

Financial Statements

Infor Public Sector User Forum Incorporated

ABN 25 466 712 266

For the year ended 30 June 2024

Contents

- 3 Income and Expenditure Statement
- 4 Assets and Liabilities Statement
- 5 Notes of the Financial Statements
- 7 Certificate By Members of the Committee
- 8 Auditor's Report

Income and Expenditure Statement

Infor Public Sector User Forum Incorporated For the year ended 30 June 2024

	2024	2023
Income		
Conference Fees	47,535	66,254
Investment Interest	3,168	2,451
Member Subscriptions	78,650	81,250
Registrations	(4,182)	(6,000)
Reimbursed Expenses	15,849	-
Sponsorship	25,909	19,320
Donations	(277)	190
Total Income	166,651	163,465
Gross Surplus	166,651	163,465
Expenditure		
Accommodation	2,884	-
Bank Charges	42	191
Conference Exp - Current Year	76,452	83,947
Delegate packs	17,794	5,391
Design Artwork	918	-
Entertainment	3,607	4,150
Exec/SIG Meeting Conference Charges	-	3,477
Forum Exec Exp - Meals & Accom	-	23
Forum Executive Exp - Travel	4,855	4,761
Official Dinner [63204]	5,000	20,388
Postage & Delivery	636	-
SIG Meeting Expenses	763	4,620
Software Expense	2,510	3,398
Speaker Fees	14,574	20,330
Travel Subsidy - Current Year	11,998	29,634
Insurance	-	459
Furniture Hire	1,386	-
Merchant Fees	21	432
Awards and Prizes	394	521
Lanyards, Name Tags and Banners	466	1,541
Stripe Fees (no GST)	69	-
Conference Expense - Future Year	-	8,182
Event Planning Consultant	3,081	15,384
Executive Planning Day Expenses	6,249	3,909
Total Expenditure	153,698	210,738
Current Year Surplus/ (Deficit)	12,953	(47,274)

The accompanying notes form part of these financial statements.

Assets and Liabilities Statement

Infor Public Sector User Forum Incorporated As at 30 June 2024

	NOTES	30 JUNE 2024	30 JUNE 2023
Assets			
Current Assets			
Cash & Cash Equivalents		298,887	306,295
Trade and Other Receivables		55,124	71,700
Total Current Assets		354,011	377,995
Total Assets		354,011	377,995
Liabilities			
Current Liabilities			
Trade and Other Payables		(189)	38,411
GST Payable		14,996	11,879
Total Current Liabilities		14,807	50,290
Non-Current Liabilities			
Other Non-Current Liabilities			
Liabilities			
Suspense		-	1,455
Total Liabilities		-	1,455
Total Other Non-Current Liabilities		-	1,455
Total Non-Current Liabilities		-	1,455
Total Liabilities		14,807	51,745
Net Assets		339,204	326,250
Member's Funds			
Capital Reserve			
Current Year Earnings		12,953	(47,274)
Retained Earnings		326,250	373,524
Total Capital Reserve		339,204	326,250
Total Member's Funds		339,204	326,250

The accompanying notes form part of these financial statements.

Notes of the Financial Statements

Infor Public Sector User Forum Incorporated For the year ended 30 June 2024

Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act [SA] 1985. The committee has determined that the association is not a reporting entity.

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

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Cash on Hand

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

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Accounts Payable and Other Payables

Accounts payable 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. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Certificate By Members of the Committee

Infor Public Sector User Forum Incorporated For the year ended 30 June 2024

The attached financial statements of Infor Public Sector Forum Inc. for the year ended 30 June 2024 are, in our opinion properly drawn up:

- (a) so as to present fairly the financial position of the Association as at 30 June 2024 and the results of its operations for the year then ended, and;
- (b) in accordance with the provisions of the Association rules, and;
- (c) in accordance with applicable Australian Accounting Standards.

As at the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

During the financial year no;

- (a) officers of the Association,
- (b) firms of which an officer is a member,
- (c) corporation in which an officer has a substantial financial interest,

have received or become entitled to receive a benefit as a result of a contract between the officer, firm or corporation and the Association.

During the financial year the following officers received payments or benefits of pecuniary value as follows;

Nil.

Signed according to a resolution of the Committee.

Kim Caldwell

Chairperson

E. Bailey

Committee Member

DATED at This sixth day of August 2024

Infor Public Sector Forum Incorporated Independent Auditor's Report

We have audited the attached financial statements, being a special purpose financial report, of Infor Public Sector Forum Incorporated (Association) for the year ended 30 June 2024.

Opinion

In our opinion, the financial statements of the Association are properly drawn up:

- a) to present fairly the financial position of the Association as at the 30 June 2024 and the results of its operations for the period then ended, and;
- b) according to applicable Australian Accounting Standards.

Basis for Opinion

For the audit of the Association we have maintained our independence in accordance with the relevant ethical requirements of APES 110 Section 290. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information – Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report is prepared to assist the association to meet the requirements of Associations Incorporation Act (SA) 1985 and regulations. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the members.

Responsibilities of Management for the Financial Report

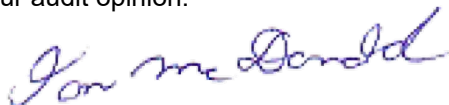
The Board of Management is responsible for the preparation of the financial report in accordance with Associations Incorporation Act (SA) 1985 and regulations and for such internal control as management determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Report

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the schedule is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial report.

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



Ian G McDonald FCA
Registered Company Auditor

Dated at Grange this 6th day of August 2024