



# **Common Ground Queensland Ltd**

## **Financial Report**

**for the Year Ended 30 June 2025**

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

### DIRECTORS REPORT

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

### DIRECTORS

The names of each person who has been a director during the year and to the date of this report are:

|                     | Date Appointed | Date of Cessation | Meetings Attended | Eligible Meetings |
|---------------------|----------------|-------------------|-------------------|-------------------|
| Justin Hogg         | 21/07/2021     | -                 | 8                 | 8                 |
| Joanna Spanjaard    | 07/10/2015     | -                 | 6                 | 8                 |
| Michael Ryall       | 27/02/2017     | -                 | 8                 | 8                 |
| Christine Grose     | 17/05/2017     | -                 | 5                 | 8                 |
| Kate Jones          | 02/02/2021     | -                 | 1                 | 8                 |
| Mark Neave          | 26/05/2021     | -                 | 8                 | 8                 |
| Joell Ogilvie       | 26/05/2021     | 29/08/2024        | 2                 | 2                 |
| Jackson Hills       | 22/05/2024     | -                 | 5                 | 8                 |
| Kate Francis-Mulder | 28/8/2024      | -                 | 5                 | 7                 |
| Kate Grimley        | 28/8/2024      | -                 | 4                 | 7                 |
| Stephen Wockner     | 28/8/2024      | -                 | 5                 | 7                 |

## **PRINCIPAL ACTIVITIES**

The principal activity of the company during the financial year was to provide supportive housing property and tenancy management services to individuals and families who have experienced or at risk of chronic homelessness and people on low incomes.

## **SHORT AND LONG-TERM OBJECTIVES**

The company's objectives are to:

- Ensure our tenants' needs are met to enable a fulfilling life.
- Provide specialised tenancy management services for people with housing needs from a range of backgrounds.
- Increase the supply of supportive housing services that provide a preventative response for individuals and families at risk of or experiencing homelessness.
- Through effective public, private and community partnerships, enable place-based supportive housing projects that honour local community needs.
- Advocate the benefits of the supportive housing model through participation in evidence-based research.

## **STRATEGIES**

To achieve the stated objectives, the company has adopted the following strategies:

Purposeful Growth:

- Do more with those we serve.
- Serve more people to grow our impact.
- Grow revenue and diversify our income base streams.

Strategic Enablers:

- Articulate and refine effective partnerships.
- Conduct research to support our evidence-based model.
- Invest in our people and develop an inclusive team culture.
- Dedicate resources to optimise funds.

Place Based Opportunities:

- Expand place-based solutions across Queensland by leveraging the Common Ground model.
- Actively unlock latency in and with partners.
- Explore opportunities to include and embed First Nations Peoples support.

Focused Advocacy:

- For more supportive housing.
- For the betterment of those we serve.
- For family and domestic violence.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

The company measures performance through the establishment and monitoring of benchmarks:

|  | Actual              | Benchmark                 | Achieved<br>Yes/No |
|--|---------------------|---------------------------|--------------------|
| <b>Financial Sustainability</b>  |                     |                           |                    |
| <b>Common Ground Queensland Revenue and Expenditure</b>                |                     |                           |                    |
| Rent Revenue   | 3.6% on budget      | =/> budget                | Yes                |
| Commercial Revenue   | -0.6% on budget     | =/> budget                | Yes                |
| Investment Revenue   | 127% on budget      | =/> budget                | Yes                |
| Expenses   | 2.1% on budget      | =/< budget                | Yes                |
| <b>Brisbane Common Ground – Tenancy Management</b>                     |                     |                           |                    |
| Uncollected Rent   | 0.70%               | <5% of rent               | Yes                |
| Bad Debts  | 0.20%               | <1.5% of rent             | Yes                |
| Tenancy Mix – Between Formerly Homeless and Affordable Housing Tenants | 53%/47%             | 50/50 with < 5% variance  | Yes                |
| Tenancy Mix – Gender   | 48% male/52% female | 50/50 with < 10% variance | Yes                |
| Evictions into Homelessness  | 0                   | 0                         | Yes                |
| Eviction Rate  | 7.1%                | <12%                      | Yes                |
| Vacancy Rate   | 0.55%               | </=0.83%                  | Yes                |

In response to the housing crisis, CGQ has prioritised vacancies at Brisbane Common Ground to people who are experiencing chronic homelessness.

## Information on Directors

|                                 |  |
|---------------------------------|--|
| <b>Michael Ryall</b>            | <b>Co-Chairperson</b>  |
| <b>Qualifications</b>           | Master of Professional Accounting, post graduate qualifications in Applied Finance, Graduate of the Australian Institute of Company Directors. Michael also holds qualifications in Strata Management and Hotel Management.  |
| <b>Experience</b>               | Director since February 2017. Over 20 years' experience in hospitality and property organisations in Australia, UK and the Middle East. Expertise in community and property management, financial management and reporting, governance, business management and project management.  |
| <b>Special Responsibilities</b> | Co-Chairperson, Member Growth and Innovation Committee   |
| <b>Kate Jones</b>               | <b>Co-Chairperson</b>  |
| <b>Qualifications</b>           | Master in Environmental Law and a Bachelor of Arts, Journalism Major.  |
| <b>Experience</b>               | Director since February 2021. Kate has more than 20 years experience in senior government and leadership positions. Kate served as a Minister in the Queensland Government for more than eight years in a range of portfolios including State Development, Education, Tourism and Major Events and Innovation and Climate Change. Kate was also the Minister for the Gold Coast Commonwealth Games.  |
| <b>Special Responsibilities</b> | Co-Chairperson, Member of Supporter, Engagement and Advocacy Committee.  |
| <b>Kate Grimley</b>             | <b>Director</b>  |
| <b>Qualifications</b>           | Graduate Diploma in Forensic Accounting (University of Toronto) and Bachelor of Arts (Economics and Indonesian)/Bachelor of Commerce (University of Queensland)  |
| <b>Experience</b>               | Director since August 2024. Kate has over 25 years of experience in professional services across various fields of accounting and in different jurisdictions throughout Australia and Canada. Her specialism in Forensic Accounting provides a broad spectrum of experience across commercial, risk and legal matters. Kate is currently a Partner at Deloitte, leading the Strategy, Risk and Transactions business in QLD. In addition to this role, Kate is a member of the Deloitte QLD Executive and is the Executive Sponsor for Diversity, Equity and Inclusion in Queensland. Throughout her career, Kate has also served on a number of not-for-profit boards/committees in a variety of sectors. |
| <b>Special Responsibilities</b> | Member of Audit and Risk Committee   |
| <b>Kate Francis-Mulder</b>      | <b>Director</b>  |
| <b>Qualifications</b>           | First Class degree in Engineering (QUT) and a Masters of Business (UQ) and is a Chartered Engineer through Engineers Australia. Kate also is a Graduate of the Australian Institute of Company Directors.  |
| <b>Experience</b>               | Director since August 2024. Kate is a Chartered Engineer with over a decade of experience in construction, engineering and professional services in Australia and Europe. Kate has extensive experience in managing large scale projects across a variety of industries including social infrastructure, energy, education, defence and commercial developments. She also has expertise in business case development to support investment decisions for capital spend.  |
| <b>Special Responsibilities</b> | Member of Growth and Innovation Committee  |
| <b>Joanna Spanjaard</b>         | <b>Director</b>  |
| <b>Qualifications</b>           | Bachelor of Engineering, Masters of Science in Engineering, Graduate of the Australian Institute of Company Directors.   |
| <b>Experience</b>               | Director since October 2015. Over 20 years' experience in risk management developing, implementing and providing assurance over all aspects of risk management including risk frameworks, risk appetite, risk maturity diagnostics, risk governance, culture, and operating models. Joanna also has deep experience in many industry sectors including not-for-profits, health, public safety, energy, mining and water and regularly facilitates emerging, strategic and operational risk workshops with Boards and senior executives.  |
| <b>Special Responsibilities</b> | Member of Audit and Risk Committee.  |

| Information on Directors        |   |
|---------------------------------|---|
| <b>Mark Neave</b>               | <b>Director</b>   |
| <b>Qualifications</b>           | Masters of Business Communication Studies, Graduate Diploma in Communication, and Bachelor of Social Work, Double Certificates in Social Welfare.   |
| <b>Experience</b>               | Director since May 2021. Over 40 years' experience working within the Health and Welfare sectors as a frontline worker ranging from direct clinical work as a social worker in mental health, child safety and acute care and in Executive positions within Government and Non-Government organisations.  |
| <b>Special Responsibilities</b> | Member of Growth and Innovation Committee.  |
| <b>Christine Grose</b>          | <b>Director</b>   |
| <b>Qualifications</b>           | Bachelor of Business Communications (Public Relations).   |
| <b>Experience</b>               | Director since May 2017. Over 3 decades of direct service delivery and management experience in the community sector – in particular in the areas of homelessness and youth at risk.  |
| <b>Special Responsibilities</b> | Chair of Growth and Innovation Committee, Member of Supporter, Engagement and Advocacy Committee.   |
| <b>Joell Ogilvie</b>            | <b>Director</b>   |
| <b>Experience</b>               | Director since May 2021. Joell is the Executive General Manager for the Flight Centre Travel Group (FCTG) and has over 30 years' experience working for Flight Centre. Joell is responsible for a diverse group of businesses within the FCTG. Joell has extensive experience in all aspects of running these businesses with a strong focus on delivering growth and development programs for her team.  |
| <b>Special Responsibilities</b> | Member of Supporter, Engagement and Advocacy Committee.   |
| <b>Justin Hogg</b>              | <b>Director</b>   |
| <b>Qualifications</b>           | Bachelor of Commerce, Graduate Diploma of Applied Corporate Governance.   |
| <b>Experience</b>               | Director since July 2021. Justin Hogg has worked as an accountant in a number of industries including overseeing teams responsible for billion-dollar business ventures through to working with charities to further their goals. Justin is passionate about the not-for-profit space and helping those who help others. Justin serves in Director and Company Secretary positions for several not-for-profits currently as well as running his own business that supports not-for-profits. Justin Hogg is a Member of CPA Australia and a Fellow Member of the Governance Institute of Australia.  |
| <b>Special Responsibilities</b> | Chair of Audit and Risk Committee.  |
| <b>Jackson Hills</b>            | <b>Director</b>   |
| <b>Qualifications</b>           | Master of Business Administration – Graduate Certificate Politics & Policy. Political Science and Government  |
| <b>Experience</b>               | Director since May 2024. Jackson has spent more than 15 years working in non-for-profit and community organisations. This includes 12.5 years with Tennis Australia, three years with the Australian Football League (AFL) and time with the Australian Sports Commission. He has also been actively involved with the Trish MS Research Foundation, The Salvation Army, Set Free Care, and several other charities. After sport, Jackson moved into local and state government roles, supporting several state politicians and local councillors in their community work and media engagement. More recently, Jackson has been leading the policy and strategic engagement efforts at Q Shelter, Queensland's peak body for housing and homelessness services. |
| <b>Special Responsibilities</b> | Chair of Supporter, Engagement and Advocacy Committee.  |
| <b>Stephen Wockner</b>          | <b>Director</b>   |
| <b>Qualifications</b>           | Qualifications: BSc, Master of Technology Management, GAICD   |
| <b>Experience</b>               | Director since August 2024. Stephen brings extensive experience in executive, information, technology, risk and organisational management to our organisation. He is certified in Program and Project Management and has over 40 years of achievements in the IT industry, specialising in Project Management and Business Process reengineering. He brings wide-ranging knowledge, professional experience and involvement in community groups as a non-executive director for multiple not-for-profits.   |
| <b>Special Responsibilities</b> | Member of Supporter Engagement and Advocacy Committee   |

## **Member Guarantee**

In accordance with the Company's constitution each member is liable to contribute \$10 in the event that the company is wound up. The total amount members would contribute is \$250.

## **Auditor's Independence**

The Auditor's declaration of independence appears on page 8 and forms part of the Directors report for the year ended 30 June 2025.

This director's report is signed in accordance with a resolution of the Board of Directors.



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**Michael Ryall (Co-Chairperson)**

**Dated this 16th day of September 2025.**



INDEPENDENT AUDIT SERVICES

[www.iasaudit.com.au](http://www.iasaudit.com.au)

T 07 3905 9430

Level 4, Suite 4QD  
33 Queen Street  
BRISBANE QLD 4000

**Auditor's Independence Declaration under Section 60 40 of the Charities and Not for profits  
Commission Act 2012 to the Responsible Persons of Common Ground Queensland**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- 1 No contraventions of the auditor independence requirements of the *Australian Charities and Not for Profits Commission Act 2012* in relation to the audit; and
- 2 No contraventions of any applicable code of professional conduct in relation to the audit.

**INDEPENDENT AUDIT SERVICES**  
**Chartered Accountants**

A handwritten signature in black ink, appearing to read 'Jiahui Thum', written over a horizontal line.

**Jiahui (Jeremiah) Thum**  
Director  
Brisbane, QLD

Dated: 16 September 2025

**STATEMENT OF FINANCIAL POSITION**  
as 30 June 2025

|  | Note | 2025             | 2024             |
|--|------|------------------|------------------|
| <b><u>Assets</u></b>                         |      |                  |                  |
| Current Assets                               |      |                  |                  |
| Cash at Bank & on Hand                       |      | 2,279,558        | 2,054,636        |
| Receivables & Prepayments                    | 4    | 505,241          | 716,843          |
| <b>Total Current Assets</b>                  |      | <b>2,784,799</b> | <b>2,771,479</b> |
| <b><u>Property Plant &amp; Equipment</u></b> |      |                  |                  |
| Plant Equipment & Chattels                   | 5    | 108,145          | 143,052          |
| <b>Total Property Plant &amp; Equipment</b>  |      | <b>108,145</b>   | <b>143,052</b>   |
| <b>Total Assets</b>                          |      | <b>2,892,944</b> | <b>2,914,531</b> |
| <b><u>Liabilities</u></b>                    |      |                  |                  |
| <b><u>Current Liabilities</u></b>            |      |                  |                  |
| Creditors & Accruals                         | 6    | 414,075          | 588,700          |
| Provisions                                   | 7    | 117,483          | 217,712          |
| <b>Total Current Liabilities</b>             |      | <b>531,558</b>   | <b>806,412</b>   |
| <b><u>Non-Current Liabilities</u></b>        |      |                  |                  |
| Provisions                                   | 7    | 44,017           | 7,350            |
| <b>Total Non-Current Liabilities</b>         |      | <b>44,017</b>    | <b>7,350</b>     |
| <b>Total Liabilities</b>                     |      | <b>575,575</b>   | <b>813,762</b>   |
| <b>Net Assets</b>                            |      | <b>2,317,369</b> | <b>2,100,769</b> |
| <b><u>Accumulated Funds</u></b>              |      |                  |                  |
| <i>Accumulated Funds –</i>                   |      |                  |                  |
| Retained Earnings                            |      | 716,107          | 735,964          |
| Maintenance Reserve                          |      | 1,601,262        | 1,364,805        |
| <b>Total Accumulated Funds</b>               |      | <b>2,317,369</b> | <b>2,100,769</b> |

The accompanying Notes form part of these financial statements.

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**for the year ended 30 June 2025**

|  | Note | 2025             | 2024             |
|--|------|------------------|------------------|
| <b><u>Operating Income</u></b>   |      |                  |                  |
| Revenue  | 8    | 2,496,980        | 2,609,998        |
| Grants Utilised – Recurrent  | 9    | 1,758,208        | 1,521,741        |
| Grants Utilised – Non Recurrent  | 9    | 4,500            | -                |
| Finance income – interest  |      | 23,407           | 20,933           |
| Other income   |      | 5,362            | 181,008          |
| <b>Gross Income</b>  |      | <b>4,288,457</b> | <b>4,333,680</b> |
| <b><u>Operating Expenses</u></b>   |      |                  |                  |
| Depreciation and amortisation expenses   | 5    | 49,682           | 63,992           |
| Finance expenses – interest  |      | 176              | 559              |
| Administration expenses  |      | 432,750          | 700,732          |
| Planned maintenance expenses   |      | 122,065          | 172,578          |
| Responsive maintenance expenses  |      | 94,754           | 174,356          |
| General building expenses  |      | 1,013,146        | 1,056,517        |
| Tenant charges   |      | 175,287          | 107,177          |
| Human resources  |      | 2,183,997        | 2,062,517        |
| <b>Total Operating Expenses</b>  |      | <b>4,071,857</b> | <b>4,338,428</b> |
| <b>Net Ordinary Surplus (Deficit)</b>  |      | <b>216,600</b>   | <b>(4,748)</b>   |
| <b><u>Other comprehensive income</u></b>   |      |                  |                  |
| Items that will not be reclassified subsequently to profit or loss                 |      | -                | -                |
| Items that will be reclassified to profit or loss when specific conditions are met |      | -                | -                |
| <b>Total comprehensive income for the year</b>                                     |      | <b>216,600</b>   | <b>(4,748)</b>   |

The accompanying Notes form part of these financial statements.

**STATEMENT OF CASH FLOWS**  
for the year ended 30 June 2025

|   | 2025             | 2024             |
|---|------------------|------------------|
| <b>Cash Flows From Operating Activities</b>                             |                  |                  |
| Receipts from trading, fund raising and donations                       | 4,165,273        | 3,467,887        |
| Payments to suppliers and employees including GST input credits paid    | (3,956,590)      | (3,833,001)      |
| Interest received   | 23,407           | 20,933           |
| (Payment to) refund from ATO (net GST payable or receivable)            | 15,527           | 566              |
| <b>Net cash provided by operating activities</b>                        | <b>247,617</b>   | <b>(343,615)</b> |
| <b>Cash Flows From Investing Activities</b>                             |                  |                  |
| Purchase of property, plant and equipment, including expensed equipment | (14,775)         | (16,575)         |
| <b>Net cash provided by (used in) investing activities</b>              | <b>(14,775)</b>  | <b>(16,575)</b>  |
| <b>Cash Flows From Financing Activities</b>                             |                  |                  |
| Repayments of lease liabilities   | (7,920)          | (8,640)          |
| <b>Net cash provided by (used in) financing activities</b>              | <b>(7,920)</b>   | <b>(8,640)</b>   |
| Net increase (decrease) in cash held                                    | 224,922          | (368,830)        |
| Cash as at 1 July 2024  | 2,054,636        | 2,423,466        |
| <b>Cash as at 30 June 2025</b>  | <b>2,279,558</b> | <b>2,054,636</b> |

The accompanying Notes form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY**  
for the year ended 30 June 2025

|                                | Note | Retained Earnings | Reserves         | TOTAL            |
|--------------------------------|------|-------------------|------------------|------------------|
| <b>Balance at 30 June 2023</b> |      | <b>728,518</b>    | <b>1,376,999</b> | <b>2,105,517</b> |
| Add                            |      |                   |                  |                  |
| Deficit for the year           |      | (4,748)           | -                | (4,748)          |
| Transfer to Reserves           |      | 12,194            | (12,194)         | -                |
| <b>Balance at 30 June 2024</b> |      | <b>735,964</b>    | <b>1,364,805</b> | <b>2,100,769</b> |
| Add                            |      |                   |                  |                  |
| Surplus for the year           |      | 216,600           |                  | 216,600          |
| Transfer to Reserves           |      | (236,457)         | 236,457          | -                |
| <b>Balance at 30 June 2025</b> |      | <b>716,107</b>    | <b>1,601,262</b> | <b>2,317,369</b> |

The accompanying Notes form part of the financial statements.

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

The Company is a not-for-profit, Company limited by guarantee. The financial statements are tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards –Simplified Disclosures for For-Profit and Not-For Profit tier 2 entities adopted by the Australian Accounting Standards Board (AASB) and the Corporation Act 2001 and the *Australian Charities and Not-for-Profits Commission Act 2012*.

**REPORTING BASIS AND CONVENTIONS**

The report has been prepared on an accruals basis and is based on historic costs and financial assets and financial liabilities on which the fair value basis accounting has been applied.

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

(a) INCOME TAX

As a not for profit entity, the company is entitled to an exemption from the Australian Taxation Office from the payment of Income Tax on income derived by it and from the lodgement of income tax returns.

(b) REVENUE

If conditions are attached to a grant which must be satisfied before the company is eligible to receive the contribution, recognition of the grant as revenue is deferred until those conditions are satisfied. Revenue is recognised as services are performed and at year end until the service is delivered. Where a grant may be required to be repaid if certain conditions are not satisfied, a liability is recognised at year end to the extent that conditions remain unsatisfied. The Department of Housing, Local Government, Planning and Public Works has advised that part of the annual surplus can be retained by the company and used for future maintenance.

Interest revenue is recognised upon receipt. All revenue is stated net of the amount of GST.

Contracts with tenants are REIQ leases for residential tenancies. Revenue is recognised monthly.

The nature and terms of the building lease includes:

(i) Lease payments - \$1 per annum

(ii) Lease term – 20<sup>th</sup> December 2015 to the 30<sup>th</sup> June 2028

(iii) Description of the underlying asset – building with 146 units

(iv) CGQ is required to use the building to provide accommodation to residents who meet the eligibility requirements set out by the Department of Housing, Local Government, Planning and Public Works and any other lawful use of the premises including the non-residential space to meet the objectives of the Program that is also specified by the Department of Housing, Local Government, Planning and Public Works.

GST

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST is not recoverable from the Australian Taxation Office. In these cases, GST is recognised as part of the cost of acquisition of the asset or the expense. Receivables and Payables in the Balance Sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis.

(c) PROPERTY, PLANT and EQUIPMENT

Property, plant and equipment are brought to account at cost, less, where applicable, any accumulated depreciation or amortisation. The carrying amount of property, plant and equipment is reviewed annually by the Directors to ensure it is not in excess of the recoverable amount from those assets. The Directors have determined an Asset Recognition Threshold of \$1,000.

The recoverable amount is expected to be materially the same as fair value under AASB13.

(d) DEPRECIATION

Depreciation is charged to the accounts using general rates for each category of plant, equipment and chattels.

| Class of Fixed Asset                | Depreciation Rate |
|-------------------------------------|-------------------|
| Units Contents                      | 20%               |
| Common Area Furniture and Equipment | 5% to 20%         |
| Office Furniture and Equipment      | 15% to 35%        |
| Operational Plant and Equipment     | 10% to 20%        |

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

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

(e) EMPLOYEE ENTITLEMENTS

Provision is made for the company's liability for employee entitlements arising from services rendered by employees to balance date.

Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements. Sick leave provision has been capped at two weeks entitlement.

(f) PROVISIONS

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

(g) ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the entity's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Significant estimates have been the rate of depreciation for furniture and whitegoods assets, the recognition of Grant Revenue and electricity rebates.

(h) VOLUNTEER SERVICES

The company has recognised volunteer services received as the fair value of those services can be measured reliably. The entity's financial statements have recognised material volunteer services from HWL Ebsworth and other advisors. For more information refer to note 8.

(i) GRANTS RECEIVED IN ADVANCE

The liability for grants received in advance is the unutilised amounts of grants received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided, or the conditions usually fulfilled within twelve months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds twelve months after the reporting date or the conditions will only be satisfied more than twelve months after the reporting date, the liability is presented as long term.

**NOTE 2: Profit from Ordinary Activities**

|  | 2025   | 2024   |
|--|--------|--------|
| <b>Profit from ordinary activities has been determined after</b> |        |        |
| (a) Expenses - Remuneration of Auditor                           | 7,000  | 6,800  |
| (b) Expenses - Depreciation & Amortisation (refer note 5)        | 49,683 | 63,992 |
| (c) Expenses - Bad & Doubtful Debts                              | 12,459 | 14,990 |

**NOTE 3: Legal Status**

The company is a company limited by guarantee and subject to the regulation of the Australian Securities & Investments Commission and Australian Charities and Not-for-Profits Commission Act 2012.

At 30 June 2025 the number of members was 25 (2024:23).

The principal place of business is 15 Hope Street, South Brisbane, Qld 4101.

**NOTE 4: RECEIVABLES & PREPAYMENTS**

|  | 2025           | 2024           |
|--|----------------|----------------|
| Trade & Other Debtors                      | 307,241        | 547,495        |
| Prepayments                                | 198,000        | 169,348        |
| <b>Total Receivables &amp; Prepayments</b> | <b>505,241</b> | <b>716,843</b> |

**NOTE 5: FIXED ASSETS**

| <b>At Cost 30</b>   |                           | <b>Units</b>    | <b>Common</b>   | <b>Office Furniture</b> | <b>Operational</b> | <b>Total Plant &amp;</b> |
|---------------------|---------------------------|-----------------|-----------------|-------------------------|--------------------|--------------------------|
| <b>June 2025</b>    |                           | <b>Contents</b> | <b>Area</b>     | <b>&amp; Equipment</b>  | <b>Plant &amp;</b> | <b>Equipment</b>         |
|                     |                           |                 |                 |                         | <b>Equipment</b>   |                          |
|                     | Cost                      | 745,527         | 192,166         | 287,929                 | 84,195             | 1,309,817                |
|                     | Additions                 | -               | -               | 14,775                  | -                  | 14,775                   |
|                     | Disposals                 | -               | -               | -                       | -                  | -                        |
|                     | <b>Closing</b>            | <b>745,527</b>  | <b>192,166</b>  | <b>302,704</b>          | <b>84,195</b>      | <b>1,324,592</b>         |
| <b>Accumulated</b>  | Opening                   | -745,527        | -114,216        | -249,773                | -57,249            | -1,166,765               |
| <b>Depreciation</b> | Disposals                 | -               | -               | -                       | -                  | -                        |
|                     | Depreciation              | -               | -9,034          | -24,950                 | -15,698            | -49,682                  |
|                     | <b>Closing</b>            | <b>-745,527</b> | <b>-123,250</b> | <b>-274,723</b>         | <b>-72,947</b>     | <b>-1,216,447</b>        |
|                     | <b>Written Down Value</b> | <b>-</b>        | <b>68,916</b>   | <b>27,981</b>           | <b>11,248</b>      | <b>108,145</b>           |
|                     |                           |                 |                 |                         |                    |                          |
| <b>At Cost 30</b>   |                           | <b>Units</b>    | <b>Common</b>   | <b>Office Furniture</b> | <b>Operational</b> | <b>Total Plant &amp;</b> |
| <b>June 2024</b>    |                           | <b>Contents</b> | <b>Area</b>     | <b>&amp; Equipment</b>  | <b>Plant &amp;</b> | <b>Equipment</b>         |
|                     |                           |                 |                 |                         | <b>Equipment</b>   |                          |
|                     | Cost                      | 745,527         | 192,166         | 271,354                 | 94,659             | 1,303,706                |
|                     | Additions                 | -               | -               | 16,575                  | -                  | 16,575                   |
|                     | Disposals                 | -               | -               | -                       | -10,464            | -10,464                  |
|                     | <b>Closing</b>            | <b>745,527</b>  | <b>192,166</b>  | <b>287,929</b>          | <b>84,195</b>      | <b>1,309,817</b>         |
| <b>Accumulated</b>  | Opening                   | -742,927        | -104,770        | -215,948                | -49,592            | -1,113,237               |
| <b>Depreciation</b> | Disposals                 | -               | -               | -                       | 10,464             | 10,464                   |
|                     | Depreciation              | -2,600          | -9,446          | -33,825                 | -18,121            | -63,992                  |
|                     | <b>Closing</b>            | <b>-745,527</b> | <b>-114,216</b> | <b>-249,773</b>         | <b>-57,249</b>     | <b>-1,166,765</b>        |
|                     | <b>Written Down Value</b> | <b>-</b>        | <b>77,950</b>   | <b>38,156</b>           | <b>26,946</b>      | <b>143,052</b>           |

**NOTE 6: CREDITORS, ACCRUALS & TAX LIABILITIES**

|                                       |   |  | <b>2025</b>    | <b>2024</b>    |
|---------------------------------------|---|--|----------------|----------------|
| <b>Trade Creditors &amp; Accruals</b> |   |  |                |                |
| <b>Current</b>                        |   |  |                |                |
|                                       | Trade & Other Creditors                       |  | 388,360        | 428,111        |
|                                       | Accrued Expenses                              |  | 9,622          | 11,425         |
|                                       | GST Paid                                      |  | 16,093         | 566            |
|                                       | Grant monies received in advance              |  | -              | 148,598        |
|                                       | <b>Total Current Creditors &amp; Accruals</b> |  | <b>414,075</b> | <b>588,700</b> |

**NOTE 7: PROVISIONS**

|                              | <b>2025</b>    | <b>2024</b>    |
|------------------------------|----------------|----------------|
| Annual Leave                 | 83,346         | 83,574         |
| Sick Leave                   | 27,555         | 35,930         |
| Unpaid Employee Entitlements | 2,937          | 1,547          |
| Long Service Leave           | 47,662         | 104,011        |
| <b>Total Provisions</b>      | <b>161,500</b> | <b>225,062</b> |
| Current Component            | 117,483        | 217,712        |
| Non-Current Component        | 44,017         | 7,350          |

**NOTE 8: REVENUE**

|                                    | <b>2025</b>      | <b>2024</b>      |
|------------------------------------|------------------|------------------|
| Rental Revenue (Over time)         | 2,074,136        | 1,965,745        |
| Tenant Payments (Over time)        | 188,560          | 42,926           |
| Commercial Revenue (Over time)     | 169,530          | 167,024          |
| Fundraising Event Revenue          | -                | 131,162          |
| Commission Income                  | 955              | 1,112            |
| Donations                          | 63,799           | 33,695           |
| Volunteer Income (Refer Note 1(h)) | -                | 268,334          |
| <b>Total Revenue</b>               | <b>2,496,980</b> | <b>2,609,998</b> |

**NOTE 9: GRANTS RECEIVED IN ADVANCE**

|                                  | <b>2025</b>      | <b>2024</b>      |
|----------------------------------|------------------|------------------|
| Balance at beginning of year     | 148,598          | 262,583          |
| <b>Received for 2025</b>         | <b>1,762,708</b> | <b>1,521,741</b> |
| Total received                   | 1,911,306        | 1,784,324        |
| Taken to P&L                     | -1,911,306       | (1,635,726)      |
| <b>Unexpended (Refer Note 6)</b> | <b>-</b>         | <b>148,598</b>   |

A portion of the unexpended funds have been applied to fund operating costs, the balance of surplus funds is required to be utilised in accordance with Surplus Funding Guidelines provided by the Department of Housing, Local Government, Planning and Public Works.

**GRANT FUNDING**

The company receives grant funding from Queensland Government through the Department of Housing, Local Government, Planning and Public Works which provides operational funding under agreements.

Operational grant funding amounts utilised under the agreement are being brought to revenue in the Statement of Profit and Loss and Other Comprehensive income; unexpended funds (in advance of requirements) are recorded as liabilities as shown at Note 9. Initial funding was also provided for the acquisition of furniture and whitegoods assets and these funds are brought to revenue in line with depreciation of the related assets. The Queensland Government has leased the Brisbane Common Ground Building to Common Ground Queensland Ltd with minimal consideration.

**NOTE 10: RELATED PARTIES**

|   | <b>2025</b> | <b>2024</b> |
|---|-------------|-------------|
| <b>TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL</b> |             |             |
| Board members are not remunerated.                |             |             |
| Total Key Management Personnel Remuneration       | 733,467     | 550,473     |

**NOTE 11: CONTINGENCIES AND CAPITAL COMMITMENTS**

There are no contingent liabilities that have been incurred by the company in relation to 2025 or 2024.

The company does not have any significant capital commitments at year end.

**NOTE 12: POST-REPORTING DATE EVENTS**

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

**NOTE 13: MEMBER'S GUARANTEE**

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 \$10 each towards meeting any outstanding obligations of the entity. At 30 June 2025, the total amount that members of the Company are liable to contribute if the Company wound up is \$250 (2024: \$230).

**NOTE 14: ECONOMIC DEPENDENCY**

Common Ground Queensland is dependent on the ongoing receipt of financial assistance from the Queensland State Government to continue delivering its charitable programs. The Directors have no reason to believe that the government will discontinue its support of Common Ground Queensland.

## FINANCIAL DECLARATION FOR RESPONSIBLE PERSONS

*per section 60.15 of the Australian Charities and Not-for-profits Commission Regulations 2022*

The Responsible People declare that in the Responsible People's opinion:

- (a) there are [are not] reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy [do not satisfy] the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2022*.



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**Michael Ryall (Co-Chairperson)**

**Dated this 16th day of September 2025.**



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**Justin Hogg (Chairman, Audit and Risk Committee)**

**Dated this 16th day of September 2025.**



INDEPENDENT AUDIT SERVICES

[www.iasaudit.com.au](http://www.iasaudit.com.au)

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Level 1, Suite 1a

33 Queen Street

BRISBANE QLD 4000

## Independent Audit Report to the members of Common Ground Queensland

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Common Ground Queensland, which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements and the directors' declaration.

In our opinion the financial report of Common Ground Queensland 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 Entity's financial position as at 30 June 2025 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 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 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.

#### Responsibilities of Management and Those Charged with Governance

The responsible persons of the 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, the responsible persons are responsible for assessing the 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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Independent Audit Services Pty Ltd ABN 87 168 884 875

Limited liability by a scheme approved under Professional Standards Legislation.

Registered Authorised Audit Company No. 460755



**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 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 the 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 at: [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

**INDEPENDENT AUDIT SERVICES**  
**Chartered Accountants**



**Jiahui (Jeremiah) Thum** Director  
Brisbane, QLD

Dated: 16 September 2025