

**THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)  
ACN: 009 706 236  
FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2020**

**THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)**  
**ACN 009 706 236**

**TABLE OF CONTENTS**

Director's Report .....	<b>1</b>
Auditor's Independence Declaration .....	<b>3</b>
Financial Report	
Statement of Profit or Loss and Other Comprehensive Income .....	<b>4</b>
Statement of Financial Position .....	<b>5</b>
Statement of Changes in Equity .....	<b>6</b>
Statement of Cash Flows .....	<b>7</b>
Notes to the Financial Statements .....	<b>8</b>
Director's declaration .....	<b>15</b>
Independent Audit Report .....	<b>16</b>

**THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)**

**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2020**

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2020.

**Directors**

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Caroline Hatcher  
Richard Macedo  
Robert Goes  
Ross Brodie  
Ray Heffernan

Janet Heffernan  
Professor Roly Sussex  
Majella Stevens  
Gary Gardiner  
Julia Ponder

**Meetings of directors**

The number of meetings of the company's Board of Directors (the Board) held during the year ended 30 June 2020, and the number of meetings attended by each director were:

<b>Director</b>	<b>Attended</b>	<b>Held</b>
Caroline Hatcher	8	11
Richard Macedo	11	11
Robert Goes	11	11
Ross Brodie	10	11
Janet Heffernan	11	11
Ray Heffernan	11	11
Professor Roly Sussex	11	11
Majella Stevens	10	11
Gary Gardiner	11	11
Julia Ponder (appointed January 2020)	5	11

Held: represents the number of meetings held during the time the director held office.

**Company Secretary**

The following person held the position of company secretary at the end of the financial year:

- Ross Brodie

**Objectives**

The objective of the company is to promote global understanding and human achievement through the shared use of the English language.

**Strategy for achieving the objectives**

The company achieves its objectives through conducting Public Speaking Competitions for Junior and Secondary Schools, holding functions to promote the English language and inviting guest speakers to address topical issues, and running an annual national short story competition.

THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)

DIRECTOR'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2020

**Principal activities**

The principal activity of The English Speaking Union (Queensland Branch) during the financial year was the promotion of its objectives as set out in the Memorandum of Association.

No significant changes in the nature of the Company's activity occurred during the financial year.

**Operating results**

The deficit of the company for the financial year amounted to \$70,416 (2019: deficit \$1,573,961)

**Contributions on winding up**

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding obligations of the company. At 30 June 2020, the total amount that members of the company are liable to contribute if the company is wound up is \$204 (2019: \$66).

**Commitments**

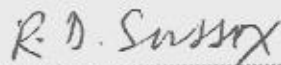
The company had no commitments at balance date.

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*.

On behalf of the directors



Professor Roly Sussex  
Director



Ray Heffernan  
Director

Dated: 5 NOVEMBER 2020

## Auditor's Independence Declaration

As an auditor of The English Speaking Union (Queensland Branch) for the year ended 30 June 2020, I declare that, to the best of my knowledge and belief, there have been:

- i. no contraventions of the auditor independence requirements as set out in 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.

The declaration is in respect of The English Speaking Union (Queensland Branch) during the year.

*Crowe Audit Australia*

**Crowe Audit Australia**



**Bruce Preston**  
Partner

5 November 2020  
Toowoomba

*Liability limited by a scheme approved under Professional Standards Legislation.*

*The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately-owned organisation and/or its subsidiaries.*

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**THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2020**

	Notes	2020 \$	2019 \$
Revenue	2	<b>64,392</b>	94,467
Depreciation Expense		<b>(1,496)</b>	(5,936)
Occupancy Expenses		<b>(12,604)</b>	(18,219)
Function Expenses		<b>(4,653)</b>	(17,466)
Repairs & Maintenance		-	(3,051)
Contactoer Expenses		<b>(996)</b>	(1,872)
Body Corporate Fees		<b>(14,973)</b>	(23,364)
Loss on disposal of PPE		<b>(37,936)</b>	-
Other Expenses	3	<b>(62,150)</b>	(13,804)
<b>Surplus/(deficit) before income tax expense</b>		<b>(70,416)</b>	10,754
Income tax expense		-	-
<b>Surplus/(deficit) after income tax expense for the year attributable to the members of The English Speaking Union (Queensland Branch)</b>		<b>(70,416)</b>	10,754
Other comprehensive (expense) for the year, after tax		-	<b>(1,584,715)</b>
<b>Total comprehensive deficit for the year attributable to the members of The English Speaking Union (Queensland Branch)</b>		<b>(70,416)</b>	(1,573,961)

The accompanying notes form part of these financial statements.

**THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2020**

	Notes	2020 \$	2019 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		1,652,200	103,993
Other Assets		1,951	1,504
<b>TOTAL CURRENT ASSETS</b>		<b>1,654,151</b>	105,497
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	-	1,639,432
<b>TOTAL NON-CURRENT ASSETS</b>		-	1,639,432
<b>TOTAL ASSETS</b>		<b>1,654,151</b>	1,744,928
<b>CURRENT LIABILITIES</b>			
Trade and other payables	5	17	20,378
<b>TOTAL CURRENT LIABILITIES</b>		17	20,378
<b>TOTAL LIABILITIES</b>		17	41,602
<b>NET ASSETS</b>		<b>1,654,134</b>	1,724,551
<b>EQUITY</b>			
Retained surplus		1,654,134	1,724,551
<b>TOTAL EQUITY</b>		<b>1,654,134</b>	1,724,551

The accompanying notes form part of these financial statements.

THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2020

	Retained surpluses \$	Total equity \$
<b>Balance at 1 July 2018</b>	3,298,511	3,298,511
Total comprehensive deficit for the year	<u>(1,573,961)</u>	<u>(1,573,961)</u>
<b>Balance at 30 June 2019</b>	1,724,551	1,724,551
<b>Balance at 1 July 2019</b>	<b>1,724,551</b>	<b>1,724,551</b>
Total comprehensive deficit for the year	<u>(70,416)</u>	<u>(70,416)</u>
<b>Balance at 30 June 2020</b>	<b><u>1,654,134</u></b>	<b><u>1,654,134</u></b>

The accompanying notes form part of these financial statements.



**THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2020**

	Notes	2020 \$	2019 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from customers		55,565	93,491
Payments to suppliers and employees		(116,184)	(93,688)
Interest received		8,826	975
Net cash provided by/(used in) operating activities	10(b)	(51,793)	788
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Disposal of PPE		1,600,000	-
Net cash provided by/(used in) operating activities		1,600,000	788
Net increase/(decrease) in cash held		1,548,208	788
Cash at beginning of financial year		103,992	103,214
Cash at end of financial year	10(a)	1,652,200	103,992

The accompanying notes form part of these financial statements.

**THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The English Speaking Union (Queensland Branch) is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia.

The financial statements are presented in Australian dollars, which is company's functional and presentation currency.

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**(a) Basis of preparation**

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the *Australian Charities and Not-for-profits Commission Act 2012* and associated regulations, and the *Corporations Act 2001* requirements to prepare and distribute financial statements to the members of the company. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of the company.

These special purposes financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

*Historical cost convention*

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

**(b) Adoption of new, revised Accounting Standards and Interpretations**

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company and are not likely to in future periods. Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**AASB 15 Revenue from Contracts with Customers**

The standard will require: contracts (either written, verbal or implied) to be identified, together with the separate performance obligations within the contract; determine the transaction price, adjusted for the time value of money excluding credit risk; allocation of the transaction price to the separate performance obligations on a basis of relative stand-alone selling price of each distinct good or service, or estimation approach if no distinct observable prices exist; and recognition of revenue when each performance obligation is satisfied.

**THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(b) Adoption of new, revised Accounting Standards and Interpretations (continued)**

Credit risk will be presented separately as an expense rather than adjusted to revenue. For goods, the performance obligation would be satisfied when the customer obtains control of the goods. For services, the performance obligation is satisfied when the service has been provided, typically for promises to transfer services to customers. For performance obligations satisfied over time, an entity would select an appropriate measure of progress to determine how much revenue should be recognised as the performance obligation is satisfied. Contracts with customers will be presented in an entity's statement of financial position as a contract liability, a contract asset, or a receivable, depending on the relationship between the entity's performance and the customer's payment. Sufficient quantitative and qualitative disclosure is required to enable users to understand the contracts with customers; the significant judgments made in applying the guidance to those contracts; and any assets recognised from the costs to obtain or fulfil a contract with a customer. The entity has adopted this standard from 1 July 2019, the impact of its adoption has been assessed by the company as minimal.

**AASB 16 Leases**

This standard is applicable to annual reporting periods beginning on or after 1 January 2019. Lessee entities are required to recognise assets and liabilities arising from all leases on the balance sheet, with the exception of leases of 12 months or less and leases of small assets, such as laptops. Interest expense and amortisation charges will be recognised in profit or loss. The entity has adopted this standard from 1 July 2019, the impact of its adoption has been assessed by the company as minimal.

**AASB 1058 Income of Not-for-Profit Entities**

This standard is applicable to annual reporting periods beginning on or after 1 January 2019. This Standard is applicable to transactions that do not arise from enforceable contracts with customers involving performance obligations.

The AASB 1058 are as follows significant accounting requirements of:

- Income arising from an excess of the initial carrying amount of an asset over the related contributions by owners, increases in liabilities, decreases in assets and revenue should be immediately recognised in profit or loss. For this purpose, the assets, liabilities and revenue are to be measured in accordance with other applicable Standards;
- Liabilities should be recognised for the excess of the initial carrying amount of a financial asset (received in a transfer to enable the entity to acquire or construct a recognisable non-financial asset that is to be controlled by the entity) over any related amounts recognised in accordance with the applicable Standards. The liabilities must be amortised to profit or loss as income when the entity satisfies its obligations under the transfer.

An entity may elect to recognise volunteer services or a class of volunteer services as an accounting policy choice if the fair value of those services can be measured reliably, whether or not the services would have been purchased if they had not been donated. Recognised volunteer services should be measured at fair value and any excess over the related amounts (such as contributions by owners or revenue) immediately recognised as income in profit or loss.

The transitional provisions of this Standard permit an entity to either: restate the contracts that existed in each prior period presented in accordance with AASB 108 (subject to certain practical expedients); or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application. For this purpose, a completed contract is a contract or transaction for which the entity has recognised all of the income in accordance with AASB 1004 Contributions.

**THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(b) Adoption of new, revised Accounting Standards and Interpretations (continued)**

The entity has adopted this standard from 1 July 2019, the impact of its adoption has been assessed by the company as minimal.

**(c) Critical accounting judgements, estimates and assumptions**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses.

Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events; management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results.

The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

*Key estimates – impairment of plant and equipment*

The directors 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 company.

*Key estimates – useful lives of assets*

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

*Coronavirus (COVID-19) pandemic*

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the entity based on known information. This consideration extends to the nature of the business the entity operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the company unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

**(d) Income Tax**

No provision for income tax has been raised as the company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

**(e) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks and other short-term highly liquid investments with original maturities of six months or less.

**THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(f) Revenue recognition**

*Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

*Sales Revenue*

Events, fundraising and raffles are recognised when received or receivable.

*Donations*

Donations are recognised at the time the pledge is made.

*Grants*

Grants are recognised at their fair value where there is a reasonable assurance that the grant will be received, and all attached conditions will be complied with.

*Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

*Other Revenue*

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

**(g) Property, Plant and Equipment**

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

*Land and buildings*

Land and buildings are held at cost less any impairment losses and are not depreciated.

*Plant and equipment*

Plant and equipment are measured on the cost basis less depreciation and any impairment losses.

**THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(g) Property, Plant and Equipment (continued)**

The carrying amount of plant and equipment is reviewed annually by the committee to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts. Plant and equipment that have been contributed at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

*Depreciation*

The depreciable amount of all fixed assets, excluding freehold land, are depreciated on a straight line or diminishing value basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

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

<b>Class of fixed asset</b>	<b>Depreciation rates</b>	<b>Depreciation basis</b>
Building Improvements	2.5 %	Diminishing Value
Plant and Equipment	10-33 %	Diminishing Value
Furniture and Fittings	10-20%%	Diminishing Value

The assets' residual value and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

**(h) Trade Creditors and Other Payables**

Trade creditors and other payables, including bank borrowings and distributions payable, are recognised at the nominal transaction value without taking into account the time value of money.

**(i) 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 principal market; or in the absence of a principal market, in the most advantageous market.

**(j) 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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST. Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

**THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020	2019
		\$	\$
<b>NOTE 2: REVENUE</b>			
Rental income		5,236	79,951
Interest Received		8,826	975
Membership Fees		2,168	1,995
Other		46,294	11,545
		64,392	94,467
<b>NOTE 3: OTHER EXPENSES</b>			
Other Expenses		22,150	13,804
Commission Expenses		40,000	-
		62,150	13,804
<b>NOTE 4: PROPERTY, PLANT AND EQUIPMENT</b>			
<b>LAND AND BUILDINGS</b>			
Land and Buildings			
At cost less impairment		-	1,600,000
<b>Total land and buildings</b>		-	1,600,000
<b>PLANT AND EQUIPMENT</b>			
Plant and Equipment			
At cost		-	27,706
Less accumulated depreciation		-	(25,535)
<b>Total plant and equipment</b>		-	2,171
Furniture, fixtures and fittings			
At cost		-	121,004
Less accumulated depreciation		-	(84,443)
<b>Total furniture, fixtures and fittings</b>		-	36,561
Artwork			
Artwork – at cost		-	700
<b>Total plant and equipment</b>		-	39,432
<b>Total property, plant and equipment</b>		-	1,639,432
<b>NOTE 5: TRADE AND OTHER PAYABLES</b>			
GST payable		17	378
Security deposits		-	20,000
		17	20,378

**THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020	2019
		\$	\$
<b>NOTE 6: REMUNERATION OF THE AUDITORS</b>			
During the financial year the following fees were paid or payable for services provided by Crowe South QLD, the auditor of the company, its network firms and related firms:			
<i>Audit services – Crowe Audit Australia</i>			
Audit of the financial statements		3,050	2,950
<i>Other services – Crowe Audit Australia</i>			
Preparation of the financial statements		800	750
		3,850	3,700

**NOTE 7: CONTINGENT LIABILITIES**

In the opinion of the directors, the company did not have any contingencies at 30 June 2020 (2019: None).

**NOTE 8: COMMITMENTS**

The company had no commitments for expenditure as at 30 June 2020 (2019: None).

**NOTE 9: EVENTS AFTER THE REPORTING PERIOD**

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

**NOTE 10: CASH FLOW INFORMATION**

a) Reconciliation of cash

Cash at the end of the financial year as shown in the is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents		1,652,200	103,993
		1,652,200	103,993

b) Reconciliation of cash flow from operations with deficit after income tax

Deficit from operating activities after income tax		(35,251)	(1,573,961)
Non-cash flows in surplus/deficit			
Depreciation and Impairment		4,266	1,584,715
<i>Changes in assets and liabilities</i>			
Increase/(decrease) in prepayments		(447)	5,312
Increase/(decrease) in trade and other payables		(20,361)	(21,224)
Net cash flows from operations		(51,793)	778



THE ENGLISH SPEAKING UNION (QUEENSLAND BRANCH)

DIRECTOR'S DECLARATION

In the directors' opinion:

- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the *Australian Charities and Not-for-profits Commission Act 2012* and associated regulations and the *Corporations Act 2001* requirements to prepare and distribute financial statements to the members of The English Speaking Union (Queensland Branch);
- the attached financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards as described in note 1 to the financial statements, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2020 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 Australian Charities and Not-for-profit Commission Regulation 2013.

On behalf of the directors



.....  
Professor Roly Sussex  
Director



.....  
Ray Heffernan  
Director

Dated 5 NOVEMBER 2020

## Independent Auditor's Report

To the Members of The English Speaking Union (Queensland Branch)

### Opinion

We have audited the special purpose financial report (the financial report) of The English Speaking Union (Queensland Branch) (the Company), which comprises the statement of financial position as at 30 June 2020, 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 statements, including a summary of significant accounting policies, and the declaration by the Directors.

In our opinion, the accompanying financial report of the Company is in accordance with the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (the ACNC Act), including:

- (a) Giving a true and fair view of the Company's financial position as at 30 June 2020 and of its financial performance for the year then ended.
- (b) 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 2013*.

### 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 ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

### 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 Company'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 The Directors for the Financial Report

Management 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 Directors.

Management's responsibility also includes such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately-owned organisation and/or its subsidiaries.

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In preparing the financial report, management is 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 management either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the Entity'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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

*Crowe Audit Australia*

**Crowe Audit Australia**



**Bruce Preston**  
Partner

6 November 2020  
Toowoomba