



SEQ CATCHMENTS

MEMBERS ASSOCIATION INC

ANNUAL REPORT 2011





CHAIRMAN'S REPORT

SEQ Catchments Members Association Inc (SEQCMA) was formed in 2009 through amalgamation of SEQ Western Catchments Group (SEQWCG) and Natural Resource Management SEQ (NRMSEQ).

It brings together people from all sectors of the community to work towards the achievement of common goals for the natural assets of South East Queensland.

SEQCMA's Community Board represent the priorities of 52 member groups from urban and rural industry, Traditional Owners, local government, environment, research and education, integrated catchments management and Landcare, coastal and marine, and recreation, sport and tourism.

Our key role is to provide strategic support to SEQ Catchments to ensure regional NRM planning and investment decisions reflect the views and aspirations of the community.

SEQCMA's strength is our connection with the grass root members of the organisations that we represent. We recognise that our community members are closest to the on ground reality of NRM and are in the best position to identify and raise awareness of catchment issues.

By bringing organisations together from across all sectors of the community, SEQCMA is able to provide a strong voice on behalf of the community to influence government policy and planning decision making through advisory committees to SEQ Catchments.

Our role is to help keep the community engaged, harnessing local involvement and support for implementation of NRM initiatives and keep the works aimed at improving and protecting natural resource assets happening where it matters most – on the ground.

I extend my sincere thanks to the inaugural SEQCMA Board for their hard work over the past year. Your insight and support has been invaluable.

Thank you also to all those grass roots members in Landcare, catchment and environmental groups, landholders, industry, local government and Traditional Owners for their collaboration.

Our success during this transition period has been in no small part due to the excellent work carried out by the many community volunteers and individual landholders to identify issues and deliver projects in conjunction with and supported by SEQ Catchments and its many partners. Thank you to you all.

I extend my congratulations to the award winning SEQ Catchments staff and management for their great work over this and previous years. It has been a great joy for me to be associated with a group of people with such diversity of skills and passion for their work.

Our challenge into 2012 and beyond will be to stay well connected with the community and demonstrate what can be achieved when we work together to achieve outcomes that benefit the whole of South East Queensland.

This will be my last report as Chairman of SEQCMA. Thank you all and au revoir.



Gordon French AM
Chairman

AUDITED FINANCIAL STATEMENTS

For the year ended 30 June 2011

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
INCOME			
Revenue	2	44,021	21,066
TOTAL INCOME		44,021	21,066
EXPENSES			
Board and Committee expenses	3	29,051	14,304
Operating costs		10,027	3,045
Administration costs		4,943	3,717
TOTAL EXPENSES		44,021	21,066
Surplus before income tax		-	-
Income tax expense	1a	-	-
SURPLUS FROM OPERATIONS AT THE BEGINNING OF THE FINANCIAL YEAR		-	-
SURPLUS FROM OPERATIONS AT THE END OF THE FINANCIAL YEAR		-	-

The accompanying notes form part of this financial report.

**BALANCE SHEET
AS AT 30 JUNE 2011**

	Note	2011 \$	2010 \$
CURRENT ASSETS			
Cash and cash equivalents	4	11,366	11,429
Trade and other receivables	5	0	1,100
TOTAL CURRENT ASSETS		11,366	12,529
TOTAL ASSETS			
		11,366	12,529
CURRENT LIABILITIES			
Trade and other payables	6	1,366	2,529
TOTAL CURRENT LIABILITIES		1,366	2,529
NON-CURRENT LIABILITIES			
Funds from SEQ Catchments		10,000	10,000
TOTAL NON-CURRENT LIABILITIES		10,000	10,000
TOTAL LIABILITIES			
		11,366	12,529
NET ASSETS			
		-	-
EQUITY			
Retained surplus		-	-
TOTAL EQUITY			
		-	-

The accompanying notes form part of this financial report.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (Qld) 1981. The committee has determined that the Association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (Qld) 1981 and the following Australian Accounting Standards:

AASB 1031 Materiality
AASB 110 Events after the Balance Sheet Date

No other applicable Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

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

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

a) Income Tax

No provision for income tax has been raised as the Association operates solely as a non profit association and accordingly is exempt from income tax under Section 50-40 of the Income Tax Assessment Act 1997.

c) Revenue

Contributions have been received from SEQ Catchments Ltd during the year as reimbursement of board fees payable to the Associations board members and other operating and administration expenses incurred by the Association. Invoices are issued to SEQ Catchments Ltd and recognised as revenue when issued.

Interest revenue is recognised upon receipt.

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

c) Formation of SEQ Catchments Members' Association

On the 18th June 2009 the SEQ Catchments Members Association was formed. As a new member of SEQ Catchments Ltd, representation and membership previously held by Natural Resource Management SEQ Inc. and SEQ Western Catchments Group Inc. is now being administered under this new Association. Both Natural Resource Management SEQ Inc. and SEQ Western Catchments Group Inc. have since been wound up.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

NOTE 2: REVENUE

	2011 \$	2010 \$
Operating activities		
Contributions from SEQ Catchments Ltd	43,627	20,893
Bank Interest	394	173
Total Revenue	44,021	21,066

NOTE 3: SIGNIFICANT ADMINISTRATION COSTS

Remuneration of Auditor

— auditing or reviewing the financial report	(1,000)	1,000
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NOTE 4: CASH AND CASH EQUIVALENTS

Cash at bank	11,366	11,429
	11,366	11,429

NOTE 5: TRADE AND OTHER RECEIVABLES

Current

Trade and other receivables	0	1,100
	0	1,100

NOTE 6: TRADE AND OTHER PAYABLES

Current

Trade payables and accrued expenses	0	1,000
Payroll Liabilities	704	733
Net GST payable	662	796
	1,366	2,529

STATEMENT BY MEMBERS OF THE COMMITTEE

The Committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

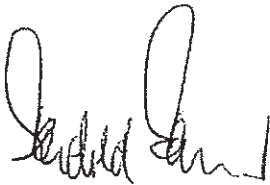
In the opinion of the Committee, the financial report as set out on pages 1 to 4:

1. Presents a true and fair view of the financial position of the SEQ Catchments Members' Association Inc. as at 30 June 2011 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that SEQ Catchments Members' Association 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 Committee and is signed for and on behalf of the Committee by:



Chairman



Treasurer

Dated at Brisbane this 16th day of September 2011

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF SEQ CATCHMENTS MEMBERS' ASSOCIATION INC

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, SEQ Catchments Members' Association Inc. (the Association), which comprises the balance sheet as at 30 June 2011, and the income statement, a summary of significant accounting policies and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of the Association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements of the Associations Incorporation (Qld) 1981 and are appropriate to meet the needs of the members. The committee's responsibilities also include establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting under the Associations Incorporation (Qld) 1981. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
SEQ CATCHMENTS MEMBERS' ASSOCIATION INC**

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion, the financial report of SEQ Catchments Members' Association Inc. presents fairly, in all material respects the financial position of SEQ Catchments Members' Association Inc. as of 30 June 2011 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

BB WHITEHOUSE AUDIT PTY LTD



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Allen P Whitehouse
Registered Company Auditor 6472

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20.9.2011