT-OF-USE ASSETS AND LEASE LIABILITY

	2024	2023
	\$	\$
Right-of-use Assets		
Leased building - right-of-use	669,790	669,790
Accumulated amortisation - Leased Buildings	(502,342)	(368,683)
Total Leased Building	167,448	301,107
Motor Vehicle	44,350	50,176
Accumulated amortisation - Motor Vehicle	(32,425)	(28,433)
Total Motor Vehicle	11,925	21,743
Total Right-Of-use Assets	179,373	322,850
Lease liabilities		
CURRENT		
Leases for building premise	160,600	95,604
Leases for vehicle	11,418	11,016
	172,018	106,620

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 11: RIGHT-OF-USE ASSETS AND LEASE LIABILITY (CONT'D)

	2024	2023
Lease liabilities	\$	\$
NON-CURRENT		
Leases for building premise	42,086	231,146
Leases for vehicle	1,930	12,285
	44,016	243,431

Reconciliation

Movement in the carrying amounts for each class of right of use assets between the beginning and the end of the current financial year.

	Premises	Motor Vehicle	Total
2024	\$	\$	\$
Balance at the beginning of the year	301,107	21,743	322,850
Additions	-	-	-
Disposals	-	(5,825)	(5,825)
Amortisation expense	(133,659)	(3,993)	(137,652)
Carrying amount at end of year	167,448	11,925	179,373

NOTE 12: CONTINGENT LIABILITY

The company has a bank guarantee of \$49,373 that relates to the lease agreement at 20 Pidgeon Close, which is secured by a term deposit. There are no other contingent liabilities.

NOTE 13: RELATED PARTY TRANSACTIONS

Key management personnel - disclosures relating to key management personnel are set out in note 15.

There were no other related party transactions during 2024 financial year or in the prior year.

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 14: CASH FLOW INFORMATION

	2024	2023
	\$	\$
a) Reconciliation of cash		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:		
Cash on hand	119	189
Cash at bank	1,140,946	1,744,594
At call deposits with financial institutions	567,344	49,373
	1,708,409	1,794,156
Reconciliation of cash flow from operations with surplus after income tax		
Surplus after income tax expense	96,104	261,209
Non-cash flows in surplus:		
Depreciation	157,128	158,675
Fair value (increase) / decrease in investments	(185,869)	(131,040)
Changes in assets and liabilities:		
Decrease/(increase) in receivables	106,986	(49,791)
Decrease/(increase) in other current assets	(80,523)	31,666
Increase/(decrease) in payables	45,956	1,220
Increase/(decrease) in accruals and provisions	36,863	209,353
Increase/ (decrease) in deferred income	(32,053)	80,739
Cash flows from operations	136,529	562,031

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 15. KEY MANAGEMENT PERSONNEL DISCLOSURES

Compensation

The aggregate compensation made to the members of key management personnel of the Company is set out below:

	2024	2023
	\$	\$
Short-term employee benefits	584,216	671,078
Long-term benefits	45,677	7,607
Post-employment benefits	69,968	76,032
	699,861	754,717

Related party transactions

Related party transactions are set out in note 13.

NOTE 16. REMUNERATION OF AUDITORS

During the financial year the following fees were paid or payable for services provided by BDO:

	2024	2023
	\$	\$
Audit of the financial statements	30,000	29,000
Other services:		
Assistance with FBT returns	2,500	1,650
Risk advisory services	9,213	-
Assistance with CRM request for proposal	-	12,918

QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 17. TRANSFERS TO RESERVES

	Social Housing Reserve	Cost of Living Campaign Reserve
	\$	\$
Balance as at 1 July 2022	183,801	-
Receipt of donations during the year	216,320	-
Expenditure during the year	(240,201)	-
Net movement for the year	(23,881)	-
Balance as at 30 June 2023	159,920	-
Balance as at 1 July 2023	159,920	-
Receipt of donations during the year	125,312	200,000
Expenditure during the year	(231,346)	(80,601)
Net movement for the year	(106,034)	119,399
Balance as at 30 June 2024	53,886	119,399

During 2022, QCOSS partnered with its member-based organisations to become founding partners and raise funds to be part of the social housing Town of Nowhere 2.0 campaign to build sustained public support and a political environment for governments to make major investments into social housing and to enact legislative reforms over a period of three years. The reserve relates to the funds received which will be spent over three years.

In 2023, QCOSS partnered with a coalition of community organisations to be founding partners and raise funds to be deliver on the Make Queensland Fair Campaign to end the Queensland cost-of-living crisis.

**QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

NOTE 18: EVENTS SUBSEQUENT TO BALANCE DATE

There are no material events after 30 June 2024 requiring disclosure.

**QUEENSLAND COUNCIL OF SOCIAL SERVICE LTD
DIRECTORS DECLARATION**

In the directors' opinion:

the attached financial statements comprising the statement of profit or loss and other comprehensive income, statement of financial position, statement of changes in equity and statement of cashflows and accompany notes, are in accordance with the Australian Charities and Not for Profits Commission Act 2012;

comply with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not for Profits Commission Regulation 2022(ACNC Regulation 2022)*;

the attached financial statements and notes thereto give a true and fair view of the company's financial position as at 30 June 2024 and of its performance for the financial year ended on that date; and

there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to subsection 60.15(2) of the *ACNC Regulation 2022*.

On behalf of the directors

A handwritten signature in black ink, appearing to be 'L.A.', written over a horizontal line.

Chair

Brisbane

Brisbane, 19 September 2024

INDEPENDENT AUDITOR'S REPORT

To the members of Queensland Council of Social Service Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Queensland Council of Social Service Ltd (the Company), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the accompanying financial report of Queensland Council of Social Service Ltd, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the Company's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

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 Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of directors for the Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the ACNC Act, 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 preparing the financial report, directors are responsible for assessing the Company'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 directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors of the Company are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the Financial Report

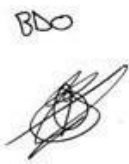
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd



A J Whyte
Director

Brisbane, 19 September 2024