

Independent Audit Report

prepared for

**Building Designers' Association of
Queensland Inc**

for the year ended

28 February 2022



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BUILDING DESIGNERS' ASSOCIATION OF QUEENSLAND INC.

Incorporated Association

Independent Audit Report

Independent Auditor Details

Name	Brock Haslam
Business Name	Haslam Consulting & Accounting
ABN	18 153 824 090
Postal Address	PO Box 9200 WILSONTON QLD 4350

Association Details

Name	BUILDING DESIGNERS' ASSOCIATION OF QUEENSLAND INC.
ABN	95 624 658 023
Qld Organisation Number	IA07385
Postal Address	C\ - Evan Andrews 66 Merivale St SOUTH BRISBANE QLD 4101

Financial Report

I have audited the accompanying financial report, being a special purpose financial report of **BUILDING DESIGNERS' ASSOCIATION OF QUEENSLAND INC.**, which comprises the balance sheet as at **28 February 2022**, the Profit & Loss for the year then ended and other explanatory information including explanatory notes, and the statement by members of the committee.

Officer's Responsibility for the Financial Report

The officers of **BUILDING DESIGNERS' ASSOCIATION OF QUEENSLAND INC.** are responsible for the preparation and fair presentation of the financial report and

have determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Association Incorporations Act Qld (1981) and the needs of the members. The officers' responsibility also includes such internal control as the officers determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion of the financial report based on my audit. I have conducted my audit in accordance with the Australian Auditing Standards. Those standards require that I comply with relevant ethical requirements relating to audit engagements and plan to perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including 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 association's preparation 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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the officers, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence

In conducting my audit, I have complied with the independence requirement of the Australian professional accounting bodies set out in s290 of APES110.

It should be noted that a business relationship exists between my firm and the association. Specifically, the association purchases accounting software and activity statement submission services from my firm.

It is my opinion that independence is maintained despite the above, given that:

- The value of these services is not significant to either party; and
- Our engagement for non-audit services specifically excludes bookkeeping, coding of data or advising on the nature of transactions.

Basis for Qualified Opinion

- A small number of invoices were not available for viewing. Where invoices were not available, bank statements were used to verify amounts.

Qualified Opinion

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial report presents fairly in all material respects in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of **BUILDING DESIGNERS' ASSOCIATION OF QUEENSLAND INC.** at **28 February 2022**, and its financial performance for the year then ended.

Basis of Accounting

Without modifying my opinion, I 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 officer's reporting responsibilities. As a result, the financial report may not be suitable for another purpose.



Brock Haslam

ADCM, GradCertAcct, MIPA, JP (Qual)

Principal

Haslam Consulting & Accounting

1 April 2022

Date

Profit and Loss
Building Design Queensland
1 March 2021 to 28 February 2022

	28 Feb 22	28 Feb 21
Income		
Brisbane branch - meeting partnerships	\$350.00	\$150.00
Brisbane branch - meeting ticket sales	\$200.00	\$95.20
Brisbane Regional DA partnerships	\$3,200.00	\$0.00
Brisbane Regional DA ticket sales	\$2,473.11	\$0.00
Corporate partnerships - Masterclass etc	\$0.00	\$250.00
FNQ branch - meeting partnerships	\$350.00	\$0.00
FNQ Regional DA ticket sales	\$248.08	\$0.00
Gold Coast branch - meeting partnerships	\$350.00	\$0.00
Gold Coast Regional DA ticket sales	\$514.18	\$0.00
Grants received	\$9,090.91	\$9,090.91
Interest Income	\$66.22	\$90.94
Mackay branch - meeting partnerships	\$350.00	\$0.00
Mackay branch - meeting ticket sales	\$0.00	\$447.27
Mackay Regional DA partnerships	\$1,050.00	\$0.00
Mackay Regional DA ticket sales	\$1,831.27	\$0.00
Member subscriptions - Affiliate member	\$3,573.39	\$2,135.79
Member subscriptions - Associate member	\$13,604.54	\$17,102.76
Member subscriptions - Full members	\$115,741.57	\$130,399.00
Member Subscriptions - Graduate Member	\$1,056.07	\$850.32
Other Revenue	\$800.13	\$0.00
Payment processing fees reimbursed	\$87.84	\$533.71
Regional design awards entry fees	\$2,371.74	\$490.35
South West branch - meeting partnerships	\$350.00	\$0.00
South West branch - meeting ticket sales	\$2,418.20	\$3,113.35
South West Regional DA partnerships	\$2,400.00	\$0.00
South West Regional DA ticket sales	\$1,477.96	\$0.00
Special events income	\$14,353.35	\$1,992.89
State Corporate partnerships - ad hoc	\$17,250.00	\$25,750.00
State Corporate partnerships - budgeted	\$102,000.00	\$97,000.00
State design awards entry fees	\$11,098.75	\$6,838.34
State design awards partnerships	\$3,958.68	\$0.00
State design awards ticket sales	\$23,941.12	\$2,079.48
Sunshine Coast branch - meeting partnerships	\$350.00	\$0.00
Sunshine Coast Regional DA partnerships	\$1,200.00	\$0.00
Sunshine Coast Regional DA ticket sales	\$2,081.55	\$0.00
Townsville branch - meeting partnerships	\$350.00	\$0.00
Total Income	\$340,538.66	\$298,410.31
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Gross Profit	\$340,538.66	\$298,410.31
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Plus Other Income		
CPD Income	\$45.46	\$58.35
JobKeeper Payments	\$0.00	\$39,000.00
Total Other Income	\$45.46	\$39,058.35
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Less Operating Expenses		

Accounting & Audit	\$2,000.00	\$1,580.00
Advocacy & Licensing Sub Comm expenses	\$255.00	\$0.00
Bank Fees	\$230.84	\$54.88
Brisbane Branch meeting venue/catering costs	\$324.37	\$193.87
Brisbane Branch other expenses	\$115.26	\$158.18
Brisbane Branch Regional DA venue/catering costs	\$4,690.91	\$0.00
CPD expenses	\$101.46	\$276.24
Design Hub/Exec roadshow - other expenses	\$3,038.41	\$0.00
Design Hub/Exec roadshow Travel & Accom costs	\$7,827.00	\$0.00
Events sub-comm expenses	\$364.21	\$289.93
FNQ Branch marketing costs	\$0.00	\$990.00
FNQ Branch meeting venue/catering costs	\$0.00	\$136.36
FNQ Branch Regional DA venue/catering costs	\$370.91	\$0.00
Full Time Staff Wages and Salaries	\$165,315.93	\$127,649.78
Gold Coast Branch meeting venue/catering costs	\$238.91	\$45.45
Gold Coast branch Regional DA venue/catering costs	\$644.55	\$0.00
Insurances	\$2,593.64	\$261.77
Interest Expense	\$0.00	\$1.20
Legal fees & expenses	\$0.00	\$105.77
Mackay Branch meeting venue/catering costs	\$313.63	\$530.00
Mackay Branch Regional DA other expenses	\$195.00	\$0.00
Mackay Branch Regional DA venue/catering costs	\$3,927.16	\$0.00
Man Comm insurances	\$245.89	\$2,338.05
Man Comm meeting accommodation	\$3,627.27	\$7,636.36
Man Comm meeting travel	\$4,262.59	\$3,123.67
Man Comm other expenses	\$7,849.45	\$3,438.85
Marketing - advertising	\$199.97	\$580.32
Marketing - brochures, POS Material, etc	\$0.00	\$1,750.00
Marketing - other expenses	\$14,979.37	\$3,737.75
Marketing Sub Comm expenses	\$0.00	\$173.38
Membership & Subscription fees	\$838.85	\$0.00
Membership Recognition Expense	\$547.27	\$0.00
Membership Sub Comm expenses	\$179.42	\$16.25
NABD expenses & costs	\$0.00	\$8,200.90
Office Computer Software & Licenses	\$16,445.33	\$25,021.88
Office Furniture & Equipment	\$0.00	-\$290.00
Office renovations & maintenance	\$0.00	\$2,957.23
Office Rent & Electricity	\$43,487.37	\$38,289.54
Office supplies, stationery	\$487.33	\$3,110.21
Online Sales Processing fees	\$272.75	\$118.06
Partners & Grants Sub Comm expenses	\$78.00	\$249.55
Postage & Couriers	\$239.49	\$84.00
Printing & Copying	\$107.08	\$0.00
Professional fees - KDS debt	\$0.00	\$25,000.00
Professional fees - other	\$80.00	\$0.00
Regional DA Trophy Expenses	\$358.42	\$0.00
Regional Design Awards - other expenses	\$0.00	\$203.00
South West Branch meeting venue/catering costs	\$2,741.83	\$2,665.46
South West Branch other expenses	\$0.00	\$158.18
South West Branch Regional DA other expenses	\$365.86	\$0.00
South West Branch Regional DA venue/catering costs	\$2,909.09	\$0.00
Special events expenses	\$14,179.82	\$2,055.30
Staff Expenses - Other	\$2,780.86	\$1,363.27
Staff Training & Development	\$4,130.45	\$746.17

State Design Awards - Accom for Man Comm	\$3,723.18	\$2,022.73
State Design Awards - other expenses	\$1,672.04	\$57.27
State Design Awards AV etc equip	\$0.00	\$2,818.12
State Design Awards casual staff costs	\$192.64	\$0.00
State Design Awards Entertainment expenses	\$2,909.10	\$0.00
State Design Awards marketing & promo expenses	\$3,663.41	\$4,000.00
State Design Awards MC & Guests expenses	\$146.79	\$500.00
State Design Awards meals & drinks expenses	\$0.00	\$1,690.24
State Design Awards Online Entry Costs	\$5,702.89	\$5,386.00
State Design Awards photography	\$772.73	\$250.00
State Design Awards Trophy & Awards expenses	\$870.01	\$1,028.36
State Design Awards venue/catering costs	\$33,908.92	\$2,671.07
Stripe Fees	\$96.40	\$610.78
Sunshine Coast Branch meeting venue/catering costs	\$136.36	\$0.00
Sunshine Coast Branch Regional DA meeting venue/catering	\$454.55	-\$454.55
Superannuation	\$15,917.03	\$12,126.52
Technical Sub Comm expenses	\$27.77	\$0.00
Telephone & Internet	\$4,840.54	\$2,334.81
Travel + accom special events	\$0.00	\$3,069.97
Website Development & Maintenance	\$6,030.42	\$634.08
Workers Comp Insurance	\$1,085.58	\$831.25
Total Operating Expenses	\$396,091.31	\$304,577.46
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Net Profit	-\$55,507.19	\$32,891.20
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Balance Sheet
Building Design Queensland
As at 28 February 2022

	28 Feb 2022	28 Feb 2021
Assets		
Bank		
ANZ BDAQ Imprest	\$1,645.93	\$1,526.43
ANZ BDAQ Main	\$89,151.27	\$30,324.90
BOQ BDAQ Inc	\$0.00	\$84,295.29
Total Bank	\$90,797.20	\$116,146.62
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Current Assets		
Accounts Receivable	\$9,125.00	\$51,700.00
Prepayments	\$4,372.19	-\$467.81
Total Current Assets	\$13,497.19	\$51,232.19
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Fixed Assets		
Formation Cost	\$582.00	\$582.00
Total Fixed Assets	\$582.00	\$582.00
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Total Assets	\$104,876.39	\$167,960.81
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Liabilities		
Current Liabilities		
Accounts Payable	\$4,840.00	\$11,272.88
GST	-\$2,307.09	\$991.25
PAYG Withholdings Payable	\$10,292.00	\$7,604.00
Rounding	\$0.26	\$0.00
Superannuation Payable	\$4,177.81	\$4,793.37
Wages Payable - Payroll	\$81.29	\$0.00
Total Current Liabilities	\$17,084.27	\$24,661.50
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Total Liabilities	\$17,084.27	\$24,661.50
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Net Assets	\$87,792.12	\$143,299.31
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Equity		
Cash Flow Boost Reserves	\$26,360.00	\$26,360.00
Current Year Earnings	-\$55,507.19	\$32,891.20
Retained Earnings	\$116,939.31	\$84,048.11
Total Equity	\$87,792.12	\$143,299.31
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Building Designers' Association of Queensland Inc
Notes to accounts
For the year ending 28 February 2022

1 Statement of Significant Accounting Policies

The financial statements are a special purposes financial report prepared for use by the association. The treasurer has determined that the club is not a reporting entity.

The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

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