

# Michael R Palmer

CHARTERED ACCOUNTANT  
Incorporating ALL INCOME TAX GYMPIE

A.B.N. 53 264 126 094  
PO Box 518 Gympie Qld 4570  
Phone (07)5482 4644  
Email [admin@allincometax.com](mailto:admin@allincometax.com)

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November 17, 2025

Eumundi Combined Community Organisation Ltd  
PO Box 482,  
EUMUNDI QLD 4562

Dear Members,

RE: EUMUNDI COMBINED COMMUNITY ORGANISATION LTD

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Independence confirmation: Audit of Eumundi Combined Community Organisation Ltd for the period ended 30 June 2025.

I acknowledge that I will be part of the audit team for the above mentioned engagement.

I am familiar with the firm's policies and procedures relating to independence for audit clients. To the best of my knowledge, I confirm that I am not aware of any circumstance or relationship that could impair or be seen to impair my independence with regard to this engagement.

In particular:

- Neither I, nor any of my immediate family, owe any amount the client other than amounts that arose in the ordinary course of business and in accordance with normal terms and conditions;
- Neither I, nor any of my immediate family, have any direct or indirect financial interests or relationships with the client;

I will promptly inform the engagement partner if there is any change to any of my assertions in this letter.

Yours truly,



**MICHAEL R PALMER CA**

**Eumundi Combined Community  
Organisation Ltd**

ABN 66 133 941 278

Financial Statements  
For the year ended 30 June 2025

**Stratogen**  
ACCOUNTING

**Eumundi Combined Community Organisation Ltd**

**ABN 66 133 941 278**

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**Eumundi Combined Community Organisation Ltd**  
ABN 66 133 941 278  
**Directors' Report**

Your directors present this report on the company for the financial year ended 30 June 2025.

## Directors

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

|                   |   |
|-------------------|---|
| Louise Formosa    | Appointed 13/11/2022 (Chairperson)        |
| Donata Page       | Appointed 08/03/2023 (Secretary)          |
| David Perez       | Appointed 16/11/2017                      |
| Libby Murphy      | Appointed 28/11/2024                      |
| Thomas Rumble     | Appointed 28/11/2024                      |
| Peter Wolfe       | Appointed 28/11/2024                      |
| Katherine Gyngell | Appointed 12/09/2023. Resigned 28/11/2024 |
| David Campin      | Appointed 30/11/2022. Resigned 28/11/2024 |
| Cindy Suters      | Appointed 08/03/2020. Resigned 28/11/2024 |

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

## Meetings of Directors

| Name                | Number Eligible to Attend | Number Attended |
|---------------------|---------------------------|-----------------|
| Louise Formosa      | 12                        | 12              |
| David Antonio Perez | 12                        | 10              |
| Katherine Gyngell   | 6                         | 6               |
| Cindy Suters        | 6                         | 4               |
| David Campin        | 6                         | 4               |
| Donata Page         | 12                        | 11              |
| Libby Murphy        | 6                         | 5               |
| Thomas Rumble       | 6                         | 2               |
| Peter Wolfe         | 6                         | 5               |

## Operating Result

The profit of the company for the financial year after providing for income tax amounted to:

| Year ended   | Year ended   |
|--------------|--------------|
| 30 June 2025 | 30 June 2024 |
| \$           | \$           |
| 75,891       | 182,239      |

## Principal Activities

The principal activities of the company during the course of the year were:

- a) To provide car parking service to the Eumundi Markets and advertising promotion activities for the township of Eumundi and its surrounding areas;
- b) To enhance Tourism and Cultural aspects to the location.

No significant change in the nature of these activities occurred during the year.

## **Eumundi Combined Community Organisation Ltd**

ABN 66 133 941 278

### **Directors' Report**

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#### **Objectives**

The Objectives are as stated in Rule 3 of the Constitution of ECCO Ltd.

#### **Significant Changes in the State of Affairs**

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

#### **After Balance Date Events**

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

#### **Future Developments**

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

#### **Environmental Issues**

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

#### **Dividends**

ECCO is a company limited by guarantee and has no shareholders; therefore no dividends can be paid or recommended.

#### **Directors Benefits**

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

#### **Indemnifying Officer or Auditor**

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

#### **Proceedings on Behalf of Company**

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

#### **Contribution to 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 \$10 each towards meeting any outstanding obligations of the entity.

As at 30 June 2025 the number of members was three.

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**Eumundi Combined Community Organisation Ltd**  
ABN 66 133 941 278  
**Directors' Report**

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**Auditors Independence Declaration**

A copy of the auditors independence declaration as required under section 307C of the Corporations Act 2001 has been included.

Signed in accordance with a resolution of the Board of Directors

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Louise Formosa

Chairperson

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Donata Page

Secretary

Dated:

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**Eumundi Combined Community Organisation Ltd**  
**ABN 66 133 941 278**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2025**

|   | Note | 2025<br>\$     | 2024<br>\$       |
|---|------|----------------|------------------|
| Revenue   | 2    | 996,283        | 1,079,395        |
| <b>Gross profit</b>   |      | <b>996,283</b> | <b>1,079,395</b> |
| Other income  | 2    |                | (15,242)         |
| Selling expenses  |      | (64,146)       |                  |
| Administration expenses   |      | (582,837)      | (614,010)        |
| Finance Costs   |      | (273,409)      | (267,904)        |
| <b>Profit before income tax</b>   |      | <b>75,891</b>  | <b>182,239</b>   |
| Income tax (credit) expense   |      |                |                  |
| <b>Profit for the year</b>  |      | <b>75,891</b>  | <b>182,239</b>   |
| <b>Other comprehensive income:</b>  |      |                |                  |
| <b>Items that will not be reclassified subsequently to profit or loss:</b>                              |      |                |                  |
| <b>Items that will be reclassified subsequently to profit or loss when specific conditions are met:</b> |      |                |                  |
| Total other comprehensive income for the year, net of tax   |      |                |                  |
| <b>Total comprehensive income for the year</b>  |      | <b>75,891</b>  | <b>182,239</b>   |

The accompanying notes form part of these financial statements.

Eumundi Combined Community Organisation Ltd

ABN 66 133 941 278

Statement of Financial Position as at 30 June 2025

|                                  | Note | 2025<br>\$       | 2024<br>\$       |
|----------------------------------|------|------------------|------------------|
| <b>Assets</b>                    |      |                  |                  |
| <b>Current Assets</b>            |      |                  |                  |
| Cash assets                      | 5    | 828,793          | 690,114          |
| Receivables                      | 6    |                  | 561              |
| Current tax assets               | 7    | 984              | 2,957            |
| Other                            |      |                  | 30               |
| <b>Total Current Assets</b>      |      | <b>829,776</b>   | <b>693,662</b>   |
| <b>Non-Current Assets</b>        |      |                  |                  |
| Property, plant and equipment    | 8    | 614,708          | 631,347          |
| Intangible assets                |      | 1,895            | 1,895            |
| <b>Total Non-Current Assets</b>  |      | <b>616,603</b>   | <b>633,242</b>   |
| <b>Total Assets</b>              |      | <b>1,446,379</b> | <b>1,326,904</b> |
| <b>Liabilities</b>               |      |                  |                  |
| <b>Current Liabilities</b>       |      |                  |                  |
| Payables                         | 9    | 25,475           | 23,449           |
| Current tax liabilities          | 10   | 2,304            | 4,392            |
| Provisions                       | 11   | 22,045           | 957              |
| Other                            | 12   | 22,558           |                  |
| <b>Total Current Liabilities</b> |      | <b>72,382</b>    | <b>28,798</b>    |
| <b>Total Liabilities</b>         |      | <b>72,382</b>    | <b>28,798</b>    |
| <b>Net Assets</b>                |      | <b>1,373,997</b> | <b>1,298,106</b> |
| <b>Members' Funds</b>            |      |                  |                  |
| Reserves                         | 4    | 40,000           | 40,000           |
| Retained profits                 |      | 1,333,997        | 1,258,106        |
| <b>Total Members' Funds</b>      |      | <b>1,373,997</b> | <b>1,298,106</b> |

The accompanying notes form part of these financial statements.

**Eumundi Combined Community Organisation Ltd**

**ABN 66 133 941 278**

**Statement of Cash Flows**

**For the year ended 30 June 2025**

|  | 2025           | 2024            |
|--|----------------|-----------------|
|  | \$             | \$              |
| <b>Cash Flow From Operating Activities</b>                   |                |                 |
| Receipts from customers                                      | 973,095        | 1,073,455       |
| Payments to Suppliers and employees                          | (584,756)      | (628,695)       |
| Interest received  | 23,749         | 6,860           |
| Interest and other costs of finance                          | (273,409)      | (267,904)       |
| Net cash provided by (used in) operating activities (note 2) | <u>138,679</u> | <u>183,716</u>  |
| <b>Cash Flow From Investing Activities</b>                   |                |                 |
| <b>Payment for:</b>  |                |                 |
| Payments for property, plant and equipment                   |                | <u>(19,905)</u> |
| Net cash provided by (used in) investing activities          |                | <u>(19,905)</u> |
| Net increase (decrease) in cash held                         | 138,679        | 163,811         |
| Cash at the beginning of the year                            | 690,114        | 526,303         |
| Cash at the end of the year (note 1)                         | <u>828,793</u> | <u>690,114</u>  |

**The accompanying notes form part of these financial statements.**

**Eumundi Combined Community Organisation Ltd**

**ABN 66 133 941 278**

**Statement of Cash Flows**

**For the year ended 30 June 2025**

**2025**

**2024**

**Note 1. Reconciliation Of Cash**

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

|                            |                |                |
|----------------------------|----------------|----------------|
| Cash at Bank               | 176,165        | 77,867         |
| Cash at Bank - Terraces    | 24,662         | 7,758          |
| Bendigo Term Deposit #2654 | 207,993        | 200,000        |
| Bendigo Term Deposit #2359 |                | 404,489        |
| Bendigo Term Deposit #5363 | 100,234        |                |
| Bendigo Term Deposit #5371 | 319,738        |                |
|                            | <u>828,793</u> | <u>690,114</u> |

**Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit**

|   |                       |                       |
|---|-----------------------|-----------------------|
| Operating profit (loss) after tax   | 75,891                | 182,239               |
| Depreciation  | 16,639                | 20,044                |
| (Profit) / Loss on sale of property, plant and equipment  |                       | 15,242                |
| Changes in assets and liabilities net of effects of purchases and disposals of controlled entities: |                       |                       |
| (Increase) decrease in trade and term debtors   | 561                   | 920                   |
| (Increase) decrease in prepayments  | 30                    | (30)                  |
| Increase (decrease) in trade creditors and accruals   | 590                   | (34,188)              |
| Increase (decrease) in other creditors  | 23,994                | (2,963)               |
| Increase (decrease) in employee entitlements  | 21,088                | 957                   |
| Increase (decrease) in sundry provisions  | (115)                 | 1,495                 |
| <b>Net cash provided by operating activities</b>  | <u><b>138,679</b></u> | <u><b>183,716</b></u> |

The accompanying notes form part of these financial statements.

**Eumundi Combined Community Organisation Ltd**

**ABN 66 133 941 278**

**Detailed Profit and Loss Statement**

**For the year ended 30 June 2025**

|  | 2025           | 2024             |
|--|----------------|------------------|
|  | \$             | \$               |
| <b>Income</b>  |                |                  |
| Car Parking Services                                     | 771,131        | 828,237          |
| Income - Experience Eumundi                              | 13,050         | 11,236           |
| Interest received  | 23,749         | 6,860            |
| External Funding - Grants Received                       | 12,200         | 10,550           |
| Profit / Loss on Equipment Disposals                     | .              | (15,242)         |
| Income - Terraces  | 173,988        | 181,942          |
| Income - RV Stopovers                                    | 1,245          | 40,266           |
| Other Income   | 919            | 302              |
| <b>Total income</b>                                      | <b>996,283</b> | <b>1,064,153</b> |
| <b>Expenses</b>  |                |                  |
| Administration expenses                                  | 27,487         | 29,194           |
| Audit fees   | 2,273          | 2,273            |
| Consulting Fees - Management                             | 64,146         |                  |
| Depreciation - Plant & Equipment                         | 186            | 301              |
| Depreciation - Experience Eumundi                        | 512            | 718              |
| Depreciation - RV facilities / Fixtures                  | 15,212         | 18,297           |
| Depreciation - portable buildings                        | 729            | 728              |
| Insurance  | 16,500         | 25,193           |
| Lease payments   | 273,409        | 267,904          |
| Promotion and Public relations incl. web                 | 120,580        | 73,617           |
| Professional fees  | 27,655         | 61,073           |
| Repairs, maintenance & cleaning                          | 39,788         | 71,767           |
| Subcontractors   | 116,894        | 124,959          |
| Superannuation   | 12,520         | 11,656           |
| Wages - Leave Provisions                                 | 19,176         |                  |
| Volunteers   | 74,460         | 88,269           |
| Employees  | 108,866        | 105,965          |
| <b>Total expenses</b>                                    | <b>920,392</b> | <b>881,914</b>   |
| <b>Profit from ordinary activities before income tax</b> | <b>75,891</b>  | <b>182,239</b>   |
| Income tax revenue relating to ordinary activities       |                |                  |
| <b>Net profit attributable to the association</b>        | <b>75,891</b>  | <b>182,239</b>   |
| <b>Total changes in equity of the association</b>        | <b>75,891</b>  | <b>182,239</b>   |

The accompanying notes form part of these financial statements.

**Eumundi Combined Community Organisation Ltd**

**ABN 66 133 941 278**

**Detailed Profit and Loss Statement**

**For the year ended 30 June 2025**

|  | 2025             | 2024             |
|--|------------------|------------------|
|  | \$               | \$               |
| Opening retained profits                   | 1,258,106        | 1,075,867        |
| Net profit attributable to the association | 75,891           | 182,239          |
| <b>Closing retained profits</b>            | <b>1,333,997</b> | <b>1,258,106</b> |

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**The accompanying notes form part of these financial statements.**

**Eumundi Combined Community Organisation Ltd**

ABN 66 133 941 278

**Notes to the Financial Statements**

**For the year ended 30 June 2025**

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**Note 1: Summary of Significant Accounting Policies**

Eumundi Combined Community Organisation Ltd is a company limited by guarantee, incorporated and domiciled in Australia.

**Basis of Preparation**

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Corporations Act 2001.

The company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs unless stated in the notes. The material accounting policies that have been adopted in the preparation of the statements are as follows:

**Accounting Policies**

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

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

**Property**

Freehold land and buildings are carried at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction).

Dick Caplick Park Expenditure 2016 related to playground equipment which has now been decommissioned by Council and is no longer in existence at the park.

**Plant and equipment**

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors 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 been discounted to their present value in determining recoverable amounts

**Depreciation**

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight-line 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 asset are:

| <u>Class of Fixed Asset</u> | <u>Depreciation Rate</u> |
|-----------------------------|--------------------------|
| Buildings                   | 40 years                 |

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**Eumundi Combined Community Organisation Ltd**

ABN 66 133 941 278

**Notes to the Financial Statements  
For the year ended 30 June 2025**

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|                        |               |
|------------------------|---------------|
| Plant and equipment    | 3-10 years    |
| Leasehold improvements | life of lease |
| Computer hardware      | 3 – 7 years   |
| Motor vehicle          | 4 – 10 years  |
| Office equipment       | 3 – 13 years  |

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

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 recognised immediately in profit or loss. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

**(b) Leases**

Leases of fixed assets, where substantially all the risks and benefits incidental to ownership of the asset (but not the legal ownership) are transferred to the company, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor,

The value of goodwill recognised on acquisition of each subsidiary in which the company holds a less than 100% interest will depend on the method adopted in measuring the non-controlling interest. The company can elect in most circumstances to measure the non-controlling interest in the acquiree at either fair value ('full goodwill method') or at the non-controlling interest's proportionate share of the subsidiary's identifiable net assets ('proportionate interest method'). In such circumstances, the company determines which method to adopt for each acquisition and this is stated in the respective notes to these financial statements disclosing the business combination.

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**Eumundi Combined Community Organisation Ltd**

ABN 66 133 941 278

**Notes to the Financial Statements**

**For the year ended 30 June 2025**

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**(c) Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash flows are discounted using market yields on national government bond terms to maturity that match the expected timing of cash flows.

**(d) 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.

**(e) Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

All dividends received shall be recognised as revenue when the right to receive the dividend has been established.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where the outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed.

Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

Investment property revenue is recognised on a straight-line basis over the period of the lease term so as to reflect a constant periodic rate of return on the investment.

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

**(f) 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.

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.

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**Eumundi Combined Community Organisation Ltd**  
ABN 66 133 941 278  
**Notes to the Financial Statements**  
**For the year ended 30 June 2025**

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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.

**(g) Trade and Other Payables**

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

**(h) Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments 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.

**Estimation Uncertainty**

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities and expenses is provided below. Actual results may be substantially different.

**Impairment**

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

**Useful Lives of Depreciable Assets**

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment..

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**Eumundi Combined Community Organisation Ltd**

**ABN 66 133 941 278**

**Notes to the Financial Statements**

**For the year ended 30 June 2025**

|                                    | 2025           | 2024             |
|------------------------------------|----------------|------------------|
| <b>Note 2: Revenue</b>             |                |                  |
| <b>Operating Activities:</b>       |                |                  |
| Other sales revenue                | 771,131        | 828,237          |
| Rents                              | 173,988        | 181,942          |
| Interest revenue                   | 23,749         | 6,860            |
| Other operating revenue:           |                |                  |
| Income - Experience Eumundi        | 13,050         | 11,236           |
| External Funding - Grants Received | 12,200         | 10,550           |
| Income - RV Stopovers              | 1,245          | 40,266           |
| Other Income                       | 919            | 302              |
|                                    | <u>996,283</u> | <u>1,079,395</u> |

**Note 3: Profit from Ordinary Activities**

Profit (loss) from ordinary activities before income tax has been determined after:

**Charging as Expense:**

|                                     |               |               |
|-------------------------------------|---------------|---------------|
| Lease expenses                      | 273,409       | 267,904       |
| Depreciation of non-current assets: |               |               |
| - Buildings                         | 15,212        | 18,297        |
| - Plant and equipment               | 698           | 1,019         |
| - Other                             | 729           | 728           |
| Total depreciation expenses         | <u>16,639</u> | <u>20,044</u> |

**These notes should be read in conjunction with the attached financial statements and compilation report of Stratogen Accounting.**

Eumundi Combined Community Organisation Ltd

ABN 66 133 941 278

Notes to the Financial Statements

For the year ended 30 June 2025

|  | 2025          | 2024          |
|--|---------------|---------------|
| <b>Note 4: Reserves</b>                                      |               |               |
| Balance at the beginning of the reporting period             |               |               |
| Asset revaluation reserve                                    | 40,000        | 40,000        |
|  | <u>40,000</u> | <u>40,000</u> |
| Increase (decrease) in reserves during the reporting period: |               |               |
|  |               |               |
| Balance at the reporting date                                |               |               |
| Asset revaluation reserve                                    | 40,000        | 40,000        |
|  | <u>40,000</u> | <u>40,000</u> |

**Note 5: Cash assets**

|                            |                |                |
|----------------------------|----------------|----------------|
| Bank accounts:             |                |                |
| Cash at Bank               | 176,165        | 77,867         |
| Cash at Bank - Terraces    | 24,662         | 7,758          |
| Bendigo Term Deposit #2654 | 207,993        | 200,000        |
| Bendigo Term Deposit #2359 |                | 404,489        |
| Bendigo Term Deposit #5363 | 100,234        |                |
| Bendigo Term Deposit #5371 | 319,738        |                |
|                            | <u>828,793</u> | <u>690,114</u> |

**Note 6: Receivables**

**Current**

|               |  |            |
|---------------|--|------------|
| Trade debtors |  | 561        |
|               |  | <u>561</u> |

The accompanying notes form part of these financial statements.

Eumundi Combined Community Organisation Ltd

ABN 66 133 941 278

Notes to the Financial Statements

For the year ended 30 June 2025

|  | 2025           | 2024           |
|--|----------------|----------------|
| <b>Note 7: Tax Assets</b>                    |                |                |
| <b>Current</b>                               |                |                |
| GST Control Account                          |                | (50)           |
| GST Adjustments                              | 688            | 674            |
| Input Tax Credit Control Account             | 295            | 2,333          |
|  | <u>984</u>     | <u>2,957</u>   |
| <b>Note 8: Property, Plant and Equipment</b> |                |                |
| Freehold land:                               |                |                |
| - At cost                                    | 20,075         | 20,075         |
| - At directors valuation                     | (2,397)        | (1,885)        |
|  | <u>17,678</u>  | <u>18,190</u>  |
| Buildings:                                   |                |                |
| - At cost                                    | 378,592        | 378,592        |
| - Less: Accumulated depreciation             | (121,212)      | (105,271)      |
|  | <u>257,380</u> | <u>273,321</u> |
| Leasehold improvements:                      |                |                |
| - At cost                                    | 318,731        | 318,731        |
| - Less: Accumulated depreciation             |                |                |
|  | <u>318,731</u> | <u>318,731</u> |
| Plant and equipment:                         |                |                |
| - At cost                                    | 29,535         | 29,535         |
| - Less: Accumulated depreciation             | (28,521)       | (28,335)       |
|  | <u>1,014</u>   | <u>1,200</u>   |
| Other plant and equipment:                   |                |                |
| - At cost                                    | 19,905         | 19,905         |
| - Less: Accumulated depreciation             |                |                |
|  | <u>19,905</u>  | <u>19,905</u>  |
|  | <u>614,708</u> | <u>631,347</u> |

The accompanying notes form part of these financial statements.

**Eumundi Combined Community Organisation Ltd**

ABN 66 133 941 278

**Notes to the Financial Statements  
For the year ended 30 June 2025**

|                         | 2025                 | 2024                 |
|-------------------------|----------------------|----------------------|
| <b>Note 9: Payables</b> |                      |                      |
| Unsecured:              |                      |                      |
| - Trade creditors       | 10,929               | 10,339               |
| - Other creditors       | <u>14,546</u>        | <u>14,067</u>        |
|                         | <u>25,475</u>        | <u>24,406</u>        |
|                         | <b><u>25,475</u></b> | <b><u>24,406</u></b> |

**Note 10: Tax Liabilities**

**Current**

|       |                     |                     |
|-------|---------------------|---------------------|
| PAYGW | <u>2,304</u>        | <u>4,392</u>        |
|       | <b><u>2,304</u></b> | <b><u>4,392</u></b> |

**Note 11: Superannuation Commitments**

The entity participated in regulated super funds to provide benefits to employees on retirement, death or disability.

**Note 12: Unallocated Sponsorship**

Unallocated sponsorships represents commitments made by the Board which have not been allocated to a community group or project at 30<sup>th</sup> June.

**Note 13: Events Subsequent to Reporting Date**

Since the end of the financial year no material subsequent events have occurred.

There are no financial effects from subsequent events brought to account in the accounts at 30 June 2025.

**Note 14: Contribution to 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 \$10 each towards meeting any outstanding obligations of the entity.

As at 30 June 2024 the number of members was three.

**Note 15: Income taxes**

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

Eumundi Combined Community Organisation Ltd

ABN 66 133 941 278

Depreciation Schedule for the year ended 30 June, 2025

|                                       | Total  | Priv | CWDV   | Date     | DISPOSAL | Consid | Date     | ADDITION               |   |       | DEPRECIATION |        |   | Priv | CWDV   | Upio + | Above | PROFIT | LOSS | Total | Priv |   |
|---------------------------------------|--------|------|--------|----------|----------|--------|----------|------------------------|---|-------|--------------|--------|---|------|--------|--------|-------|--------|------|-------|------|---|
|                                       |        |      |        |          |          |        |          | Value                  | T | Rate  | Rate         | Deprec |   |      |        |        |       |        |      |       |      |   |
| <b>Experience Eumundi</b>             |        |      |        |          |          |        |          |                        |   |       |              |        |   |      |        |        |       |        |      |       |      |   |
| Dick Caplick Park<br>Expenditure 2015 | 4,200  | 0.00 | 4,200  | 30/06/15 | -        | -      | 30/06/15 | 4,200                  | D | 0.00  | -            | -      | - | -    | 4,200  | -      | -     | -      | -    | -     | -    | - |
| Streetscaping                         | 12,196 | 0.00 | 12,196 | 30/06/15 | -        | -      | 30/06/15 | 12,196                 | D | 0.00  | -            | -      | - | -    | 12,196 | -      | -     | -      | -    | -     | -    | - |
| Signage for Napier Rd                 | 1,388  | 0.00 | 677    | 05/05/22 | -        | -      | 05/05/22 | 677                    | D | 28.57 | 193          | -      | - | -    | 484    | -      | -     | -      | -    | -     | -    | - |
| Signage for Carpark                   | 2,290  | 0.00 | 1,117  | 06/06/22 | -        | -      | 06/06/22 | 1,117                  | D | 28.57 | 319          | -      | - | -    | 798    | -      | -     | -      | -    | -     | -    | - |
|                                       | 20,075 |      | 18,190 |          |          |        |          | 18,190                 |   |       | 512          |        |   |      | 17,678 |        |       |        |      |       |      |   |
|                                       |        |      |        |          |          |        |          | Deduct Private Portion |   |       | -            |        |   |      |        |        |       |        |      |       |      |   |
|                                       |        |      |        |          |          |        |          | Net Depreciation       |   |       | 512          |        |   |      |        |        |       |        |      |       |      |   |

The accompanying notes form part of these financial statements.









**Eumundi Combined Community Organisation Ltd**

**ABN 66 133 941 278**

**Directors' Declaration**

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The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:
  - (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
  - (b) give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

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Louise Formosa  
Director

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Donata Page  
Director

Dated:

# EUMUNDI COMBINED COMMUNITY ORGANISATION LTD ABN 66 133 941 278

## Independent Auditor's Report

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### Scope

We have audited the financial report, being the Directors' Declaration, Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements of EUMUNDI COMBINED COMMUNITY ORGANISATION LTD for the financial year ended 30 June 2025.

The financial report includes the consolidated financial statements of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year. The company's directors are responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion it to the members of the company.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards other mandatory professional reporting requirements and statutory requirements so as to present a view which is consistent with our understanding of the company's and the consolidated entity's financial position, and performance as represented by the results of their operations and their cash flows.

The audit opinion expressed in this report has been formed on the above basis.

### Independence

In accordance with ASIC Class Order 05/83, we declare to the best of our knowledge and belief that the auditor's independence declaration has not changed as at the date of providing our audit opinion.

### Audit opinion

In our opinion, the financial report of EUMUNDI COMBINED COMMUNITY ORGANISATION LTD is in accordance with:

1. the Corporations Act 2001, including:
  - (a) giving a true and fair view of the company's and consolidated entity's financial position as at 30 June 2025 and their performance for the year ended on that date; and
  - (b) complying with Accounting Standards and the Corporations Regulations; and
2. other mandatory professional reporting requirements.

Signed on 17 November, 2025:



Auditor, Chartered Accountant

Michael Ronald Palmer

22 Young Street, Gympie Qld 4570