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Committee of Management Report

30 September 2025

Members of the Committee of Management

The Committee Members in office at the date of this report are set out on pages 4-5 of this report. The Committee Members had no interests in contracts or proposed contracts with Variety Queensland during the course of the financial year other than noted in the statutory information contained in this report.

Association Information

Variety Queensland Incorporated is an Incorporated Association in Queensland under the *Associations Incorporation Act 1981*. The Charity is a not-for-profit organisation and is prevented by its constitution from paying dividends.

The registered office of the Association is:

2 Pine Hills Drive,
Bunya QLD 4055

Review of Operations

The principal activity of Variety Queensland Incorporated during the year was to improve the lives of kids who are sick, disadvantaged, or living with disability. There have been no changes in the nature of how this was achieved through the provision of grants of equipment and services, scholarships, experiences and various programs. Variety Queensland refers to this as their Kids Support Program.

The operating surplus for the year ended 30 September 2025 was \$484,142 (30 September 2024: \$721,799). Kids Support - Granted and Program Delivery costs for the year ended 30 September 2025 totalled \$893,802 (30 September 2024: \$561,722).

The Committee of Management implemented new sub-committees in FY25 to support the operations and ensure the knowledge and experience of committee members was fully utilised. Fundraising events, including the Jet Trek, Bash and 4WD Adventure, performed within expected parameters and remained key contributors to revenue. Management continued to implement efficiency measures, including forward planning for event and program related commitments.

After six months as Interim General Manager, Erin Lazarou was appointed as General Manager for Variety Queensland in July 2025. This appointment solidified the operational structure and allowed the finalisation of the strategic review. In September 2025, the 2026 Operational Plan was adopted and FY26 Budgets signed off by the Committee of Management.

Through the 2026 Operational Plan and FY26 Budget, the Committee of Management will continue to prioritise financial management, the maintenance of adequate reserves and the effective delivery of services in the 2026 financial year.

Significant Events after Balance Date

Since the end of the financial year, the Committee Members have not become aware of any matter or circumstance not otherwise dealt with in the report or financial statements that has significantly, or may significantly, affect the operations of the Association, the results of those operations or the state of affairs of

Committee of Management Report
30 September 2025

the Association in subsequent financial years.

In the opinion of the Committee Members there are no likely changes in the operations of the Association which will adversely affect the results in subsequent financial years.

Committee of Management Meetings

The number of Committee of Management Meetings held during the year and the number of meetings attended by each Committee Member is as follows:

Committee Member	Meetings Attended	Meetings Eligible to Attend
Vivienne Coleman (Chairperson/Chief Barker)	12	12
Bryan Ponting (Deputy Chairperson)	11	12
Peter Apel (ceased 12/12/2024)	2	2
Duncan Murray (Secretary)	12	12
John Dickson (Treasurer)	11	12
Dr Paul Shumack	10	12
Amy Thomas (ceased 12/12/2024)	1	2
Shayne Sutton (ceased 12/12/2024)	1	2
Dakota Brown (appointed 12/12/2024)	9	10
Rodney Francisco (appointed 12/12/2024)	9	10
Samantha Fyfe (appointed 12/12/2024)	10	10
Dan George (appointed 12/12/2024)	9	10
Brett Peatey (appointed 12/12/2024)	9	10
Jane Pickels (appointed 12/12/2024)	6	10

Committee members also participated in the following sub-committee meetings to assist in creating greater depth of support for management and improving the governance of the Charity by achieving greater engagement between management and all committee members.

The sub-committee members and the number of meetings held are set out in the tables below:

Audit and governance

Committee Member	Meetings Attended	Meetings Eligible to Attend
Sam Fyfe (Chair)	7	7
Dakota Brown	5	7
John Dickson	5	7
Jane Pickels	3	7

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People and culture

Committee Member	Meetings Attended	Meetings Eligible to Attend
Rodney Francisco (Chair)	3	3
Bryan Ponting	3	3
Brett Peatey	3	3

Advocacy

Committee Member	Meetings Attended	Meetings Eligible to Attend
Vivienne Coleman (Chair)	3	3
Samantha Fyfe	2	3
Dan George	3	3
Dakota Brown	3	3

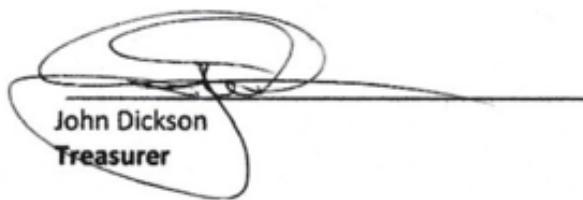
Kids support and grants

Committee Member	Meetings
Duncan Murray (Chair)	The Kids Support sub-committee receives a monthly report on Grants and Scholarships submitted, and through the SmartyGrants software, the committee members approve/deny the lodged applications based on Granting criteria.
Dr Paul Schumack	

This report is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee on 27 November 2025 by:



Vivienne Coleman
Chairperson



John Dickson
Treasurer

Committee of Management Members**30 September 2025**

Vivienne (Viv) Coleman is a long-term Isaac Region local and proud Central Queenslander, known for her hands-on leadership, community spirit, and passion for creating brighter futures for children and families across Queensland. With decades of experience across small business, construction, project management, waste, agriculture, tourism, and local government, Viv brings a practical, community-minded approach to everything she does.

She works closely with families, volunteers, sponsors, and partners to ensure genuine connections, strengthening relationships, and championing opportunities in regional communities at every table.

Her long history of volunteering and supporting charities reflects her belief that lasting change happens when people come together with purpose and heart. Viv leads with empathy, energy, and a strong sense of responsibility—always striving to create opportunities where they're needed most.

Bryan Ponting is a managing director of a successful commercial transmission company, which he established in 1986. He has a diverse skill set covering all aspects of operating a successful business, including high level management as well as practical business experience. He has overcome more than three decades of market change and global downturns to establish a sustainable and resilient enterprise.

Bryan is now focusing on fundraising and volunteering in the charity sector.

Duncan Murray is a Specialist Emergency Physician, with experience in Public Hospitals and as Director of a Private Emergency Department. His interests include retrieval and remote area medicine, something Variety has been lucky enough to benefit from on the Bash. Director and owner of Xigent Locums, a medical locum agency, Duncan is also Medical Director for Falck (Australia). Duncan was first exposed to Variety on the Bash in 2012; since then has assisted in providing medical support on the Bash. Duncan is also a busy father of three.

John Dickson is an experienced CFO with a deep understanding of various management styles across a variety of industries. He specialises in turn-around strategies to enable businesses to achieve their maximum potential. He has participated in 5 Variety Queensland Bashes and 4 Variety Queensland 4WD Explorer events. In one of these events, his car won the prestigious highest fundraiser award.

Dr Paul Shumack is the Managing Director of Australasian Aeromedical Specialist Services. He is a Specialist Physician and a Life Fellow of the Royal Australasian College of Physicians. Although he has recently retired from active service on the Specialist Reserve of the Royal Australian Air Force, he remains a Senior Aviation Medical Officer for the RAAF. Paul has been a Committee of Management Member since the mid-eighties and has participated in many Variety Queensland events, donating his time as a Medical Officer.

Dakota Brown (commenced 12/12/24) is superintendent Environment Operation with BHP who has deep experience within the resources sector across Health, Safety, Environment and Community Roles in both NSW and QLD. Dakota holds a Bachelor of Environment Science – Chemistry as well as an MBA. Dakota's ultimate passion lies in bridging generational gaps, as well as developing, connecting and educating people, to grow as individuals, and encouraging them to advocate for their industry and those around them.

Rodney Francisco (commenced 12/12/24) has been recognised as one of Australia's best HR leaders, being awarded the Australian HR Institute Dave Ulrich HR Leader Award, for HR leadership excellence, in 2019. Rod has developed and delivered leadership capability frameworks and programs across all levels of organisations including specific to purpose programs for women, as well as inclusive leadership for organisational leaders. A passion for Rod is mentoring, having been a HR industry mentor since 2006, as well as establishing the RIN-MRC Mackay Mentoring Network.

Committee of Management Members

30 September 2025

Being a Certified Practitioner HR, a Certified Practising Manager, and internationally accredited Chartered Manager has allowed Rod to be appointed as a Fellow of both the Australian HR Institute and the Institute of Managers and Leaders. Interestingly, Rod is also an accredited LEGO® Serious Play® facilitator and a certified Ikigai Coach.

Most recently, Rod was recognised as the International Men's Day Mackay Man of the Year in 2024 and, in 2025, awarded the Just Saying Project Equaliser award for his work in gender equality and support of women in our workplaces and community. In 2025, Rod was awarded the Australian HR Institute Medal for exemplary service to progressing the HR profession in Queensland.

Samantha Fyfe (commenced 12/12/24) is a senior strategic advisor and Principal Consultant with more than 25 years' experience leading public sector transformation, specialising in strategy, risk, audit, and governance reform. She has an extensive track record in designing fit-for-purpose operating models, strengthening organisational accountability, and supporting executive decision-making through evidence-based analysis and pragmatic implementation planning. Sam's expertise spans organisational design, benefits-led change, workforce strategy, and the establishment of governance frameworks that drive transparency and performance. Sam brings deep insight into regulatory compliance, risk oversight, and assurance practices, consistently enabling leaders to align organisational intent with operational delivery and strategic outcomes. Sam has been involved with Variety since 2013 when she did her first Bash.

Dan George (commenced 12/12/24) is an experienced Construction Professional specialising in Project and Front-end Bid Management. With two boys of his own, Dan is an active fundraiser and advocate for Variety through his personal and professional contacts. Dan also runs the QLD Bash Car 'Surf's Up' which has participated in the last three events.

Brett Peatey (commenced 12/12/24) is a long-serving Queensland business owner and tradesman with more than 39 years of experience across construction, cabinetry, project management, and small-business leadership. For 32 years, he has been Director of A1 Trade Group and A1 Shopfitters, operating a proudly Australian-made manufacturing business delivering commercial and residential projects across Southeast Queensland.

Brett has a long history of community involvement, including serving as coach and registrar, Treasurer, Chair for the Greenbank Soccer Club, and later as Treasurer and President of the Queensland Equestrian Vaulting Association. He has also been President of his Body Corporate for 16 years, providing consistent governance and financial oversight.

Since joining Variety – the Children's Charity in 2018, Brett has been an active fundraiser through the annual Bash events, supporting vital services for children and families across Queensland. His dedication led to his appointment to the Variety Queensland Board in 2024. Brett is known for his practical leadership, strong values, and commitment to strengthening local communities.

Jane Pickels (commenced 12/12/24) is currently serving in her thirteenth year as an elected member of Isaac Regional Council, coming from a background in customer, and community, service, and was recently being elected as Deputy Mayor. She has served on Management Committees for community and sporting groups for 35 years, at both local and regional levels. The various roles she's undertaken, including President, Treasurer and Grants Officer, has seen these organisations deliver successful fundraising events, sporting carnivals, facility upgrades and community events, as well as leading strategic planning and good governance to ensure these groups remained relevant and sustainable. Jane has undertaken AICD training, and is a director on a number of

Committee of Management Members**30 September 2025**

Boards, including the North Queensland Sports Foundation, Isaac Mayor's Charity Trust and the Isaac Affordable Housing Trust, and was the previous deputy Chair of Mackay Isaac Tourism. She's also served on a number of Audit and Risk committees due to her key focus areas being responsible financial management, risk management, and good governance. In her spare time Jane likes sport, adventure travel & hiking, and when at home, cooking, gardening and spending time with her grandsons.

Statement of Comprehensive Income
For The Year Ended 30 September 2025

	Note	2025	2024
		\$	\$
Event Fees and Levies Income		924,051	832,726
Event Direct Costs		(849,946)	(698,299)
Net Event Contribution		74,105	134,427
Event Fundraising Income		2,392,126	2,320,486
Other Fundraising Income		756,022	901,293
Other Income		12,582	24,194
Total Income		3,234,835	3,380,400
Event Delivery Expenses		(1,130,638)	(1,309,225)
Fundraising Costs		(63,589)	(96,542)
Total Cost of Fundraising		(1,194,227)	(1,405,767)
Gross Profit		2,040,608	1,974,633
Employment Expenses		(265,991)	(283,479)
Communications		(16,297)	(21,428)
Design Printing and Stationery		(2,361)	(1,305)
Rent		-	(7,429)
Utilities		(4,988)	(9,591)
Finance Costs	3(b)	(2,371)	(4,800)
Insurance		(35,151)	(42,305)
Motor Vehicles		(7,376)	(20,515)
Travel		-	(817)
Depreciation and Amortisation	3(a)	(79,321)	(131,267)
Information Technology		(53,450)	(47,981)
Subscriptions		(6,086)	(7,463)
Variety Australia and International Fees		(80,403)	-
Other Expenses		(108,869)	(112,733)
Total Expenses		(662,664)	(691,113)
Surplus before Kids Support Granted and Program Delivery		1,377,944	1,283,520
Kids Support Framework - granted		(801,897)	(492,011)
Kids Support Framework - delivery		(91,905)	(69,711)
Surplus / (Deficit) for the Year		484,142	721,798

The accompanying notes form part of these financial statements.

Statement of Financial Position

As at 30 September 2025

	Note	2025	2024
		\$	\$
Assets			
Current Assets			
Cash and Cash Equivalents	4	1,365,968	845,403
Trade and Other Receivables	5	29,915	9,902
Inventory		2,396	34,750
Other Current Assets	6	194,019	223,682
Total Current Assets		1,592,298	1,113,737
Non-Current Assets			
Property Plant and Equipment	7	85,252	109,888
Right of Use Assets	8	11,227	56,344
Total Non-Current Assets		96,479	166,232
Total Assets		1,688,777	1,279,969
Liabilities			
Current Liabilities			
Trade and Other Payables	9	376,833	276,985
Provisions for Employee Benefits	10	119,442	95,071
Borrowings	11	13,974	13,630
Lease Liability		9,623	32,040
Deferred Income		93,189	243,634
Total Current Liabilities		613,061	661,360
Non-Current Liabilities			
Provisions for Employee Benefits	10	27,347	17,712
Borrowings	11	56,933	70,908
Lease Liability		1,607	24,302
Total Non-Current Liabilities		85,887	112,922
Total Liabilities		698,948	774,282
Net Assets		989,829	505,687
Equity			
Retained Earnings		989,829	505,687
Total Equity		989,829	505,687

The accompanying notes form part of these financial statements.

Statement of Changes in Equity
For the Year Ended 30 September 2025

2024	Note	Retained Earnings	Total
		\$	\$
Balance as at 01 October 2023		(216,111)	(216,111)
Surplus / (Deficit) for the Year		721,798	<u>721,798</u>
Balance as at 30 September 2024		505,687	505,687

2025	Note	Retained Earnings	Total
		\$	\$
Balance as at 01 October 2024		505,687	505,687
Surplus / (Deficit) for the Year		484,142	<u>484,142</u>
Balance as at 30 September 2025		989,829	989,829

The accompanying notes form part of these financial statements.

Statement of Cash Flows
For the Year Ended 30 September 2025

		2025	2024
	Note	\$	\$
Cash Flows from Operating Activities			
Receipts from Donors, Sponsors and Others		3,914,322	3,947,674
Payments to Suppliers and Employees		(2,428,090)	(2,996,263)
Interest Received		-	-
Interest Paid	3 (b)	(2,371)	(4,800)
Appeals Paid		<u>(893,802)</u>	<u>(561,722)</u>
Net Cash provided by / (used in) Operating Activities	4 (a)	<u>590,059</u>	<u>384,889</u>
Cash Flows from Investing Activities			
Payments for Property Plant and Equipment		(27,568)	(2,037)
Proceeds from Sale of Property Plant and Equipment		<u>13,013</u>	<u>11,433</u>
Net Cash from/(used in) Investing Activities		<u>(14,555)</u>	<u>9,396</u>
Cash Flows from Financing Activities			
Repayment of Borrowings		(13,630)	(13,629)
Repayment of lease liability		<u>(41,309)</u>	<u>(32,039)</u>
Net Cash provided by / (used in) Financing Activities		<u>(54,939)</u>	<u>(45,668)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents		520,565	348,617
Cash and Cash Equivalents at Beginning of Year		<u>845,403</u>	<u>496,786</u>
Cash and Cash Equivalents at End of Year	4	<u>1,365,968</u>	<u>845,403</u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements**For the Year Ended 30 September 2025****1 Basis of Preparation**

The financial statements cover Variety Queensland Incorporated as an individual entity. Variety Queensland Incorporated is an incorporated Association established under the provisions of the *Associations Incorporation Act 1981*. The Association is domiciled in Queensland and the registered office, which is the principal place of business, is located at:

2 Pine Hills Drive,
Bunya QLD 4055

The financial statements of Variety Queensland Incorporated for the year ended 30 September 2025 were authorised for issue in accordance with a resolution of the Committee of Management on 27 November 2025.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures and Interpretations issued by the Australian Accounting Standards Board ('AASB'), and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act 2012).

Historical Cost Convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

In the event of the Association being wound up, any property remaining after satisfaction of the debts and liabilities of the Association shall be distributed to another incorporated Association having objects similar to those of the Association; or for charitable or benevolent purposes, as determined by resolution of the Committee Members. No member, or former member, of the Association shall be a recipient of any assets after the winding up.

Notes to the Financial Statements**For the Year Ended 30 September 2025****2 Summary of Significant Accounting Policies**

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) Property Plant and Equipment

Plant and equipment is measured on the cost basis and is therefore carried at cost less accumulated depreciation and any impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carry amount is written down immediately to its estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 2 (e) for details of impairment).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit and loss during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets, including leasehold improvements and capitalised lease assets, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is available for use.

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

Class of Assets	Depreciation Rate
Leasehold Improvements	33.33%
Computer Equipment	30%
Plant and Equipment	20%
Motor Vehicles	20%
Computer Software	30%

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Sales of Non-current Assets

The gross proceeds of non-current asset sales are included at the date control of the asset passes to the buyer. The gain or loss on disposal of assets is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal.

Notes to the Financial Statements**For the Year Ended 30 September 2025****2 Summary of Significant Accounting Policies continued****(b) Trade and Other Receivables**

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within 30 days and therefore are all classified as current.

Variety Queensland has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

(c) 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 borrowings in current liabilities in the statement of financial position.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

(d) Financial Instruments

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. They are subsequently measured at either amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) depending on their classification. Classification is determined based on the purpose of the acquisition and subsequent reclassification to other categories is restricted. The fair values of quoted investments are based on current bid prices. For unlisted investments, the Association establishes fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership.

Notes to the Financial Statements**For the Year Ended 30 September 2025****2 Summary of Significant Accounting Policies continued****Financial Assets at Amortised Cost**

Financial Assets are subsequently measured at amortised cost if they meet the following criteria:

- The asset is held within a business model whose objective is to hold the financial asset in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on a specified.

Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)

Financial assets can be subsequently measured at FVOCI if they meet the following criteria:

- An equity investment issued by listed and unlisted companies that are not held for trading; or
- A debt instrument is held within a business model whose objective is achieved by both holding the financial asset in order to collect contractual cash flows and selling the financial asset, and the contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All subsequent changes in fair value are recognised in other comprehensive income

Financial Assets at Fair Value through Profit or Loss (FVTPL)

Financial assets are subsequently measured at FVTPL if they meet the following criteria:

- The asset is held-for-trading;
- A debt instrument that does not qualify to be measured at amortised cost or FVOCI;
- An equity instrument which the Association has not elected to classify as at FVOCI; or
- A financial asset where the Association has elected to measure the asset at FVTPL under the fair value option.

All subsequent changes in fair value are recognised in profit or loss.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Impairment of Financial Assets

The Association has two types of financial assets subject to AASB 9's expected credit loss model, being financial assets at amortised cost and trade and other receivables. An assessment is performed on expected credit losses using the simplified approach for these financial assets. There was no material impairment loss identified.

Cash and cash equivalents, and investments are also subject to the impairment requirements of AASB 9. There was no material impairment loss identified for these types of assets.

Notes to the Financial Statements**For the Year Ended 30 September 2025****2 Summary of Significant Accounting Policies continued****(e) Impairment of Non-Financial Assets**

At the end of each reporting period, the Association assesses whether there is any indication that an asset may be impaired. The assessment will consider both external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of that asset, being the higher of the asset's fair value less costs to sell and its value-in-use, to the asset's carrying amount. An impairment loss is recognised in the profit or loss for the amount by which the asset's carrying amount exceeds its recoverable amount.

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

(f) 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 Association during the reporting period that remain unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(g) Appeals Payable

Appeals payable are carried at cost and are recognised when the entity has a legal, equitable or constructive obligation to make a future sacrifice of economic benefits as a result of past transactions or events, it is probable that a future sacrifice of economic benefits will be required and a reliable estimate can be made of the amount of the obligation.

(h) Finance Costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred, including:

- interest on the bank overdraft
- interest on short-term and long-term borrowings
- interest on finance leases
- unwinding of the discount on provisions

Notes to the Financial Statements**For the Year Ended 30 September 2025****2 Summary of Significant Accounting Policies continued****(i) Employee Benefits**

Provision is made in respect of the Association'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 outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

(j) Income Taxes

No provision for income tax has been made in the financial report as Variety Queensland is exempt from income tax under the *Income Tax Assessment Act 1997* as it is a public benevolent institution.

(k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). 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. Contingencies and commitments are also disclosed net of GST payable or recoverable. 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 component of investing and financing activities, which are disclosed as operating cash flows within the receipts from members, funding and others and payments to suppliers and employees.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the ATO.

(l) Revenue Recognition*Revenue from contracts with customers*

The Association applies AASB 15 to recognise revenue when an agreement is enforceable and contains performance obligations to transfer goods or services that are sufficiently specific to determine when the obligation has been satisfied. For an arrangement that is not within the scope of AASB 15, and not otherwise within the scope of other standards, it would be treated as contribution income under AASB 1058 (for example a cash donation without conditions).

Notes to the Financial Statements**For the Year Ended 30 September 2025****2 Summary of Significant Accounting Policies continued****(I) Revenue Recognition (continued)**

Revenue from contracts with customers 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.

Contract assets and liabilities

AASB 15 uses the terms 'contract asset' and 'contract liability' to describe what is commonly known as 'accrued revenue' and 'deferred revenue'. Contract assets are balances due from customers under contracts as work is performed and therefore a contract asset is recognised over the period in which the performance obligation is fulfilled. This represents the entity's right to consideration for the services transferred to date. Amounts are generally reclassified to receivables when these have been certified or invoiced to a customer. Contract liabilities arise where payment is received prior to work being performed.

Donation Income

Revenue from donations under enforceable agreements, where there are sufficiently specific performance obligations imposed, is deferred in the statement of financial position as a 'contract liability' until the obligations are satisfied. If the performance obligations are not sufficiently specific, revenue will be recognised immediately under AASB 1058 when the company obtains control of the cash.

If conditions are attached to the donation which must be satisfied before the company is eligible to retain the contribution, the donation will be recognised in the statement of financial position as a 'contract liability' until those conditions are satisfied.

Event and Fundraising Tickets and Levies

Revenue from event and fundraising activities are recognised in the statement of comprehensive income during the period in which the event or fundraising activity occurs, as this is the satisfaction of the performance obligation.

Interest Income

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.

Notes to the Financial Statements**For the Year Ended 30 September 2025****2 Summary of Significant Accounting Policies continued****(l) Revenue Recognition continued****Donated Goods**

Goods are donated to be sold at auctions, to be used in events or functions or to be granted as appeals. Donated goods are recognised as revenue at their replacement cost when received if there are no sufficiently specific performance obligations associated with the donation, and expensed when the goods are sold, or otherwise used.

Donations of Services

Donated services, such as the use of a conference centre to host an event, are recognised as revenue at their replacement cost when received if there are no sufficiently specific performance obligations associated with the donation. An equivalent amount is recognised as an expense, relating to the type of service donated.

Membership Income

Revenue from the provision of membership subscriptions is recognised when they are received.

Other Income

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

(m) Comparative Figures

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

(n) 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.

Impairment

The Association assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the Association that may be indicative of impairment triggers. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Notes to the Financial Statements**For the Year Ended 30 September 2025****2 Summary of Significant Accounting Policies continued****(n) Critical Accounting Judgements, Estimates and Assumptions****Estimation of Useful Life of Assets**

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

Assessment of Fair Value for Donated Goods and Services

The assessment of the fair value of goods and services donated to the Association is based on an estimation of their replacement cost. The replacement costs is determined mainly by reference to invoiced amounts prepared by suppliers based on their market rates of services or supplying cost of goods. The condition of any goods not used during the year is assessed at each balance date to determine whether any adjustments are necessary to the carrying value.

(o) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(p) Adoption of New, Revised or Amended Accounting Standards and Interpretations

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

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Notes to the Financial Statements
For the Year Ended 30 September 2025

	2025	2024
	\$	\$
3 Expenses		
(a) Depreciation and Amortisation Expense		
Depreciation		
Plant and Equipment	13,504	16,071
Computer Equipment	6,807	16,816
Motor Vehicles	14,200	13,125
Leasehold Improvements	16,507	52,445
Amortisation	<u>28,303</u>	<u>32,810</u>
Total Depreciation and Amortisation Expenses	79,321	131,267
(b) Finance Costs		
Interest Expense	<u>2,371</u>	<u>4,800</u>
Total Finance Costs	2,371	4,800
4 Cash and Cash Equivalents		
Cash at Bank	<u>1,365,968</u>	<u>845,403</u>
Total Cash and Cash Equivalents	1,365,968	845,403

Cash at bank earns interest at floating rates based on daily bank deposit rates.

Notes to the Financial Statements
For the Year Ended 30 September 2025

	2025	2024
	\$	\$
4 Cash and Cash Equivalents continued		
(a) Reconciliation of Cash Flows from Operating Activities		
Operating Surplus/(Deficit)	484,142	721,798
<i>Adjustments for:</i>		
Depreciation and Amortisation Expense	79,321	131,267
Gain/(loss) on Sale of Fixed Assets	(1,187)	(1,578)
Non Cash (Donations)/Expenditure	-	(24,000)
(Increase) / Decrease in Trade and Other Receivables	(20,013)	76,145
(Increase) / Decrease in Prepayments	29,664	(1,298)
(Increase) / Decrease in Inventory	32,354	(13,650)
Increase / (Decrease) in Trade and Other Payables	99,848	(105,981)
Increase / (Decrease) in Provisions	34,006	(172,149)
Increase / (Decrease) in Deferred Income	(150,445)	(183,174)
Increase / (Decrease) in Other Current Liabilities	2,369	(42,491)
Cashflows from Operating Activities	590,059	384,889
5 Trade and Other Receivables		
Trade Receivables	27,616	8,703
GST Recoverable	2,299	1,199
Total Trade and Other Receivables	29,915	9,902
Accrued Income is included in Other Receivables. Accrued Income is fundraising income owing but not received as at 30 September.		
6 Other Current Assets		
Prepayments	194,019	223,682
Total Other Current Assets	194,019	223,682

Notes to the Financial Statements
For the Year Ended 30 September 2025

	2025	2024
	\$	\$
7 Property Plant and Equipment		
Leasehold Improvements		
At Cost	210,706	207,419
<i>Less: Accumulated Depreciation</i>	<u>(194,578)</u>	<u>(192,966)</u>
Total Leasehold Improvements	<u>16,128</u>	<u>14,453</u>
Plant and Equipment		
At Cost	161,508	181,080
<i>Less: Accumulated Depreciation</i>	<u>(150,814)</u>	<u>(155,693)</u>
Total Plant and Equipment	<u>10,694</u>	<u>25,387</u>
Computer Equipment		
At Cost	73,822	140,164
<i>Less: Accumulated Depreciation</i>	<u>(61,612)</u>	<u>(130,536)</u>
Total Computer Equipment	<u>12,210</u>	<u>9,628</u>
Motor Vehicles		
At Cost	70,999	73,153
<i>Less: Accumulated Depreciation</i>	<u>(24,779)</u>	<u>(12,733)</u>
Total Motor Vehicles	<u>46,220</u>	<u>60,420</u>
Property Plant and Equipment		
At Cost	517,035	601,816
<i>Less: Accumulated Depreciation</i>	<u>(431,783)</u>	<u>(491,928)</u>
Total Property Plant and Equipment	<u>85,252</u>	<u>109,888</u>

Notes to the Financial Statements
For the Year Ended 30 September 2025

	2025	2024
	\$	\$
7 Property Plant and Equipment continued		
Movements in Carrying Amounts		
Movement in the carrying amount for each class of property, plant and equipment between the beginning and the end of the current financial year is as follows:		
Leasehold Improvements		
Balance at the Beginning of the Year	14,453	66,898
Disposals	-	-
Additions	18,182	-
Depreciation Expense	(16,507)	(52,445)
Carrying Amount at the End of the Year	16,128	14,453
Plant and Equipment		
Balance at the Beginning of the Year	25,387	38,695
Additions	-	3,500
Disposals	(1,189)	(737)
Depreciation Expense	(13,504)	(16,071)
Carrying Amount at the End of the Year	10,694	25,387
Computer Equipment		
Balance at the Beginning of the Year	9,628	24,406
Additions	9,387	2,038
Disposals	2	-
Depreciation Expense	(6,807)	(16,816)
Carrying Amount at the End of the Year	12,210	9,628
Motor Vehicles		
Balance at the Beginning of the Year	60,420	61,819
Additions	-	36,000
Disposals	-	(24,274)
Depreciation Expense	(14,200)	(13,125)
Carrying Amount at the End of the Year	46,220	60,420

Notes to the Financial Statements
For the Year Ended 30 September 2025
8 Right of use assets

	2025	2024
	\$	\$
Right of use assets		
At Cost	48,156	115,366
<i>Less:</i> Accumulated Amortisation	<u>(36,929)</u>	<u>(59,022)</u>
Total Right of use assets	11,227	56,344

Movements in Carrying Amounts

Movement in the carrying amount for each class of Right of use assets between the beginning and the end of the current financial year is as follows:

	2025	2024
	\$	\$
Right of use assets		
Balance at the Beginning of the Year	56,344	88,384
Additions	-	-
Disposals	<u>(16,814)</u>	<u>(28,303)</u>
Amortisation Expense	<u>(28,303)</u>	<u>(32,040)</u>
Carrying Amount at the End of the Year	11,227	56,344

9 Trade and Other Payables

Trade Payables	(i)	64,287	123,208
Appeals Payable		209,569	94,249
Accrued Expenses and Other Payables	(ii)	102,976	59,528
Total Current Trade and Other Payables			
		376,833	276,985

(i) Trade Payables are non-interest bearing and are normally settled on 30 day terms.
(ii) Accrued expenses and other payables are non-interest bearing and have an average term of 30 days.

10 Provision for Employee Benefits
Current

Provision for Annual Leave	105,437	85,482
Provision for Long Service Leave	<u>14,005</u>	<u>9,589</u>
Total Current Provision for Employee Benefits		
	119,442	95,071

Notes to the Financial Statements
For the Year Ended 30 September 2025
10 Provision for Employee Benefits continued

	2025	2024
	\$	\$
Non-Current		
Provision for Long Service Leave	27,347	17,712
Total Non-Current Provision for Employee Benefits	27,347	17,712

11 Borrowings

QRIDA	70,907	84,537
Total Borrowings	70,907	84,537
Current		
QRIDA	13,974	13,630
Total Current Borrowings	13,974	13,630
Non-Current		
QRIDA	56,933	70,908
Total Non-Current Borrowings	56,933	70,908

12 Auditor's Remuneration

Audit of Financial Report	17,420	15,000
Total Auditor's Remuneration	17,420	15,000

The auditor of Variety Queensland Incorporated is BDO Audit Pty Ltd.

Notes to the Financial Statements**For the Year Ended 30 September 2025****13 Key Personnel****(a) Details of Key Personnel****Committee of Management Members**

Vivienne Coleman	Chairperson (commenced 14/10/24)
Bryan Ponting	Vice Chairperson
Peter Apel	Secretary (ceased 12/12/24)
Duncan Murray	Secretary (commenced 12/12/24)
John Dickson	Treasurer
Paul Shumack	Member
Amy Thomas	Member (ceased 12/12/24)
Shayne Sutton	Member (ceased 12/12/24)
Dakota Brown	Member (commenced 12/12/24)
Rodney Francisco	Member (commenced 12/12/24)
Samantha Fyfe	Member (commenced 12/12/24)
Dan George	Member (commenced 12/12/24)
Brett Peatey	Member (commenced 12/12/24)
Jane Pickels	Member (commenced 12/12/24)

Key Management Executives

Erin Lazarou	General Manager
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(b) Compensation of Key Executives

The total benefits paid to executives are \$192,756 (30 September 2024: \$429,681). These benefits include short-term employee benefits (salary and fees and non-monetary benefits), superannuation, annual leave and long service leave accrued.

The costs of these benefits are spread across the expense lines on the Statement of Comprehensive Income.

Notes to the Financial Statements
For the Year Ended 30 September 2025
14 Related Party Disclosure

Variety Queensland is a member or “Tent” of a worldwide organisation, Variety International – The Children’s Charity. Other entities also members of this body are “Tents” from each State and Territory in Australia, are considered related parties to Variety Queensland.

(a) Key Management Executives

Details relating to key management executives, including remuneration, are included in note 13.

(b) Transactions with Related Parties

	2025	2024
	\$	\$
<i>Variety Australia</i>		
Revenue	88,775	-
Expenses	(45,270)	-
Amounts owed to	(19,551)	-
Amounts owed from	12,165	-
<i>Variety International</i>		
Revenue	-	-
Expenses	(10,348)	(3,450)
Amounts owed to	-	-
Amounts owed from	-	-
<i>Variety New South Wales</i>		
Revenue	45,437	44,534
Expenses	(27,550)	(11,504)
Amounts owed to	-	(6,055)
Amounts owed from	15,451	6,003
<i>Variety New Zealand</i>		
Revenue	-	-
Expenses	-	-
Amounts owed to	-	-
Amounts owed from	-	-
<i>Variety Northern Territory</i>		
Revenue	-	-
Expenses	-	-
Amounts owed to	-	-
Amounts owed from	-	-

Notes to the Financial Statements
For the Year Ended 30 September 2025
14 Related Party Disclosure continued

	2025	2024
	\$	\$
<i>Variety South Australia</i>		
Revenue	-	3,500
Expenses	22,620	-
Amounts owed to	-	-
Amounts owed from	-	-
<i>Variety Tasmania</i>		
Revenue	355	1,000
Expenses	2,400	-
Amounts owed to	-	-
Amounts owed from	-	-
<i>Variety Victoria</i>		
Revenue	7,990	1,000
Expenses	-	-
Amounts owed to	-	-
Amounts owed from	-	2,455
<i>Variety Western Australia</i>		
Revenue	-	1,000
Expenses	-	-
Amounts owed to	-	-
Amounts owed from	-	-

Terms and Conditions of Transactions with Related Parties

Sales to and purchases from related parties are made in arm's length transactions both at normal market prices and on normal commercial terms.

Outstanding balances at year end are unsecured, interest free and settlement occurs in cash.

15 Contingent Liabilities

The Association does not have any other contingent liabilities as of 30 September 2025.

Notes to the Financial Statements**For the Year Ended 30 September 2025****16 Events After the End of the Reporting Period**

Since the end of the financial year, the committee is not aware of any material matters that will impact the financial statements.

Statement by Members of the Committee of Management**For the Year Ended 30 September 2025**

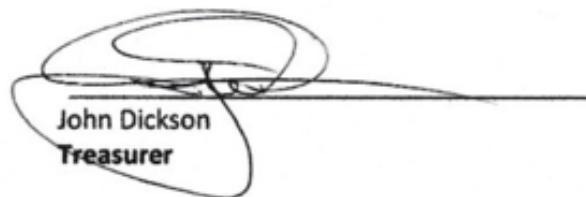
In the opinion of the Committee of Management, the financial report as set out on pages 7 to 29:

1. Presents a true and fair view of the financial position of Variety Queensland Incorporated as of 30 September 2025 and its performance for the year ended on that date in accordance with Australian Accounting Standards – Simplified Disclosures (including Australian Accounting Interpretations) of the Australian Accounting Standards Board, and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act 2012).
2. At the date of this statement, there are reasonable grounds to believe that Variety Queensland Incorporated will be able to pay its debts as and when they fall due.

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



Vivienne Coleman
Chairperson



John Dickson
Treasurer

Dated this 27th day of November, 2025.

INDEPENDENT AUDITOR'S REPORT

To the members of Variety Queensland Incorporated

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Variety Queensland Incorporated (the registered entity), which comprises the statement of financial position as at 30 September 2025, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, and the statement by members of the committee of management.

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

- (i) Giving a true and fair view of the registered entity's financial position as at 30 September 2025 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other information

The responsible entities of the registered entity are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the committee of management report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of responsible entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, responsible entities are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

The responsible entities of the registered entity are responsible for overseeing the registered 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd





A J Whyte
Director

Brisbane, 27 November 2025