

FINANCIAL REPORT 2025

National Parks
Association of
Queensland Inc

ABN 60 206 792 095

FOR THE YEAR ENDED
30 JUNE 2025



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COUNCIL'S REPORT

FOR THE YEAR ENDED 30 JUNE 2025

Your Council presents this report on the Association for the financial year ended 30 June 2025.

Council

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

- Susanne Cooper – President
- Clare Birnie – Honorary Treasurer
- Joanna Osborn – Honorary Secretary
- Simon Cavendish – Councillor
- Russell Watkinson – Councillor
- Mimi Dona – Councillor (appointed 19th October 2024)
- Graeme Bartrim – Councillor (appointed 28th October 2024)
- Rodrigo Diaz – Councillor – (Resigned 19th October 2024)

Review of Operations

The loss of the Association for the financial year is \$121,628 (2024: reported a profit after total comprehensive income of \$29,746). A review of operations of the Association during the year found that the Association continued to engage in its principal activity the results of which are disclosed in the attached financial statements.

Significant Changes in State of Affairs

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

Principal Activity

The principal activity of the Association during the financial year was to act as a non-profit Association promoting preservation, expansion and good management of national parks and other forms of protected areas in Queensland.

COUNCIL'S REPORT

FOR THE YEAR ENDED 30 JUNE 2025

Events Subsequent to the End of the Reporting Period

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

This council's report is signed in accordance with a resolution of the council:

Treasurer  dated this 21st day of October 2025

President  dated this 22nd day of October 2025

STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
REVENUE		
Members Contributions	4,993	10,523
Investment Income	67,231	75,835
Profit on sale of investments	39,440	57,582
Donations and Fundraising	28,717	18,761
Consultant Fees	5,300	0.00
Grants	124,729	9,664
Bequests	11,555	94,960
Unrealized loss/gain on Financial Assets	44,676	128,013
TOTAL REVENUE	326,641	395,338
EXPENSES		
Members Expenses	(308)	(1,387)
Core Focus Expenditure	(8,834)	(4,133)
Administration Expenses	(37,930)	(27,651)
Fundraising Expenses	(7,404)	(7,461)
Depreciation Expenditure	(6,519)	(8,364)
Employment Expenses	(376,939)	(306,817)
Property Expenses	(10,335)	(9,779)
Loss on sale of investments	-	-
TOTAL EXPENSES	(448,269)	(365,592)
Surplus/ (deficit) before income tax	(121,628)	29,746
Income tax expense	-	-
Surplus/ (deficit) after income tax	(121,628)	29,746

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		48,024	131,589
Trade and other receivables	2	16,971	18,637
Inventories		1,853	2,393
Prepayments – Body Corporate Fees		996	964
TOTAL CURRENT ASSETS		67,844	153,584
NON-CURRENT ASSETS			
Financial assets	3	958,825	925,309
Property, plant and equipment	4	95,927	100,825
TOTAL NON-CURRENT ASSETS		1,054,752	1,026,134
TOTAL ASSETS		1,122,596	1,179,718
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		12,080	21,657
Unexpended Grants		65,271	0
Provisions	5	18,924	11,461
TOTAL CURRENT LIABILITIES		96,275	33,119
NON-CURRENT LIABILITIES			
Provisions	5	4,476	3,127
TOTAL NON-CURRENT LIABILITIES		4,476	3,127
TOTAL LIABILITIES		100,751	36,246
NET ASSETS		1,021,846	1,143,472
EQUITY			
Retained earnings		124,477	422,335
General Financial Reserve		897,369	721,138
TOTAL EQUITY		1,021,846	1,143,472

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 JUNE 2025

	Financial Asset Reserve	General Financial Reserve	Retained Surplus	Total
	\$	\$	\$	\$
Balance at 1 July 2023	62,429	603,657	518,108	1,184,194
Surplus/(deficit) for the year	-	-	29,746	29,746
Trfr to Retained Surplus	(89,091)		18,624	(70,467)
Internal Transfer		117,481	(117,481)	-
Other Comprehensive income for the year	26,662	-	(26,662)	-
Balance at 30 June 2024	0	721,138	422,335	1,143,473
Balance at 1 July 2024	-	721,138	422,335	1,143,473
Surplus/(deficit) for the year	-	-	(121,628)	(121,628)
Internal Transfer	-	176,231	(176,231)	0
Balance at 30 June 2025	0	897,369	124,476	1,021,845

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS

For the year ended 30 JUNE 2025

	2025	2024
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	309,038	197,523
Payments to suppliers and employees	(438,816)	(333,929)
Net cash provided by / (used in) operating activities	(129,778)	(136,406)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(1,621)	0
Payments for purchase of investments	(80,307)	0
Proceeds from sale of investments	128,142	176,700
Net cash provided by / (used in) investing activities	46,214	176,700
Net increase / (decrease) in cash held	(83,565)	40,294
Cash at beginning of financial year	131,589	91,295
Cash at end of financial year	48,024	131,589

The accompanying notes form part of these financial statements.

1. Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-Profits Commission Act 2012*. The council has determined that the Association is not a reporting entity.

The financial statements have been prepared on an accruals basis on historical costs. They do not take into account changing money values, or except where stated specifically, current valuations of non-current assets.

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

Accounting Policies

(a) Revenue

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

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

Revenue from members contributions/subscriptions are recognised on a straight line basis over the financial year.

Other income is recognised on an accruals basis when the Association is entitled to it.

Operating grants, donations and bequests

When the entity received operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both of these conditions are satisfied, the Entity:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Entity:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

If a contract liability is recognised as a related amount above, the Entity recognises income in profit or loss when or as it satisfies its obligations under the contract.

(b) Inventories

Inventories held for sale are measured at the lower of cost and net realisable value. Inventories held for distribution are measured at cost adjusted, when applicable, for any loss of service potential.

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

(c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

Freehold property

Freehold land and buildings are shown at cost, less subsequent depreciation and impairment loss.

Freehold land and buildings that have been contributed at no cost, or for nominal cost, are initially recognised and measured at the fair value of the asset at the date it is acquired.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note1(d) for details of impairment).

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.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant and equipment	5% to 50%

Asset residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(d) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Association commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified “at fair value through profit or loss”, in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15.63.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability, that is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if it is:

- incurred for the purpose of repurchasing or repaying in the near term;
- part of a portfolio where there is an actual pattern of short-term profit taking; or
- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in an effective hedging relationship).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income. A financial liability cannot be reclassified.

Financial assets

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss

On the basis of the two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset is subsequently measured at amortised cost if it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

By default, all other financial assets that do not meet the conditions of amortised cost and the fair value through other comprehensive income's measurement condition are subsequently measured at fair value through profit or loss.

Equity instruments

This year, the Association has revised its accounting policy for equity investments, shifting the recognition of their changes in fair value from Other Comprehensive Income (OCI) to the Statement of Profit or Loss. This change aims to enhance the relevance and clarity of financial performance reporting.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the Association's accounting policy.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Association no longer controls the asset (i.e. it has no practical ability to make unilateral decisions to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of equity instruments measured at profit or loss account, any resulting gain or loss from the difference between the carrying amount and disposal proceeds is recognized in profit or loss.

Impairment

The Association recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (e.g. amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The Association uses the following approach to impairment, as applicable under AASB 9:

- the simplified approach;

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

Simplified approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:

- trade receivables or contract assets that results from transactions that are within the scope of AASB 15: Revenue from Contracts with Customers, that contain a significant financing component; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get to an expected credit loss (i.e. diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Recognition of expected credit losses in financial statements

At each reporting date, the Association recognised the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (e.g. loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

Impairment of Assets

At the end of each reporting period, the Association assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information, including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116: Property, Plant and Equipment). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill, intangible assets with indefinite lives and intangible assets not yet available for use.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

(e) Short-term employee benefits

Provision is made for the Association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Association's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

(f) 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. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

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 ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(h) 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*.

(i) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

(j) Trade and Other Receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(d) for further discussion on the determination of impairment losses.

(k) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Association during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(l) Critical Accounting Estimates and Judgements

The councillors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Association.

(m) General Financial Reserves

The general financial reserve is separated in equity and holds the equivalent to two (2) years of projected expenditure for the organisation plus the total of Current Liabilities (excluding provisions) and Employee entitlements as reflected on the Balance Sheet as at 30 June of the prior financial year. If the level of General Financial Reserves falls below this level, Council will review the operations of the organisation to ensure ongoing compliance with the financial requirements of the Associations Incorporation Act 1981 (Qld) and the Australian Charities and Not-for-profits Commission (ACNC).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
2. TRADE AND OTHER RECEIVABLES			
Current			
Imputation & franking credits receivable		15,936	17,717
Sundry Debtor		0	334
Net GST		1,036	587
		16,971	18,637
3. Financial Assets			
Non-current			
Investments at fair value through OCI		926,341	901,205
NPAQ Perpetual Fund at fair value through OCI		32,483	24,104
		958,825	925,309
4. Property, Plant and Equipment			
Land and Buildings			
Land at Cost		56,000	56,000
Building at Cost		83,354	83,354
Less accumulated depreciation		(44,803)	(42,719)
Total land and buildings at cost		94,551	96,635
Plant and Equipment			
Furniture and equipment:			
At cost		42,394	40,773
Less accumulated depreciation		(41,018)	(36,583)
Total plant and equipment		1,376	4,190
Total property, plant and equipment		95,927	100,825

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

5. Provisions			
Current		2025	2024
Provision for employee benefits: annual leave		18,924	11,461
Non-current			
Provision for employee benefits: long service leave		4,476	3,127
		23,400	14,588

Provision for employee benefits

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service.

Based on past experience, the Association does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Association does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1(e).

6. Financial Risk Management

Financial Assets	2025	2024
Held at amortised cost		
Cash and cash equivalents	\$48,024	\$131,589
Trade and Other Receivables	\$16,971	\$18,637
Total financial Assets	\$64,995	\$150,226
Financial Liabilities		
Financial liabilities measured at amortised cost	\$12,080	\$21,657
Total financial liabilities	\$12,080	\$21,657

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

7. Key Management Personnel Disclosures

The total remuneration paid to key management personnel of the Association is
\$149,786 (2024: \$141,730)

8. Auditors' Remuneration

Remuneration of the auditor of the Association, Independent Audit Services for

- Auditing the financial statements 2025: \$4,200 2024: \$4,500

9. Contingencies

In the opinion of the Council, the Association did not have any contingencies at 30 June 2025 (30 June 2024: None)

10. Related Parties

(a) The Association's main related parties are as follows:

Key Management personnel - refer to Note 7.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(b) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

11. Events after the end of the Reporting Period

The financial report was authorised for issue on 25th October 2025 by the Council.

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

12. Statutory Information

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

National Parks Association of Qld Inc
9/36 Finchley Street
Milton,
QLD, 4064

STATEMENT BY COUNCIL MEMBERS

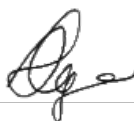
FOR THE YEAR ENDED 30 JUNE 2025

In the opinion of the council, the financial report:

1. Presents a true and fair view of the financial position of National Parks Association of Queensland Inc as at 30 June 2025 and its performance for the year ended on that date in accordance with Australian Accounting Standards, Australian Accounting Interpretation and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that National Parks Association of Queensland Inc will be able to pay its debts as and when they fall due.

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

Treasurer  dated this 21st day of October 2025

President  dated this 22nd day of October 2025

National Parks Association of QLD Inc.

ABN 60 206 792 095

Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Management of National Parks Association of QLD Inc.

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

INDEPENDENT AUDIT SERVICES
Chartered Accountants

A handwritten signature in black ink, appearing to read 'Jiahui Thum'.

Jiahui (Jeremiah) Thum
Director
Brisbane, QLD

Dated: 23 October 2025

National Parks Association of QLD Inc.**ABN 60 206 792 095****Independent Audit Report to the members of National Parks Association of QLD Inc.****Report on the Audit of the Financial Report**

We have audited the accompanying financial report, being special purpose financial report of National Parks Association of QLD Inc. (the Association), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible persons' declaration.

In our opinion, the financial report of National Parks Association of QLD Inc. 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 Association's statement of financial position as at 30 June 2025 and of its statement of profit or loss for the year ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, 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 Association 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 qualified opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Association's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance

Management of the Association is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsibility also includes such internal control as the management determines is necessary to enable the preparation of a 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 management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Independent Audit Services Pty Ltd **ABN 87 168 884 875**

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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 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 the 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial reporter, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence
- obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management 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.

INDEPENDENT AUDIT SERVICES Chartered Accountants



Jiahui (Jeremiah) Thum
Director
Brisbane, QLD

Dated: 23 October 2025