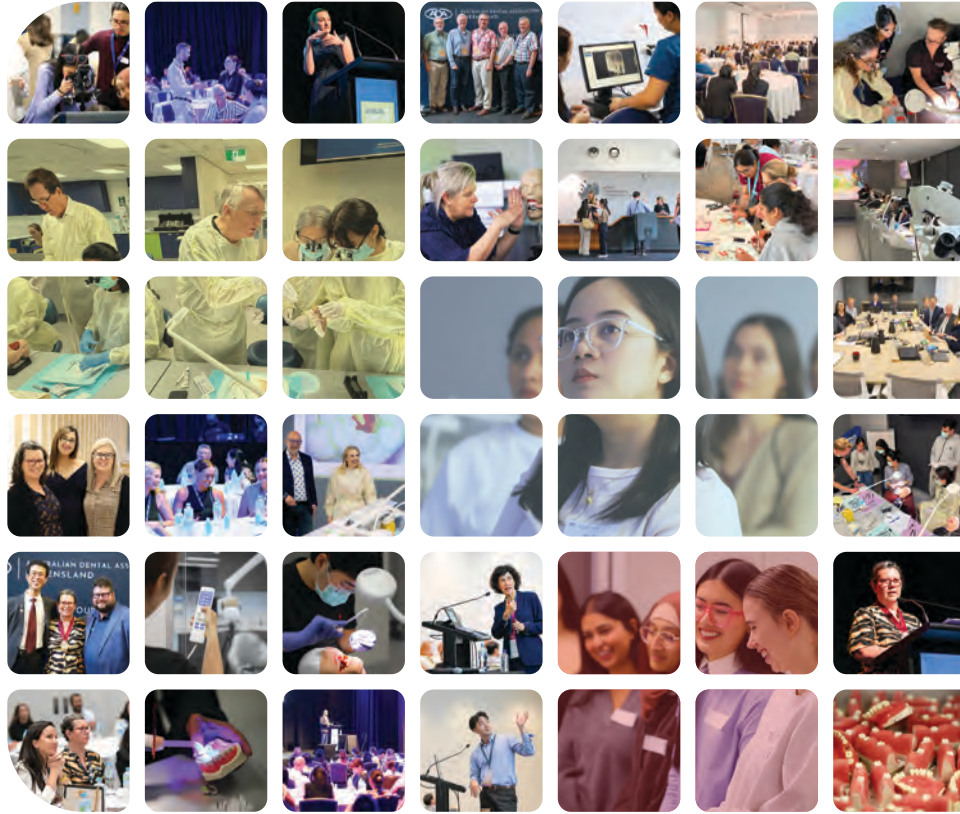




AUSTRALIAN DENTAL ASSOCIATION
QUEENSLAND



Voice and Vision
for Dentistry

ANNUAL REPORT

2025

Voice and Vision for Dentistry

VISION

We believe all
Queenslanders deserve
ethical and effective dental
care driven by clinical
excellence.



MISSION

To support our dental
community and in
advancing the oral health
of all Queenslanders.



Strategic Pillars

Support – ADAQ provides services and resources that support our members in their practising lives.

Education – ADAQ offers the dental community life-long learning opportunities through excellence in education and the sharing of knowledge.

Advocacy – ADAQ has a voice on all matters concerning oral health and clinical practice in Queensland.

Stewardship – ADAQ is a sustainable and thriving organisation and is well positioned to deliver services and resources.



Acknowledgement of Country

We acknowledge the Traditional Custodians of the lands and seas in which we work and live, and pay our respects to Elders past, present and future.



Future Vision

ADAQ continues to deliver on excellence in CPD for dentists and their teams. We recognise the entire dental team play a critical part in providing quality oral health outcomes.





ADAQ's RTO is set apart by our relationship and involvement with the dental profession. With curricula developed by leading dental practitioners, we are committed to providing all dental assisting students with high quality training that meets individual needs as well as those of the profession.



In support of our emerging professionals and to strengthen collective voice, ADAQ provides spaces where members connect, share insights and build relationships that amplify our profession. Through events and learning, members gain both confidence and a sense of belonging in our professional community.

Network Voice





We continue to grow ADAQ through targeted networking like our Regional Conference and Annual Clinic Day. Our Sub Branches also amplify this connection, giving members a local platform to exchange ideas, discuss emerging challenges and celebrate achievements. Your Association—where conversation shapes progress.





Voices of Vision

ADAQ Clinic Day 2024 brought together over 140 dental professionals and their teams for a vibrant day of learning, collaboration and celebration—packed with engaging CPD and capped by awards honouring excellence across the profession.



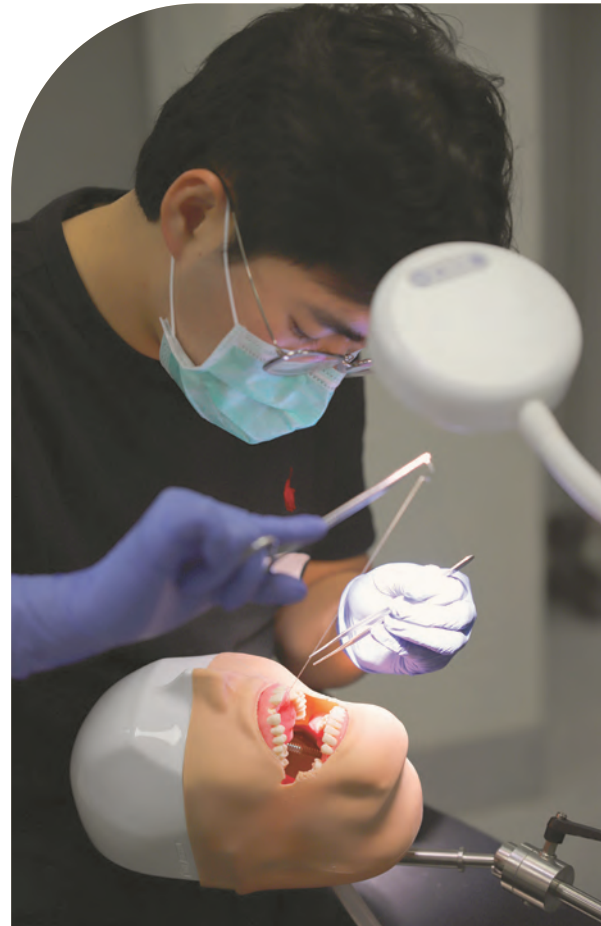




Revitalising professional growth through continuous innovation, ADAQ refines and re-energises its education programs to keep them relevant, engaging, and future-focused. Our vision for health is one of empowering dental professionals to lead with confidence, adapt to change, and deliver clinical excellence.

Vision for Health





CONTENTS

13 Chair's Report

14 Our Committees

18 Year in Review

22 Member Snapshot

24 Our Community

27 Financial Reports

CHAIR'S REPORT

This has been a year of transition, renewal, and growth, with important progress made in areas that strengthen both our governance and our service to members.

A major development this year was the leadership transition of our Chief Executive Officer. We farewelled Ms Lisa Rusten, who served with distinction for over six years and leaves a legacy of strong foundations. In the interim, Ms Melanie Woodward stepped into the CEO role, providing steady guidance during this important period. I am grateful for her professionalism and commitment to our members as the Board reflects on the qualities and direction required in our next CEO.

Governance has remained a key priority. We welcomed Ms Rachele Sheard as independent Company Secretary and Ms Kathryn Lindgren as Secretariat. These appointments reflect our commitment to integrity and best-practice governance, ensuring ADAQ is well positioned for the future. Constitutional reform has also progressed, consolidating eight divisions into two, updating terminology to align with the Corporations Act by referring to a Board and Directors, and removing the requirement for ACNC registration in the Deed of Amalgamation.

Continuing Professional Development (CPD) remains a cornerstone of member services. This year saw the introduction of the Quality Education Framework, establishing a benchmark for excellence across our programs. Alongside this, a CPD refresh is expanding the range of topics and delivery formats, ensuring relevance, evidence-based content, and accessibility for practitioners across Queensland.

Alongside strengthening relationships with all three Queensland Dental Schools, we extended free ADAQ membership and Professional Indemnity Insurance for new graduates from six to eighteen months, strengthening early-career support and future-proofing our membership.

Advocacy has been a strong focus. Following sustained advocacy by ADAQ, the Queensland Revenue Office announced a payroll tax amnesty on payments to contracted dentists until 30 June 2025. The amnesty encourages practices to review contracts and prepare for compliance from July 2025.

Water fluoridation has also been a priority. In Far North Queensland, a grassroots campaign on the Cairns water supply has been supported by local dentists, GPs, the JCU Dental School, and community leaders, with Dr Michael Foley lending his longstanding expertise. More broadly, ADAQ co-signed letters with the Australian Medical Association Queensland President to the Premier, Health Minister, and all 76 Queensland

mayors, strongly advocating for community water fluoridation. This represents a breakthrough in collaborative public health advocacy, and I thank AMA Queensland for their partnership.

Supporting regional and rural dentistry remains close to my heart. Regional practice is rewarding yet challenging, with workforce shortages, limited resources, and distance creating barriers. In response, ADAQ expanded the Regional Initiative, delivering a second event in Stanthorpe and introducing the inaugural Edward Walter Haenke Rural Practitioner Award, presented to Dr Maria McGowan. These initiatives celebrate and support practitioners who are vital to oral health across Queensland.

While these achievements are important, I believe our greatest strength lies in collaboration between the Board, our leadership team, and our members. None of this progress would have been possible without the dedication of my fellow Directors, the professionalism of the ADAQ staff, and the commitment of members who contribute their time and expertise across committees, panels, and events. This spirit of collaboration enables ADAQ to deliver on its mission and vision.

Looking ahead, ADAQ is well placed to build on this year's successes. With strong governance foundations, a renewed focus on education and professional development, and ongoing advocacy for regional and community oral health, we are positioned to continue advancing oral health in Queensland.

I look forward to the year ahead with optimism and confidence in what we can achieve together. As always, I welcome your feedback, ideas, and contributions at ADAQChair@adaq.org.au

■ **DR KELLY HENNESSY**
ADAQ President



OUR COMMITTEES



POLICY, ADVOCACY AND ADVISORY COMMITTEE (PAAC)

■ DR NORAH AYAD | CHAIR

FOCUS AREAS

The Policy and Advocacy Advisory Committee (PAAC) provides advice and coordinates the advocacy work of ADAQ and supports oral health promotion activities within Queensland. PAAC functions as an advisory group. Through the Policy Coordinator, PAAC seeks and provides input to the ADAQ Board, staff and external stakeholders, on matters of state public health policy, advocacy, and community engagement.

Current members: Drs Norah Ayad (Chairperson), David Le, Ellen Rogers, Som-Ling Leung; with Alex Boi (ADAQ Policy Coordinator).

In 2024-25, advocacy activities centred towards engaging state and local governments on water fluoridation, fuelling media interest in the debate and supporting grassroots campaigns in unfluoridated areas such as Far North Qld.



Via PAAC, ADAQ submitted over 20 responses to external consultations this year, and recommended changes to more than 50 ADA federal policy statements under review, including the new ADA National Dental Plan.

In our consultation responses, we stood strongly against lowering standards and checkpoints (Targeted consultation on recognition of qualifications accredited by the Australian Dental Council International) as solution to increase workforce numbers. We highlighted the need to include comprehensive mandatory cultural and knowledge bridging

support for ADCI practitioners entering Australian practice.

We also voiced our support for person-centred health care and the upskilling on risks and pitfalls of care transition without accurate medication history (Public consultation on the revised National Prescribing Competencies Framework).



Our response to the proposed Medicines and Poisons (Medicines) Amendment Regulation (No. 2) 2025, to allow suitably qualified dental assistants to apply fluoride varnish treatments, was a resounding yes (under supervision of a registered practitioner). This is an important step to improve access to, and support preventative dental care for vulnerable populations, including people living in non-fluoridated areas.

Needless to say, varnish programs should be complementary to mandatory community fluoridation programs. Unfortunately, water fluoridation remains a hard battle to be fought in Queensland.

PAAC also developed a community engagement strategy to ensure ADAQ is the main voice heard by the Qld public on oral health issues. The implementation of this strategy will ensure that the collective expertise of ADAQ members is available everywhere in Queensland, through shareables, social media, and participation at community events.

The 2024-25 success of Brisbane and Gold Coast Parent Baby and Child Fairs is a great example of what ADAQ can achieve through direct activation in the community.



VOLUNTEERING IN DENTISTRY COMMITTEE (ViDC)

► DR JAY HSING | CHAIR

The Volunteering in Dentistry Committee (ViDC) was created in March 2021 and its role is to promote dental volunteering opportunities in Queensland. This includes sharing information about dental charities and volunteering events, and facilitating the engagement of such opportunities by dentists and their practice teams.

The ViDC maintains a webpage (<https://www.adaq.org.au/volunteering>) that has information on volunteering opportunities, written and video testimonials from volunteers, and highlights from previous events.

The committee circulated its e-newsletter to members in August 2024, December 2024, March 2025, and June 2025.

These included highlighting events held by the ADA Dental Health Foundation (ADHF), Tzu Chi International Medical Association (TIMA), and Esesson Foundation. This year also saw the inclusion of events by Project with a Smile (PSIWAS), a student-led initiative delivering oral health education to children across the South East Queensland region.

Through its work, the ViDC brings together dentists, students, and community organisations, creating opportunities to give back and enrich the profession's contribution to building healthy smiles across Queensland.

Members of the ViDC include Dr Jay Hsing (Board Member – and Committee Chair), Ms Rebecca Williams (ADHF), Dr Alice Lu and Ms Xalucie Truong (TIMA), Dr Olan Hartley (Esesson Foundation) and, Ms Xaamini Kaamini and Ms Xian Kortge (PSIWAS).



AWARDS AND HONOURS COMMITTEE

► DR KELLY HENNESSY | CHAIR

ADAQ is committed to promoting science and research and the advancement of the dental professions.

To enact this commitment to excellence, ADAQ acknowledges the work of members and non-members with an award and honours scheme aimed at those who, through their achievements and conduct, rendered honourable and distinguished service to the dental profession and/or to the Association.

In 2024, ADAQ presented the following awards:

Edward Walter Haenke Rural Practitioner Award – Dr Maria McGowan This inaugural award honours Dr McGowan's exceptional work and dedication in the remote Torres Strait Island Areas and Thursday Island Community since 1989.

Honorary Membership - Dr Anthony (Tony) Shields Recently retired after almost 50 years of membership, Dr Shield's career exemplifies dedicated service to the profession for

a considerable period of time by way of dental mentoring, dental education and event coordination.

Distinguished Service Award - Dr Sobia Zafar Dr Zafar has rendered distinguished service to the Association and dental profession through research, publications, education and technology enhanced tools particularly within the field of Paediatric Dentistry.

Committee Members:

- Dr Jay Hsing – Chair
- Dr Ellen Rogers (as current member)
- Assoc Prof Alex Forrest (as current member)
- Prof Ian Meyers (as ADAQ past president)
- Dr Greg Moore (as ADAQ past president)

Year in Review

1 July 2024 – 30 June 2025



Griffith HR Talk

AUGUST 2024

An informative session where ADA shared practical advice on employment contracts, award coverage, and transitioning into the dental workforce with Griffith final-year students.



UQ HR Federal Talk | JULY 2024

ADA Federal representatives presented insights on industrial relations and workforce considerations to UQ dental students, offering valuable guidance on navigating HR responsibilities when first starting out in the dental profession.

VIVA Prep | AUGUST 2024

ADAQ supported students through a VIVA exam preparation workshop, offering expert tips and insights to help students feel confident and well-prepared for clinical assessments.



Griffith Annual Tradeshow

JULY 2024

ADAQ connected with Griffith dental students at the university's annual tradeshow, showcasing membership benefits, professional resources, and upcoming CPD opportunities for future graduates.

UQ Industry Tradeshow

AUGUST 2024

ADAQ engaged with hundreds of UQ dental students during the industry tradeshow, highlighting professional support, student membership, and more.

Preparing you for the profession

SEPTEMBER 2024

A tailored event helping final-year students understand registration, compliance, and employment essentials as they transition from university to professional dental practice.



Healthy Smiles Signal Box Artwork

NOVEMBER 2024

ADAQ unveiled "Healthy Smiles," a vibrant artwork for the traffic light signal box outside the ADAQ offices, in conjunction with the Brisbane City Council community art initiative, celebrating the connection between dental health and personal wellbeing.



Annual Clinic Day | **NOVEMBER 2024**

ADAQ's flagship CPD event bringing together dentists and teams for a full day of learning, networking, and clinical updates.

Fluoridated water campaign

NOVEMBER 2024

ADAQ co-signed letters with the Australian Medical Association Queensland President to the Premier, Health Minister, and all 76 Queensland mayors, strongly advocating for community water fluoridation.



Annual General Meeting

NOVEMBER 2024

ADAQ's Annual General Meeting celebrated another successful year of advocacy, education, and member engagement, reaffirming its commitment to advancing dentistry in Queensland.

State Divisions Redrawn

NOVEMBER 2024

The official representative divisions for ADAQ were consolidated from eight divisions into two.

Breakfast with Ahpra and OHO

FEBRUARY 2025

An informative session fostering collaboration between regulatory bodies and members, focusing on compliance, professional standards, and patient safety.

UQ orientation

FEBRUARY 2025

ADAQ welcomed first-year dental students, introducing the Association's student membership, professional support network, and learning opportunities.

Year in Review

Griffith Amazing Race

FEBRUARY 2025

A fun, team-building orientation event engaging new Griffith dental students with ADAQ for the first time.



JCU Orientation

FEBRUARY 2025

ADAQ connected with first-year JCU dentistry students to introduce member benefits and opportunities for early career engagement.



1 July 2024 – 30 June 2025

Griffith Cookie Handout

MAY 2025

A light-hearted student engagement activity, sharing personalised ADAQ cookies during Griffith's mid-semester period to maintain connection and wellbeing.



Griffith Loupes Evening

MARCH 2025

Students took part in an interactive evening with ADAQ, learning about student membership opportunities while discovering their perfect loupes fit for comfort and clinical precision.



ADAQ Regional - Stanthorpe

MAY 2025

ADAQ visited Stanthorpe, strengthening relationships, understanding local practice challenges, and delivering regional CPD opportunities over a packed 2-day program.



Precious Museum Exhibition

FEBRUARY 2025

ADAQ's dental collection joined the "Precious" exhibition at the Museum of Brisbane, showcasing over 3,000 fascinating curiosities in one incredible display celebrating craftsmanship, history, and the art of dentistry.



Company Secretary Appointed

MAY 2025

The introduction of an independent Company Secretary and Secretariat. Governance has remained a key priority. We welcomed Ms Rachele Sheard as independent Company Secretary and Ms Kathryn Lindgren as Secretariat.

Complimentary Insurance Introduced for Recent Graduates

JUNE 2025

Introduction of 18 month free membership and insurance for new grads 'strengthening early-career support and future-proofing our membership' Advocacy has been a strong focus. Following sustained advocacy by ADAQ, the Queensland Revenue Office announced a payroll tax amnesty on payments to contracted dentists until 30 June 2025. October 2024

UQ Loupes Tradeshaw

MAY 2025

UQ students joined ADAQ for a hands-on loupes experience, exploring ergonomic options, student membership benefits, and practical advice for confident clinical practice.



Vintage Treasures | MAY 2025

An engaging oral health display and outreach initiative at ADAQ's dental museum highlighting the history of dental tools and techniques through time.

New Grad Launchpad

JUNE 2025

An inaugural event designed to equip recent graduates with practical guidance on compliance, infection control, and managing early career challenges.



PBC Baby Expo

JUNE 2025

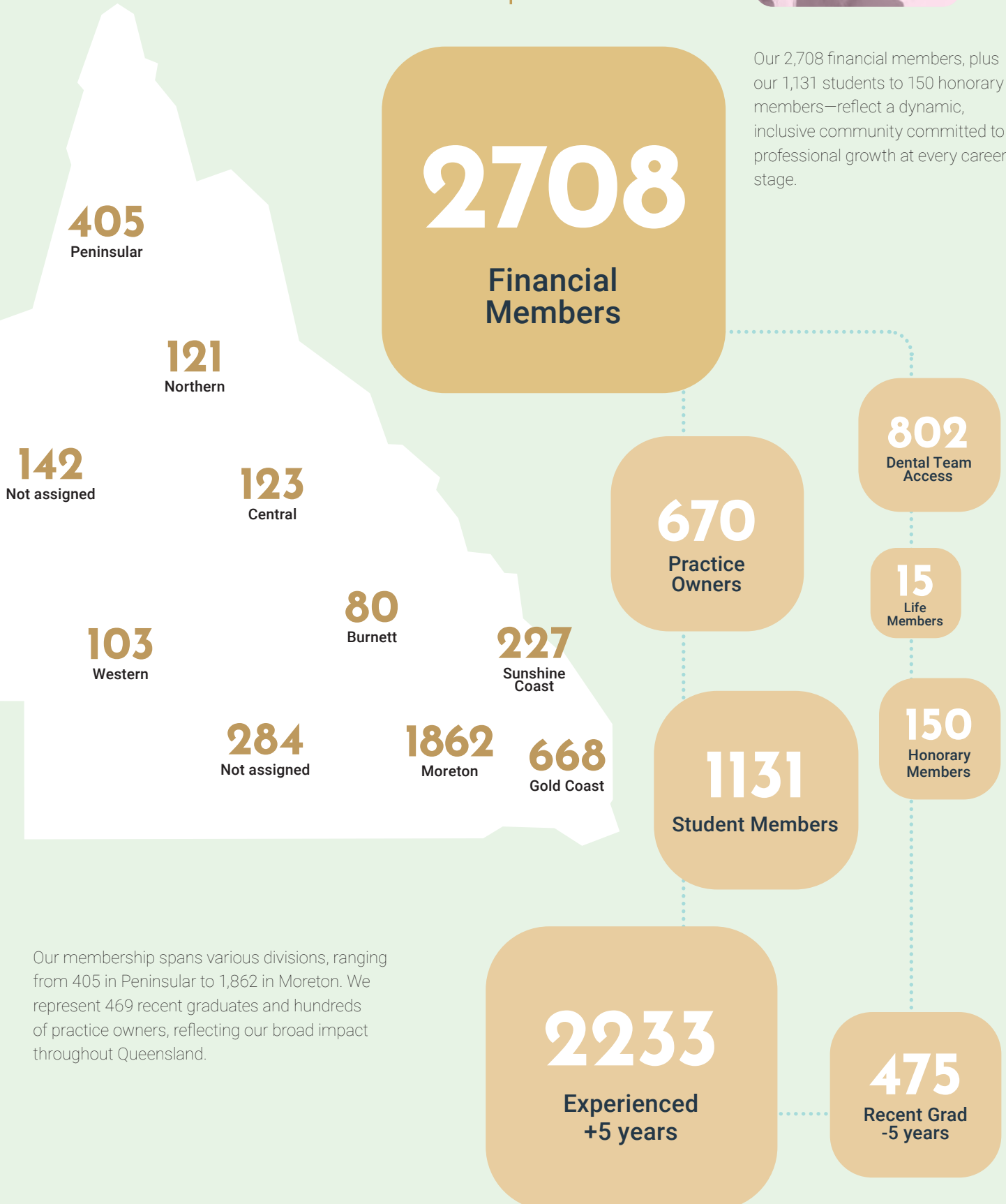
ADAQ promoted oral health education for families and young children at the Pregnancy, Babies & Children's Expo, supporting early preventive care.



Membership Snapshot



Our 2,708 financial members, plus our 1,131 students to 150 honorary members—reflect a dynamic, inclusive community committed to professional growth at every career stage.



Our membership spans various divisions, ranging from 405 in Peninsular to 1,862 in Moreton. We represent 469 recent graduates and hundreds of practice owners, reflecting our broad impact throughout Queensland.

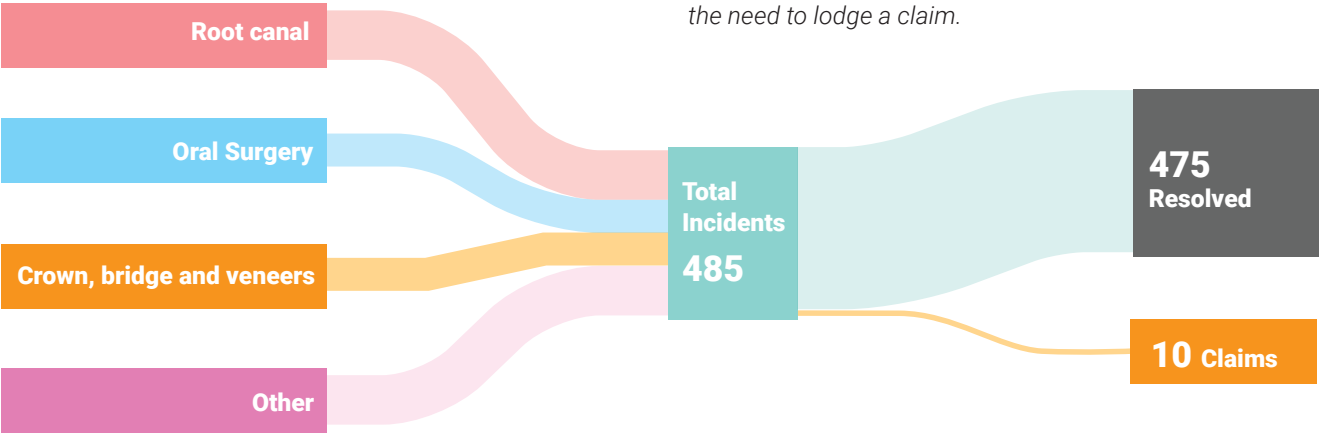
EVENTS & CPD

Delegates have earned a staggering 5,546 CPD hours. ADAQ facilitated a total of 71 events, with 1,213 registrations, and hosted 8 new events. Our on-demand CPD resources saw substantial engagement.



MEMBER SUPPORT

Our team is on hand to help strengthen clinical practice with practical guidance and to provide direct, step-by-step support when incidents occur. In most cases, matters are resolved quickly and professionally without the need to lodge a claim.

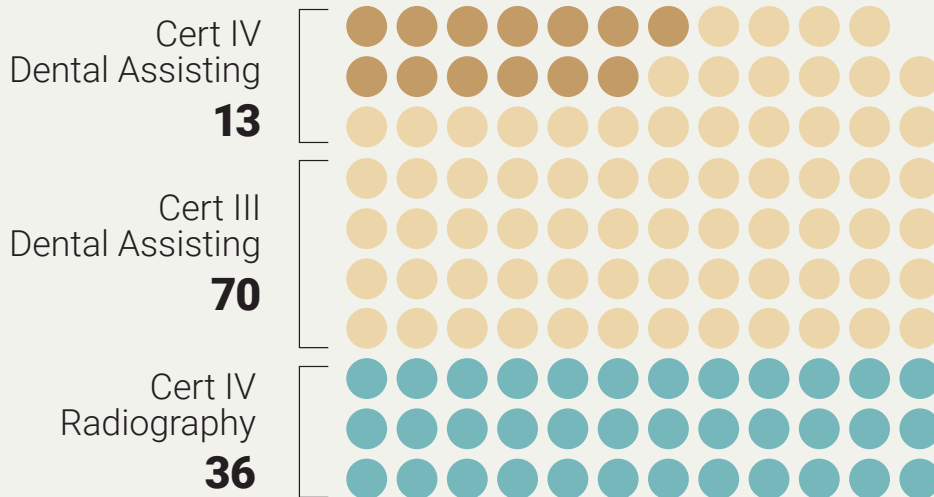


MEMBER GROWTH AREAS



TRAINING

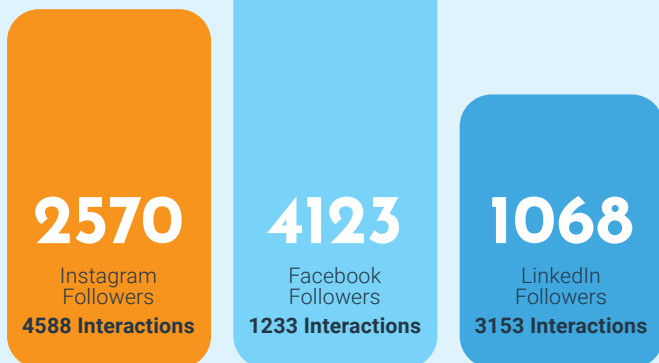
119 RTO enrolments



Our sought-after certifications were awarded to 119 students across specialised courses including Certificate III and IV in Dental Assisting, as well as Certificate IV in Radiography and underscores our dedication to offering comprehensive educational pathways for aspiring dental professionals.

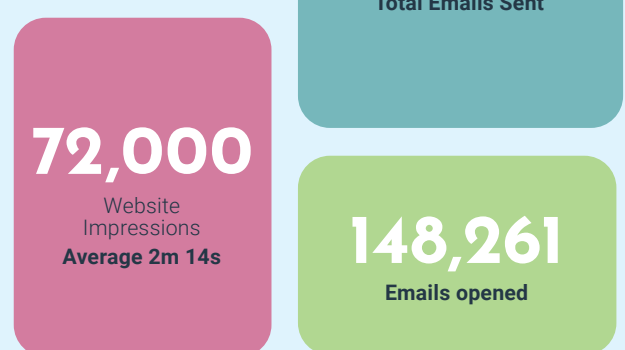
SOCIAL MEDIA

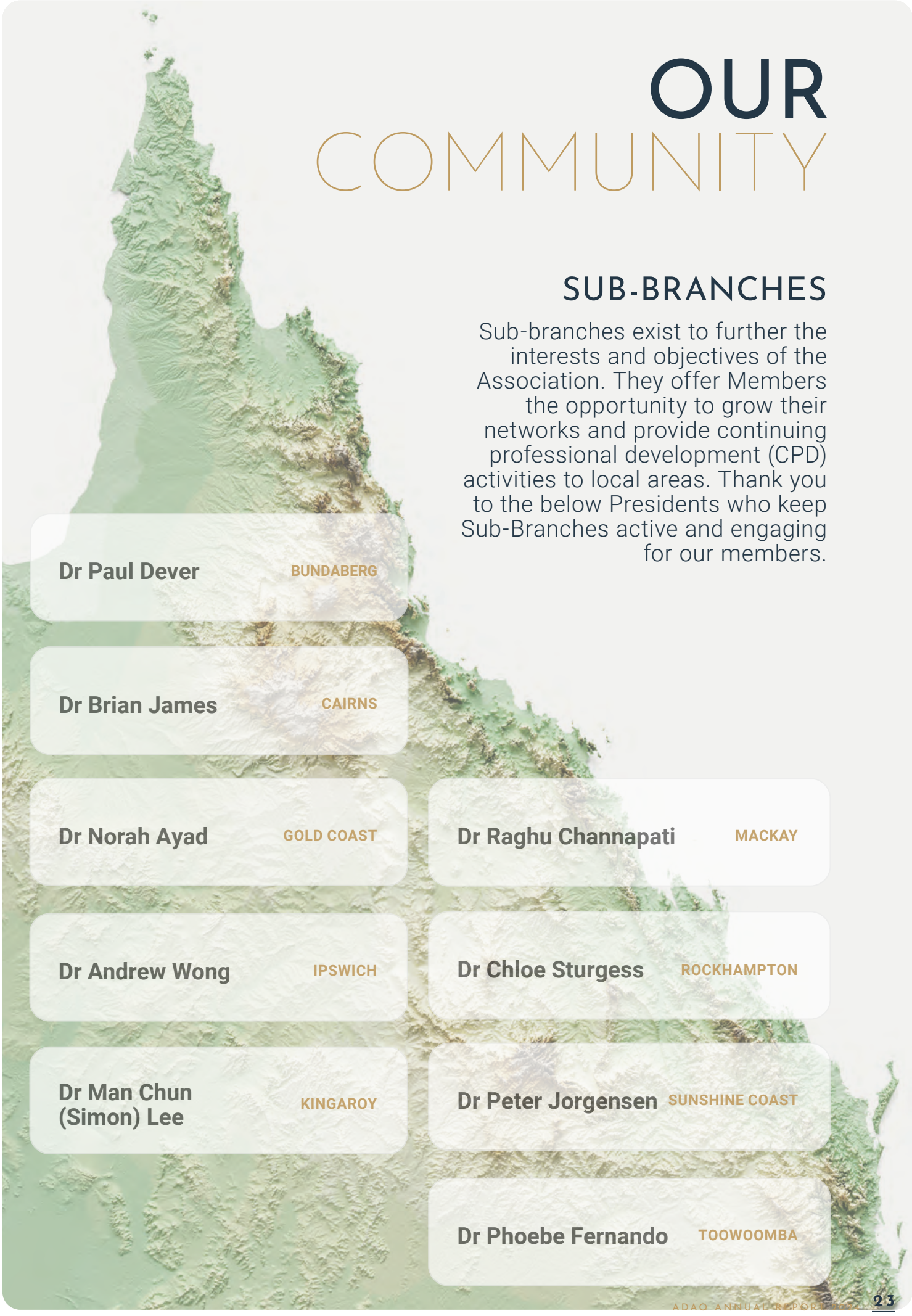
Social media visibility enhances communication with members and stakeholders.



ELECTRONIC MEDIA

Web and email communications are the key channels for circulating critical information to members and stakeholders





OUR COMMUNITY

SUB-BRANCHES

Sub-branches exist to further the interests and objectives of the Association. They offer Members the opportunity to grow their networks and provide continuing professional development (CPD) activities to local areas. Thank you to the below Presidents who keep Sub-Branches active and engaging for our members.

Dr Paul Dever

BUNDABERG

Dr Brian James

CAIRNS

Dr Norah Ayad

GOLD COAST

Dr Raghu Channapati

MACKAY

Dr Andrew Wong

IPSWICH

Dr Chloe Sturgess

ROCKHAMPTON

**Dr Man Chun
(Simon) Lee**

KINGAROOY

Dr Peter Jorgensen

SUNSHINE COAST

Dr Phoebe Fernando

TOOWOOMBA

OUR COMMUNITY

CELEBRATING 50 YEARS OF ADAQ MEMBERSHIP

Dr Peter Allen

Dr Robert Porter

Dr Philip Fentiman

Dr Peter Miller

Dr Steen Moller

Dr Robert Payne

CELEBRATING 25 YEARS OF ADAQ MEMBERSHIP

Dr Ian Crump

Dr Andrew Wong

Dr Cuc Dang

Dr Olivia Rogers

Dr David Carr

Dr Ai-Tu Nguyen

Dr Natalie Costello

Dr Yvette Porter

Dr Gerald Little

Dr Fiona Conneff

Dr Victor Bactor

Dr Kwok-Ki Ling

Dr Raymond Bactor

Dr Theresia Leroy

Dr My-Khanh Trinh

Dr Deborah Bell

Dr Tina
Tavakol-Khoda'i

Dr Carolyn Hobson

Dr Carl Daniels

Dr Danielle Layton

Dr Leanne Leung

Dr Edward Montgomery

Dr Grace Nguyen

IN MEMORY OF

Dr Ramon Oar
AYR

Dr Ramman Oberoi-Gutteridge
BUDERIM

Dr Noel Cook
ROBINA

Dr Douglas Custance
BUDERIM

Dr Richard Marsden
SUNNYBANK HILLS

Dr John Morrison
BONNY HILLS

Dr Gilbert Shearer
INDOOROPILLY

Dr George Valmadre
CLIFTON BEACH

Dr Christopher Muir
KELVIN GROVE

**ADAAQ &
ADAAQUE**
FINANCIAL
REPORTS
2024-25

Australian Dental Association (Queensland Branch)

ABN: 98 138 331 174

Financial Report

For the year ended 30 June 2025

TABLE OF CONTENTS

Directors' report	1 - 6
Auditor's independence declaration	7
Financial report	
Statement of profit or loss and other comprehensive income	8
Statement of financial position	9
Statement of changes in equity	10
Statement of cash flows	11
Notes to financial statements	12 - 15
Consolidated entity disclosure statement	16
Directors' declaration	17
Independent auditor's report	18 - 20

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

DIRECTORS' REPORT

The Directors present their report together with the financial report of Australian Dental Association (Queensland Branch), the "Company", for the year ended 30 June 2025 and auditor's report thereon.

Directors names

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

Dr Kelly Hennessy

Dr Jay Hsing

Associate Professor Alex Forrest AO (resigned 31 January 2025)

Dr Peter Jorgensen

Dr Paul Dever

Dr Grace Sha

Dr Rachael Milford

Dr Carl Boundy

Dr Ellen Rogers (resigned 19 February 2025)

Dr Alexander McDonald (resigned 16 July 2025)

Dr Jelena Vlacic (appointed 10 October 2024)

Dr Albert Tran (appointed 21 March 2025)

Dr John Carrigy (appointed 24 March 2025, resigned 27 June 2025)

Mr Glen Beckett

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

Principal activities

The principal activities of the Australian Dental Association (Queensland Branch) during the financial year were to:

- Represent the profession to all external organisations;
- To provide services to dentists and members of the dental team to assist them in the conduct of their profession;
- To improve patient outcomes through the provision of continuing professional education of dentists and the training of other workforce members;
- To promote the highest standard of dental health in the community through service delivery and public awareness of issues; and
- To provide community engagement programs, education and resources to support optimal oral health.

DIRECTORS' REPORT

Short-term and long-term objectives and strategies

The Company's short-term objectives are to:

- Provide services that support dentists and members of the dental team in Queensland in their practicing lives;
- Offer the dental community in Queensland life-long learning opportunities through the provision of excellence in education and the sharing of knowledge;
- Be the voice on all matters concerning oral health and clinical practice in Queensland; and
- Ensure ADAQ is a sustainable and thriving organisation that is well positioned to deliver services and resources.

The Company's long-term objectives are:

- To support our dental community in advancing the health of all Queenslanders; and
- Ethical and effective dental care is driven by clinical excellence to improve the oral health of all Queenslanders.

To achieve its short-term and long-term objectives, the Company has adopted the following strategies:

- Provide comprehensive support and services for dentists, in diverse professional contexts and across all geographic regions;
- Recognise students and new graduates as an important part of the future of dentistry and provide programs and resources to support them;
- Understand the importance of members of the dental team and provide access to tailored education and resources;
- Demonstrate the value of ADAQ membership by delivering high quality education that is contemporary and meets member's needs;
- Provide access to education for all members across Queensland that is increasingly accessed;
- Ensure our education is informed by member need and supported through appropriate quality assurance;
- Have a presence across all media channels and a voice to government;
- Resource and promote our community engagement programs;
- Ensure a robust process for policy development;
- Have effective networks with other health professions to highlight the importance of oral health in achieving optimal patient outcomes;
- Diversify our sources of revenue to supplement membership fees and create value for members;
- Attract and retain talented employees who are rewarded appropriately and supported by a positive culture;
- Curate our governance structure to ensure we use member's money responsibly; and
- Commitment to the preservation of Queensland's dental history.

In accordance with the service agreement with the Australian Dental Association (Queensland Branch) Union of Employers, delivery of all services to the ADAQ members is conducted through that company.

Key performance indicators

To monitor and measure performance against objectives, the company:

- Adopts a budget at the commencement of each year and monitors performance against this budget,
- Establishes targets and reports progress towards this target to the Board of Directors at meetings throughout the year; and
- Sets priority projects for the business and monitors these and reports to the Board on progress.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

DIRECTORS' REPORT

Information on Directors

Dr Kelly Hennessy

Current Non-Executive Director, President
Qualifications BSc (Qld), GCertClinTeach (Melb), GCertResearch (Melb), Advanced Leadership Program (NEELI)
Experience Kelly has 24 years of experience as a dentist, including clinical governance and leadership roles. Kelly joined the Board of the Australian Dental Association Queensland in 2019.
Special responsibilities President; Member of the Remuneration Committee; Member of the Finance, Audit and Risk Management Committee; Former member of the Asset Management Committee

Dr Jay Hsing

Non-Executive Director, Immediate Past President
Qualifications BSc (Hons I) FICD FPFA FADI
Experience Jay has 18 years of experience as a general dentist, and dental educator. He has been a Director of ADAQ since 2019, and President of ADAQ in 2023 and 2024.
Special responsibilities Immediate Past President, Former Member of the Financial Audit and Risk Management Committee, Asset Management Committee, Remuneration Committee Volunteering in Dentistry Committee (Chair), Awards and Honour Committee (Chair)

Dr Grace Sha

Current Non-Executive Director
Qualifications BSc (Hons)
Experience Grace has over 15 years' of experience in the dental industry. She has a diverse range of skills from her volunteering and work experiences outside of dentistry, and speaks professionally on topics including building resilience and positive workplace culture. Grace joined the ADAQ Board in 2023.
Special responsibilities None

Dr Paul Dever

Current Non-Executive Director, Vice President
Qualifications J.P., BSc, BDent(Hons), DClinDent(Orthodontics), MRACDS(Orthodontics), MOrthRCS(Edin), EMBA, FPFA
Experience Paul has eight years' of experience owning and running a specialist orthodontic practice. He joined ADAQ as a Councilor in November 2022 and has been involved in several committees during his time on Council. Paul completed an Executive MBA through Quantic (Washington D.C.) in February 2023.
Special responsibilities Current ADAQ Vice President, Member of Finance, Audit and Risk Management Committee, Member of Asset Management Committee, Member of Remuneration Committee, ADAQ Representative on ADA Federal Board Nominations Committee

Dr Rachael Milford

Current Non-Executive Director
Qualifications BSc
Experience Rachael has 16 years of dental industry experience in the private sector. She founded her company L&R Dental in 2012. She has developed a range of skills including analysis of financial reports, preparation budgets and strategic planning. She also has held HR responsibilities within her role as director. Rachael joined the Board of ADAQ in 2023.
Special responsibilities None

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

DIRECTORS' REPORT

Information on Directors (Continued)

Dr Albert Tran	Current Non-Executive Director
Qualifications	BDSc GDip FRACDS
Experience	Albert has a Fellowship with the Royal Australasian College of Dental Surgeons and hold regulatory appointments with AHRPRA and the Australian Dental Council. He has worked in dental education at the University of Queensland for 16 years.
Special responsibilities	None
Dr Carl Boundy	Current Non-Executive Director
Qualifications	BDSc
Experience	Dr Boundy has 17 years' of experience in the dental field. He joined ADAQ as a councillor in 2023 and in 2024 completed the Governance Institute of Australia's Financial Analysis for Directors course.
Special responsibilities	Member of the Asset Management Committee
Dr Peter Jorgensen	Current Non-Executive Director
Qualifications	BDSc (Qld)
Experience	Peter has over 20 years of experience running a small business. Peter joined the board of ADAQ at the end of 2022.
Special responsibilities	Chair of the Finance, Audit and Risk Committee
Mr Glen Beckett	Current Non-Executive Director
Qualifications	BT., GDOE., MA., MBA., GAICD
Experience	Glen joined the ADAQ in 2024 having worked extensively in corporate governance, training and leadership development. Glen is former teacher and academic and for the last 20 years has worked extensively in local government. Glen currently holds an executive management role at the Local Government Association of Queensland (LGAQ).
Special responsibilities	Member of the Finance, Audit and Risk Management Committee and Remuneration Committee
Dr Jelena Vlacic	Current Non-Executive Director
Qualifications	BDSc (Hons) PhD (University of Queensland)
Experience	Jelena has over 22 years of experience in the dental private sector having also owned her own private practice. Her PhD and research work as a Post-Doctoral Fellow led to book chapter publications, international and national conference presentations and publications in highly respected international journals, most notably Biomaterials (impact factor 12.479) with her work cited 264 times. A previous holder of the coveted NHMRC scholarship, she has served as an Assessor for the Australian Research Council and the ADRF grant applications.
Special responsibilities	Chair of Asset Management Committee

Former Directors during 2024-25

Assoc Prof Alex Forrest AO	Former Non-Executive Director
Qualifications	MOSc, GCEd, FFOMP(RCPA), FICD
Experience	Alex is currently Director of Forensic Odontology at Forensic Pathology and Coronial Services, Queensland Public Health and Scientific Services, Queensland Health.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

DIRECTORS' REPORT

Information on Directors (Continued)

Dr Ellen Rogers	Former Non-Executive Director
Qualifications	BDS (Hons)
Experience	Ellen brings extensive experience across various sectors of dental health, coupled with a strong foundation in health advocacy, policy development, and leadership. Her background in resource management, event planning, and budget oversight enhances her strategic approach to board service. Ellen is neurodiverse, which informs her unique and valuable perspective on board responsibilities.
Dr Alexander McDonald	Former Non-Executive Director
Qualifications	BDS
Experience	Alexander is a graduate of James Cook University and spent five years at the rank of Lieutenant in the Royal Australian Navy. He has a special interest in sleep disorders, early intervention orthodontics and biomimetic dentistry.
Dr John Carrigy	Former Non-Executive Director
Qualifications	BDS
Experience	Dr John Carrigy is the founder of Foundation Dental Services, a Queensland-based practice where he specializes in periodontics, dental implants, and minor oral surgery. After serving as a Dental Officer in the Australian Army, he opened his practice in 1997. Dr. Carrigy is a dedicated member of the dental community, volunteering on the boards of various dental study clubs and speaking to promote continuing education.

Meetings of Directors

Directors	Council		Finance, Audit and Risk Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Dr Kelly Hennessy	5	5	5	4
Dr Jay Hsing	5	5	5	4
Associate Professor Alex Forrest AO	3	3	-	-
Dr Peter Jorgensen	5	5	5	5
Dr Paul Dever	5	5	2	2
Dr Grace Sha	5	4	-	-
Dr Rachael Milford	5	4	-	-
Dr Carl Boundy	5	3	-	-
Dr Ellen Rogers	3	1	-	-
Dr Alexander McDonald	5	-	-	-
Dr Jelena Vlacic	4	4	-	-
Dr Albert Tran	2	2	-	-
Dr John Carrigy	2	2	-	-
Mr Glen Beckett	5	4	5	4

Members 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 to a maximum of \$10 each towards meeting any outstandings and obligations of the Company. At 30 June 2025 the total amount that members of the company are liable to contribute if the company wound up is \$41,590 (2024: \$40,280).

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

DIRECTORS' REPORT

Auditor's independence declaration

A copy of the auditor's independence declaration under section 307C of the *Corporations Act 2001* in relation to the audit for the financial year is provided with this report.

Company Secretary

Lisa Rusten (BA, MCom) held the role of Company Secretary from December 2018 until 2 June 2025. She has over 20 years' experience in governance at a senior management level across a number of not-for-profit and charitable organisations.

Rachele Sheard (BA/LLB, MBA, GAICD, CGI) has held the role of Company Secretary since 2 June 2025. Executive business leader with extensive experience in resources, energy and agriculture across varying geographies (Australia, Europe, Russia, Middle East and Africa). Proven track record of strategic government relations, stakeholder engagement and delivery in diverse matrix operating environments, cultural settings and complex projects. Corporate governance partner focused on building governance capability and delivery in the not-for-profit sector since 2022. Company Secretary for four not for profits and Non-Executive Director at Queensland statutory independent body. Rachele is a member of the AICD, the Governance Institute of Australia and a Chartered Company Secretary.

Signed on behalf of the Board of Directors.

Director: _____


Dr Kelly Hennessy

Dated this

10th

day of

October

2025

Level 38, 345 Queen Street
Brisbane, QLD 4000

Postal address
GPO Box 1144
Brisbane, QLD 4001

+61 7 3222 8444

pitcher.com.au

The Directors
Australian Dental Association (Queensland Branch)
26-28 Hamilton Place
Bowen Hills QLD 4006

Auditor's Independence Declaration

In relation to the independent audit for the year ended 30 June 2025, to the best of my knowledge and belief there have been:

- (i) no contraventions of the auditor independence requirements of the *Corporations Act 2001*; and
- (ii) no contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.

Pitcher Partners
PITCHER PARTNERS

Cheryl Mason
CHERYL MASON
Partner

Brisbane, Queensland
10 October 2025

Adelaide | Brisbane | Melbourne | Newcastle | Perth | Sydney

 **bakertilly**
NETWORK MEMBER

Nigel Fischer	Jason Evans	Brett Headrick	Simon Chun	James Field	Felicity Crimston	Murray Graham	Edward Fletcher	Tracey Norris	Adele Smith
Mark Nicholson	Kylie Lamprecht	Warwick Face	Jeremy Jones	Daniel Colwell	Cheryl Mason	Andrew Robin	Robert Hughes	Anthony Kazamias	
Peter Camenzuli	Norman Thurecht	Cole Wilkinson	Tom Splatt	Robyn Cooper	Kieran Wallis	Karen Levine	Ventura Caso	Sean Troyahn	

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AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Revenue			
Membership subscriptions	2	<u>1,585,199</u>	<u>1,607,305</u>
		<u>1,585,199</u>	<u>1,607,305</u>
Less: expenses			
Service Fee		(1,576,299)	(1,598,805)
Accounting and audit fees		<u>(8,900)</u>	<u>(8,500)</u>
		<u>(1,585,199)</u>	<u>(1,607,305)</u>
Net surplus before income tax expense		-	-
Income tax expense		-	-
Net surplus for the year		-	-
Other comprehensive income for the year		-	-
Total comprehensive income		<u>-</u>	<u>-</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
Current assets			
Other assets	3	<u>1,393,634</u>	<u>1,374,095</u>
Total current assets		<u>1,393,634</u>	<u>1,374,095</u>
Total assets		<u>1,393,634</u>	<u>1,374,095</u>
Current liabilities			
Payables	4	8,900	8,500
Contract liabilities	5	<u>1,384,734</u>	<u>1,365,595</u>
Total current liabilities		<u>1,393,634</u>	<u>1,374,095</u>
Total liabilities		<u>1,393,634</u>	<u>1,374,095</u>
Net assets		<u>-</u>	<u>-</u>
Equity			
Retained surplus		<u>-</u>	<u>-</u>
Total equity		<u>-</u>	<u>-</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Retained surplus \$	Total equity \$
Balance as at 1 July 2023	-	-
Surplus/(deficit) for the year	-	-
Total comprehensive income for the year	-	-
Balance as at 30 June 2024	-	-
Balance as at 1 July 2024	-	-
Surplus/(deficit) for the year	-	-
Total comprehensive income for the year	-	-
Balance as at 30 June 2025	-	-

The accompanying notes form part of these financial statements.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
Cash flow from operating activities		
Receipts from customers	-	-
Payments to suppliers and employees	-	-
Net cash provided by operating activities	-	-
Net cash provided by investing activities	-	-
Net cash provided by financing activities	-	-
 Reconciliation of cash		
Cash at beginning of the financial year	-	-
Net increase in cash held	-	-
Cash at end of financial year	-	-

The company does not maintain a bank account. All transactions are non-cash and conducted via a related party working account with the Australian Dental Association (Queensland Branch) Union of Employers ('ADAQUE').

The accompanying notes form part of these financial statements.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: BASIS OF PREPARATION

General information

The financial report is a general purpose financial report that has been prepared in accordance with the *Corporations Act 2001* and Australian Accounting Standards - Simplified Disclosures. This includes compliance with the recognition and measurement requirements of all Australian Accounting Standards, Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the disclosure requirements of AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

The financial report covers Australian Dental Association (Queensland Branch) as an individual entity. Australian Dental Association (Queensland Branch) is a Company limited by guarantee, incorporated and domiciled in Australia. Australian Dental Association (Queensland Branch) is a not-for-profit entity for the purpose of preparing the financial statements.

In September 2019 the members of a related party, the Australian Dental Association (Queensland Branch) Union of Employers ("ADAQUE"), voted in favour of a merger with the Company. The ADAQUE members approved the deregistration of the ADAQUE with the Australian Securities and Investments Commission ("ASIC") once the requirements under section 601AA(2) of the Corporations Act 2001 are satisfied and all other things necessary to give effect to the merger have been completed.

The structure of the amalgamation is that the business, including assets and liabilities, of ADAQUE be transferred to the Company on the terms set out in the Amalgamation Deed. The Board and the members resolved that formal amalgamation was subject to and conditional upon the Company being endorsed as a registered charitable institution by the Australian Charities and Not-for-Profits Commission ("ACNC") and the Queensland Revenue Office.

The Company is no longer pursuing this registration, as it is unable to fulfil the requirements for charitable registration, primarily as it is a professional organisation run for the benefit of its professional members. Accordingly, at the 2024 Annual General Meeting held on 23 November 2024, a special resolution was passed to waive the condition precedent to the amalgamation requiring the Company to be endorsed as a charitable institution, as outlined in clauses 2.1(c) and 2.1(d) of the Amalgamation Deed, or to amend or remove these clauses. Following this resolution, the Directors and management of the Company have continued working with professional advisors to progress the amalgamation of the ADAQUE and the ADAQ. Further detail on the amalgamation will be provided to members at a Special General Meeting at a date yet to be determined in the coming months.

The financial report was approved by the Directors at the date of the Directors' Report.

Historical Cost Convention

The financial report has been prepared under the historical cost convention.

Going Concern

Notwithstanding the Company's nil net asset position, the financial statements have been prepared on a going concern basis. The Directors have received confirmation of continued financial support for a period of at least 12 months from the date of this report from the Australian Dental Association (Queensland Branch) Union of Employers, a related party, and the Directors believe that the level of support is sufficient and will continue to be made available.

Accounting policies

Accounting policies applied in the preparation of this financial report are disclosed throughout the notes to the financial statements together with the associated transactions or balances.

(a) Change in accounting policies

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the AASB that are mandatory for the current period.

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

(b) Income Tax

The Company adopts the 'principle of mutuality' for taxation purposes where assessable income consists only of monies derived from external sources.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
NOTE 2: REVENUE FROM CONTRACTS WITH CUSTOMERS		
Membership subscription fees	<u>1,585,199</u>	<u>1,607,305</u>

Accounting policy

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring services to a customer.

Membership subscription fees

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised service transfers to the customer as a member of the Company. Management have determined there is only one distinct membership service promised in the arrangement, and therefore the Company recognises revenue as the membership service is provided. This is typically based on the passage of time over the subscription period to reflect the Company's promise to provide assistance and support to the member as required. The Company operates a standard membership period of 1 July - 30 June.

For membership subscriptions recognised annually in advance, a contract liability is recognised.

NOTE 3: OTHER ASSETS

CURRENT		
Upfront service fees (refer to note 6)	<u>1,393,634</u>	<u>1,374,095</u>

NOTE 4: PAYABLES

CURRENT		
<i>Unsecured liabilities</i>		
Sundry creditors and accruals	<u>8,900</u>	<u>8,500</u>

Accounting policy

Payables are measured at amortised cost.

The Company does not have any supplier finance arrangements in place at the reporting date.

NOTE 5: CONTRACT LIABILITIES

CURRENT		
Membership subscriptions in advance (refer to note 6)	<u>1,384,734</u>	<u>1,365,595</u>

Accounting policy

Contract liabilities

Contract liabilities represent the Company's obligation to provide membership services to its members for membership periods which have not yet started. The membership period is 1 July - 30 June and the services are therefore provided within 12 months of balance date.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 6: RELATED PARTY TRANSACTIONS

(a) Transactions and balances with ADAQUE

During the year the Australian Dental Association (Queensland Branch) Union of Employers ("ADAQUE"), a company with common members and directors, has collected all membership fees on behalf of the Company totalling \$1,585,199 (2024: \$1,607,305). At 30 June 2025, no amount remains owing to the Company for membership fees collected by ADAQUE (2024: nil).

During the year the ADAQUE charged the Company an amount of \$1,576,299 (2024: \$1,598,805) for services provided to the members of the Company. At balance date the amount charged for the service fee relating to the following financial year was \$1,393,634 (2024: \$1,374,095).

The Company does not maintain a bank account. All transactions are non-cash and conducted via a related party working account with ADAQUE.

(b) Directors remuneration

The Company has not paid any Director of the Company any remuneration benefits in the current period. Under the terms of the service agreement with ADAQUE, remuneration of the Company's President is paid by the ADAQUE.

A total of \$59,575 (2024: \$56,282) was paid by ADAQUE to the Company's President who held office during the course of the period. The Company President's remuneration is benchmarked against industry standards and is approved by members at the Annual General Meeting.

All eligible Directors are financial members of the Company and ADAQUE. Normal membership rates apply, except where the Director has been elected as a Life member of the Company (no subscription fee is paid by Life members). Minor incidental costs incurred by Directors in the course of their duties are reimbursed to the Directors at cost.

Two Directors of the Company were paid consulting fees from ADAQUE during the year (2024: three). Amounts owing to Directors for consulting fees were \$nil (2024: \$nil).

	2025 \$	2024 \$
Dr Matthew Nangle for the provision of one CPD course	-	1,100
Dr Alex Forrest for the provision of three CPD courses	2,200	3,450
Dr Martin Webb for the provision of six CPD courses	-	2,640
Dr Albert Tran for the provision of two CPD courses	1,529	-
	<u>3,729</u>	<u>7,190</u>

No other Directors of the company have received any remuneration benefits from the ADAQUE.

NOTE 7: CONTINGENT LIABILITIES

No contingent liabilities were known at the date of this report (2024: nil).

NOTE 8: REMUNERATION OF AUDITORS

Remuneration of auditors for:

Pitcher Partners (Brisbane)

Audit and assurance services

- Audit of the financial report	5,750	5,500
- Compilation of the financial report	<u>3,150</u>	<u>3,000</u>
	<u>8,900</u>	<u>8,500</u>

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 9: MEMBERS' 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 to a maximum of \$10 each towards meeting any outstandings and obligations of the Company. At 30 June 2025 the number of members was 4,159 (2024: 4,028). The combined total amount that members of the Company are liable to contribute if the Company is wound up is \$41,590 (2024: \$40,280).

	2025	2024
Number of members at year end:		
Active members	2,788	2,820
Student members	1,205	1,030
Life and honorary members	166	178
	<u>4,159</u>	<u>4,028</u>

NOTE 10: COMPANY DETAILS

The registered office of the Company is:

Australian Dental Association (Queensland Branch)
26-28 Hamilton Place
BOWEN HILLS QLD 4006

NOTE 11: EVENTS SUBSEQUENT TO REPORTING DATE

There has been no matter or circumstance, which has arisen since 30 June 2025 that has significantly affected or may significantly affect:

- (a) the operations, in financial years subsequent to 30 June 2025, of the Company, or
- (b) the results of those operations, or
- (c) the state of affairs, in financial years subsequent to 30 June 2025, of the Company.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

CONSOLIDATED ENTITY DISCLOSURE STATEMENT
AS AT 30 JUNE 2025

Australian Dental Association (Queensland Branch) is not required by Australian Accounting Standards to prepare consolidated financial statements.

In accordance with subsection 295(3A) of the *Corporations Act 2001*, no further information is required to be disclosed in this consolidated entity disclosure statement.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH)
ABN: 98 138 331 174

DIRECTORS' DECLARATION

The directors of the Company declare that:

1. In the directors' opinion, the financial statements and notes thereto, as set out on pages 8 - 15, are in accordance with the *Corporations Act 2001*, including:
 - (a) complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*; and
 - (b) giving a true and fair view of the financial position as at 30 June 2025 and performance for the year ended on that date of the Company.
2. In the directors' opinion, the consolidated entity disclosure statement required by subsection 295(3A) of the *Corporations Act 2001* is true and correct.
3. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director: _____


Dr Kelly Hennessy

Dated this

10th

day of

October

2025

Level 38, 345 Queen Street
Brisbane, QLD 4000

Postal address
GPO Box 1144
Brisbane, QLD 4001

+61 7 3222 8444

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Independent Auditor's Report to the Members of Australian Dental Association (Queensland Branch)

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Australian Dental Association (Queensland Branch) ("the Company"), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of Australian Dental Association (Queensland Branch), is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* 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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's directors report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

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, 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 the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- (a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- (b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*; and
- (c) for such internal control as the directors determine is necessary to enable the preparation of:
 - (i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
 - (ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

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

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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


PITCHER PARTNERS
CHERYL MASON
Partner

Brisbane, Queensland
10 October 2025

Australian Dental Association (Queensland Branch) Union of Employers

ABN: 56 009 663 754

Financial Report

For the year ended 30 June 2025

TABLE OF CONTENTS

Directors' report	1 - 3
Auditor's independence declaration	4
Financial report	
Statement of profit or loss and other comprehensive income	5
Statement of financial position	6
Statement of changes in equity	7
Statement of cash flows	8
Notes to financial statements	9 - 23
Consolidated entity disclosure statement	24
Directors' declaration	25
Independent auditor's report	26 - 28

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

DIRECTORS' REPORT

The Directors present their report together with the financial report of Australian Dental Association (Queensland Branch) Union of Employers, the "Company" or "ADAQUE", for the year ended 30 June 2025 and auditor's report thereon.

Directors names

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

Dr Martin Webb

Dr Norah Ayad

Dr Paul Dever

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

Short-term and long-term objectives and strategies

Objectives

ADAQ has operated in close connection and collaboration with Australian Dental Association (Queensland Branch) Union of Employers ABN 56 009 663 754 (ADAQUE) and on 12 September 2019 ADAQ membership resolved to formally merge the two companies in order to simplify governance processes, realise operational efficiencies, as well as to reduce duplication in administrative and regulatory costs. The parties agreed to the deed of amalgamation on or about 28 November 2019 (Amalgamation Deed). The structure of the amalgamation is that the business, including assets and liabilities, of ADAQUE be transferred to ADAQ on the terms set out in the Amalgamation Deed.

Further detail on the amalgamation will be provided to members at a Special General Meeting at a date yet to be determined in the coming months.

Strategy for achieving objectives

The Directors and management of the Company continue to work with professional advisors to efficiently and effectively amalgamate the ADAQUE and the ADAQ.

Principal activities

The principal activities of the Australian Dental Association (Queensland Branch) Union of Employers during the financial year were the operation as an industrial organisation of employers and the conduct of businesses, including continuing professional development, training, practice support services and professional indemnity insurance claims management to enable it to provide services to the Australian Dental Association Queensland Branch (ADAQ), its members, the wider dental profession and the community.

Key performance indicators

To monitor and measure performance against objectives, the company will monitor progress against the project plan to amalgamate the company with the ADAQ.

Information on Directors

Dr Martin Webb

Qualifications

Experience and expertise

Special responsibilities

Director (Chair)

Bachelor of Dental Science (HONS), FICD, FPFA, FADI, MAICD

Martin owns a general dental practice in Maleny. He has extensive governance experience, having been a former Director of ADAQ and ADA Federal.

None

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

DIRECTORS' REPORT

Information on Directors (Continued)

Dr Norah Ayad	Director
Qualifications	BDS
Experience and expertise:	Norah has been a practice owner on the Gold Coast for more than ten years. She has significant governance experience, having served on the Boards of ADAQ and ADA Federal for a number of years.
Special responsibilities	None
Dr Paul Dever	Director
Qualifications	J.P., BSc, BDent(Hons), DClinDent(Orthodontics), MRACDS(Orthodontics), MOrth RCS(Edin), EMBA
Experience	Paul has eight years' experience owning and running a specialist orthodontic practice. on Council. Paul completed an Executive MBA through Quantic (Washington D.C.) in February 2023.
Special responsibilities	None

Meetings of Directors

Directors	Directors' meetings	
	Number eligible to attend	Number attended
Dr Martin Webb	5	4
Dr Norah Ayad	5	4
Dr Paul Dever	5	5

Contribution on winding up

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute to a maximum of \$10 each towards meeting any outstandings and obligations of the Company. At 30 June 2025 the total amount that members of the company are liable to contribute if the company wound up is \$7,640 (2024: \$7,290).

Company Secretary

Lisa Rusten (BA, MCom) held the role of Company Secretary from December 2018 until 2 June 2025. She has over 20 years' experience in governance at a senior management level across a number of not-for-profit and charitable organisations.

Rachele Sheard (BA/LLB, MBA, GAICD, CGI) has held the role of Company Secretary since 2 June 2025. Executive business leader with extensive experience in resources, energy and agriculture across varying geographies (Australia, Europe, Russia, Middle East and Africa). Proven track record of strategic government relations, stakeholder engagement and delivery in diverse matrix operating environments, cultural settings and complex projects. Corporate governance partner focused on building governance capability and delivery in the not-for-profit sector since 2022. Company Secretary for four not for profits and Non-Executive Director at Queensland statutory independent body. Rachele is a member of the AICD, the Governance Institute of Australia and a Chartered Company Secretary.

Auditor's independence declaration

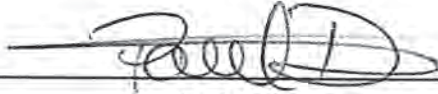
A copy of the auditor's independence declaration under section 307C of the *Corporations Act 2001* in relation to the audit for the financial year is provided with this report.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

DIRECTORS' REPORT

Signed on behalf of the Board of Directors.

Director: _____



Dr Paul Dever

Dated this

10th

day of

October

2025

Level 38, 345 Queen Street
Brisbane, QLD 4000

Postal address
GPO Box 1144
Brisbane, QLD 4001

+61 7 3222 8444

pitcher.com.au

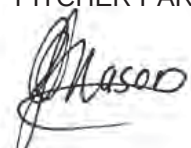
The Directors
Australian Dental Association (Queensland Branch) Union of Employers
26-28 Hamilton Place
Bowen Hills QLD 4006

Auditor's Independence Declaration

In relation to the independent audit for the year ended 30 June 2025, to the best of my knowledge and belief there have been:

- (i) no contraventions of the auditor independence requirements of the *Corporations Act 2001*; and
- (ii) no contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.

Pitcher Partners
PITCHER PARTNERS



CHERYL MASON
Partner

Brisbane, Queensland
10 October 2025

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Revenue and other income			
Revenue from contracts with customers	3	3,369,815	3,637,363
Other revenue	4	178,133	341,360
Other income	4	<u>476,056</u>	<u>344,447</u>
		<u>4,024,004</u>	<u>4,323,170</u>
Less: expenses			
Employee benefits expense	5	(2,667,008)	(2,320,251)
Function costs		(319,051)	(502,417)
Computer expenses		(393,367)	(293,441)
Depreciation and amortisation expense	5	(281,407)	(222,448)
Professional fees		(112,656)	(120,797)
Bank charges		(111,762)	(81,883)
Catering		(74,264)	(79,537)
Insurance		(57,722)	(63,660)
Travel, accommodation and meals		(46,642)	(57,328)
Investment management fees		(41,223)	(37,108)
Finance costs	5	(1,481)	(1,375)
Other expenses		<u>(440,115)</u>	<u>(351,128)</u>
		<u>(4,546,698)</u>	<u>(4,131,373)</u>
Surplus before income tax expense		(522,694)	191,797
Income tax expense		<u>-</u>	<u>-</u>
Surplus for the year		<u>(522,694)</u>	<u>191,797</u>
Other comprehensive income			
<i>Items that will not be reclassified subsequently to profit and loss</i>			
Revaluation of property, plant and equipment		<u>(486,654)</u>	<u>(648,883)</u>
Other comprehensive income for the year		<u>(486,654)</u>	<u>(648,883)</u>
Total comprehensive income		<u><u>(1,009,348)</u></u>	<u><u>(457,086)</u></u>

The accompanying notes form part of these financial statements.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
Current assets			
Cash and cash equivalents	6	7,028,711	8,948,877
Receivables	7	1,165,160	787,727
Inventories		7,060	20,800
Other assets	8	<u>135,105</u>	<u>457,280</u>
		8,336,036	10,214,684
Assets classified as held for sale	13	<u>4,090,000</u>	<u>4,090,000</u>
Total current assets		<u>12,426,036</u>	<u>14,304,684</u>
Non-current assets			
Other financial assets	9	5,078,876	4,478,959
Intangible assets	11	46,392	81,396
Lease assets	12	17,658	22,703
Property, plant and equipment	10	<u>7,135,195</u>	<u>7,105,423</u>
Total non-current assets		<u>12,278,121</u>	<u>11,688,481</u>
Total assets		<u>24,704,157</u>	<u>25,993,165</u>
Current liabilities			
Payables	14	612,936	712,375
Lease liabilities	12	4,848	4,522
Provisions	15	174,014	189,999
Contract liabilities	16	2,486,798	2,527,768
Other liabilities	17	<u>5,297,610</u>	<u>5,400,992</u>
Total current liabilities		<u>8,576,206</u>	<u>8,835,656</u>
Non-current liabilities			
Lease liabilities	12	13,711	18,559
Provisions	15	<u>32,366</u>	<u>47,728</u>
Total non-current liabilities		<u>46,077</u>	<u>66,287</u>
Total liabilities		<u>8,622,283</u>	<u>8,901,943</u>
Net assets		<u>16,081,874</u>	<u>17,091,222</u>
Equity			
Reserves	18	4,641,826	5,118,568
Retained surplus		<u>11,440,048</u>	<u>11,972,654</u>
Total equity		<u>16,081,874</u>	<u>17,091,222</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Reserves \$	Retained surplus \$	Total equity \$
Balance as at 1 July 2023	5,739,323	11,808,985	17,548,308
Surplus for the year	-	191,797	191,797
Other comprehensive income for the year	<u>(648,883)</u>	<u>-</u>	<u>(648,883)</u>
Total comprehensive income for the year	<u>(648,883)</u>	<u>191,797</u>	<u>(457,086)</u>
Transfers	<u>28,128</u>	<u>(28,128)</u>	<u>-</u>
Balance as at 30 June 2024	<u><u>5,118,568</u></u>	<u><u>11,972,654</u></u>	<u><u>17,091,222</u></u>
Balance as at 1 July 2024	5,118,568	11,972,654	17,091,222
Surplus for the year	-	(522,694)	(522,694)
Other comprehensive income for the year	<u>(486,654)</u>	<u>-</u>	<u>(486,654)</u>
Total comprehensive income for the year	<u>(486,654)</u>	<u>(522,694)</u>	<u>(1,009,348)</u>
Transfers	<u>9,912</u>	<u>(9,912)</u>	<u>-</u>
Balance as at 30 June 2025	<u><u>4,641,826</u></u>	<u><u>11,440,048</u></u>	<u><u>16,081,874</u></u>

The accompanying notes form part of these financial statements.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Cash flow from operating activities			
Receipts from customers		3,333,202	3,338,614
Payments to suppliers and employees		(4,729,922)	(4,267,113)
Interest received		27,931	100,957
Finance costs		<u>(1,481)</u>	<u>(1,375)</u>
Net cash used in operating activities	19(b)	<u>(1,370,270)</u>	<u>(828,917)</u>
Cash flow from investing activities			
Payment for property, plant and equipment		(709,572)	(1,193,292)
(Investment in) / receipts from term deposits		254,177	(246,225)
Payment for investments within managed portfolio		(4,197,439)	(4,491,931)
Proceeds from sale of investments within managed portfolio		4,073,589	4,455,339
Dividends and interest received from investments		79,217	97,305
Investment portfolio management fees		<u>(45,346)</u>	<u>(45,209)</u>
Net cash used in investing activities		<u>(545,374)</u>	<u>(1,424,013)</u>
Cash flow from financing activities			
Principal portion of lease payments		<u>(4,522)</u>	<u>(13,720)</u>
Net cash used in financing activities		<u>(4,522)</u>	<u>(13,720)</u>
Reconciliation of cash			
Cash at beginning of the financial year		8,948,877	11,215,527
Net increase / (decrease) in cash held		<u>(1,920,166)</u>	<u>(2,266,650)</u>
Cash at end of financial year	19(a)	<u><u>7,028,711</u></u>	<u><u>8,948,877</u></u>

The accompanying notes form part of these financial statements.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: BASIS OF PREPARATION

General information

The financial report is a general purpose financial report that has been prepared in accordance with the *Corporations Act 2001* and Australian Accounting Standards - Simplified Disclosures. This includes compliance with the recognition and measurement requirements of all Australian Accounting Standards, Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the disclosure requirements of AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

The financial report covers Australian Dental Association (Queensland Branch) Union of Employers as an individual entity. Australian Dental Association (Queensland Branch) Union of Employers ("ADAQUE" or "company") is a Company limited by guarantee, incorporated and domiciled in Australia. Australian Dental Association (Queensland Branch) Union of Employers is a not-for-profit entity for the purpose of preparing the financial statements.

The financial report was approved by the directors at the date of the directors' report.

Going Concern

The financial report has been prepared on a going concern basis which contemplates that ADAQUE will continue normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

ADAQUE has operated in close connection and collaboration with Australian Dental Association (Queensland Branch) ("ADAQ") and on 12 September 2019 ADAQ membership resolved to formally merge the two companies in order to simplify governance processes, realise operational efficiencies, as well as to reduce duplication in administrative and regulatory costs. The parties agreed to the deed of amalgamation on or about 28 November 2019 ("Amalgamation Deed").

The structure of the amalgamation is that the business, including assets and liabilities, of ADAQUE be transferred to ADAQ on the terms set out in the Amalgamation Deed. The Councillors and the members resolved that formal amalgamation was subject to and conditional upon ADAQ being endorsed as a registered charitable institution by the Australian Charities and Not-for-Profits Commission ("ACNC") and the Office of State Revenue.

ADAQ is no longer pursuing this registration, as it is unable to fulfil the requirements for charitable registration, primarily as it is a professional organisation run for the benefit of its professional members. Accordingly, it is proposed that the condition precedent to the amalgamation that ADAQ be endorsed as a charitable institution as detailed at clauses 2.1(c) and 2.1(d) of the Amalgamation Deed be waived, or that these clauses be amended or removed.

At the 2024 Annual General Meeting held on 23 November 2024, a special resolution was passed to waive the condition precedent to the amalgamation requiring the Company to be endorsed as a charitable institution, as outlined in clauses 2.1(c) and 2.1(d) of the Amalgamation Deed. Following this resolution, the Directors and management of the Company have continued working with professional advisors to progress the amalgamation of the ADAQUE and the ADAQ. Further detail on the amalgamation will be provided to members at a Special General Meeting at a date yet to be determined in the coming months.

Due to the Amalgamation Deed, this creates a material uncertainty that may cast significant doubt on the ability of ADAQUE to continue as a going concern, as the ADAQUE business, including assets and liabilities are expected to transfer to ADAQ and therefore continue as a going concern under ADAQ and not as ADAQUE. No adjustment for amalgamation has been made in the financial statements.

Historical Cost Convention

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets and liabilities as described in the accounting policies.

Fair value measurement

For financial reporting purposes, 'fair value' is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants (under current market conditions) at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: BASIS OF PREPARATION (CONTINUED)

When estimating the fair value of an asset or liability, the entity uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Inputs to valuation techniques used to measure fair value are categorised into three levels according to the extent to which the inputs are observable:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

Significant accounting estimates and judgements

The preparation of the financial report requires the use of certain estimates and judgements in applying the Company's accounting policies. Those estimates and judgements significant to the financial report are disclosed in Note 2 to the financial statements.

Accounting policies

Material accounting policies applied in the preparation of this financial report are disclosed throughout the notes to the financial statements together with the associated transactions or balances, or are as set out below.

(a) Changes in accounting policies

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the AASB that are mandatory for the current period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(b) Income tax

The company has been advised by the Australian Taxation Office that it is exempt from tax under Section 50-15 of the *Income Tax Assessment Act 1997*. The ongoing applicability of these rulings is at the discretion of the Australian Taxation Office.

(c) Comparatives

Where necessary, comparative figures have been reclassified to ensure consistency with current year presentation and disclosures

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 2: SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

In the process of applying the Company's accounting policies, management makes various judgements that can significantly affect the amounts recognised in the financial statements. In addition, the determination of carrying amounts of some assets and liabilities require estimation of the effects of uncertain future events. Outcomes within the next financial year that are different from the assumptions made could require a material adjustment to the carrying amounts of those assets and liabilities affected by the assumption. The following outlines the major judgements made by management in applying the Company's accounting policies and/or the major sources of estimation uncertainty, that have the most significant effect on the amounts recognised in the financial statements and/or have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next financial year:

(a) Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case, management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Non-financial assets

The land and buildings were revalued at 14 August 2024 by an independent valuer, Mr Owen Thorn (Certified Practising Valuer Registration No. 5221, McGees Property). Valuations were made on the basis of open market value taking into account prices and other relevant information generated by market transactions involving comparable assets. This is consistent with Level 3 inputs under the fair value hierarchy. The directors are committed to monitoring the value of the land and buildings and nothing has come to their attention that would indicate the valuation has materially changed.

Financial assets

The company holds fixed income and listed equity investments held at fair value through profit or loss (FVPL). These investments are traded in active markets based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs. This is consistent with Level 1 of the fair value hierarchy where the quoted price of the financial instrument is available in an active market.

(b) Revenue from contracts with customers involving training revenue

When recognising revenue in relation to providing registered training courses to customers, the key performance obligation of the company is considered to be the delivery of the training service over time, as the customer consumes the benefit over the length of the course. Estimation is required to determine the length of the course for each customer. The table below represents the standard course lengths applied by management in the over time calculation of revenue recognition from training courses:

Course Type	Course Length	
	2025	2024
Cert III	9.6 months	9.5 months
Cert IV	11.1 months	10 months

Management regularly reviews the progress of students and may adjust the period of revenue recognition based on the specific facts and circumstances. During the period management assessed relevant course completion data for both Certificate III and Certificate IV courses and re-assessed that the average course length for these courses were approximately 9.6 months and 11.1 months respectively.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
NOTE 3: REVENUE FROM CONTRACTS WITH CUSTOMERS		
Service fees	1,576,299	1,598,805
Registration fees	646,312	872,021
Management fees	800,763	771,480
Training revenue	<u>346,441</u>	<u>395,057</u>
	<u>3,369,815</u>	<u>3,637,363</u>

Accounting policy

Revenue includes revenue from service fees, registration fees, management fees, training course revenue.

Service fees

The company provides services under a Service Agreement to the Australian Dental Association (Queensland Branch) ("ADAQ"). Revenue from the rendering of service is recognised over time as the obligation to provide the service is satisfied. For service fees received in advance, a contract liability is recognised.

Registration fees

The company conducts an ongoing program of continuing professional development (CPD) events for the dental community. Revenue from these events is recognised at the point in time the event is held.

For event registrations received in advance, a contract liability is recognised.

Management fees

The company receives management fees in relation to services to members regarding their insurance premiums. Revenue is recognised over time in line with the service offering and management services. The company also collects all premiums that are remitted back to the insurer net of the management fee receivable by the company.

For management fees received in advance, a contract liability is recognised.

Training revenue

The company is a registered training organisation and offers Certificate III and Certificate IV programs for Dental Assistants. The courses are conducted over an approximate 9-11 month period. Revenue is recognised over time as the company satisfies the performance obligations associated with course delivery.

For training course revenue received in advance, a contract liability is recognised.

NOTE 4: OTHER REVENUE AND OTHER INCOME

Other revenue

Dividend income	70,445	88,771
Interest income	36,703	114,768
Other revenue	<u>70,985</u>	<u>137,821</u>
	<u>178,133</u>	<u>341,360</u>

Other income

Net fair value gain on financial assets at fair value through profit or loss	233,077	204,543
Profit on sale of financial assets at fair value through profit or loss	<u>242,979</u>	<u>139,904</u>
	<u>476,056</u>	<u>344,447</u>

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
NOTE 5: SURPLUS FOR THE YEAR		
Surplus/ (deficit) before income tax has been determined after:		
Finance costs		
- Lease liabilities - finance charges	1,481	1,336
Depreciation		
- Property, plant and equipment	241,357	174,699
- Leased plant and equipment	<u>5,045</u>	<u>12,744</u>
	246,402	187,443
Amortisation		
- Intangible assets	35,005	35,005
Employee benefits:		
- Short term benefits and leave	2,319,293	2,040,337
- Superannuation guarantee contributions	261,699	215,985
- Other employee benefits	<u>86,016</u>	<u>63,929</u>
	2,667,008	2,320,251

NOTE 6: CASH AND CASH EQUIVALENTS

Cash at bank	6,656,014	8,743,569
Cash on deposit	<u>372,697</u>	<u>205,308</u>
	<u><u>7,028,711</u></u>	<u><u>8,948,877</u></u>

Accounting policy

Cash and cash equivalents include cash on hand, demand deposits, short-term deposits with an original maturity of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

Foreign currency cash and cash equivalent balances held at reporting date are restated to the spot rate at reporting date. Any resulting foreign exchange gains or losses are recognised in profit or loss.

NOTE 7: RECEIVABLES

CURRENT		
Receivables from contracts with customers	16,642	48,110
Allowance for credit losses	<u>(933)</u>	<u>(176)</u>
	15,709	47,934
Other receivables	<u>1,149,451</u>	<u>739,793</u>
	<u><u>1,165,160</u></u>	<u><u>787,727</u></u>

NOTE 8: OTHER ASSETS

CURRENT		
Prepayments	117,879	179,177
Other deposits	<u>17,226</u>	<u>278,103</u>
	<u><u>135,105</u></u>	<u><u>457,280</u></u>

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
NOTE 9: OTHER FINANCIAL ASSETS		
NON-CURRENT		
<i>Financial assets at fair value through profit or loss</i>		
Investment portfolio	<u>5,078,876</u>	<u>4,478,959</u>

Accounting policy

Financial assets

Financial assets are measured at either amortised cost or fair value on the basis of the Company's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

Financial assets at fair value through profit or loss (FVPL)

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model, financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVPL.

The company holds investments in listed securities which are valued at level 1 of the fair value hierarchy. A gain or loss on revaluation or disposal of these securities is recognised in the statement of profit or loss in the period in which it arises.

NOTE 10: PROPERTY, PLANT AND EQUIPMENT

Land

At valuation	<u>2,560,000</u>	<u>2,560,000</u>
Total freehold land	<u>2,560,000</u>	<u>2,560,000</u>

Buildings

At valuation	<u>4,240,000</u>	<u>4,240,000</u>
Total land and buildings	<u>6,800,000</u>	<u>6,800,000</u>

Plant and equipment

Plant and equipment at cost	1,153,530	1,031,276
Accumulated depreciation	<u>(818,335)</u>	<u>(820,075)</u>
	335,195	211,201

Work in progress	<u>-</u>	<u>94,222</u>
Total plant and equipment	<u>335,195</u>	<u>305,423</u>
Total property, plant and equipment	<u>7,135,195</u>	<u>7,105,423</u>

Accounting policy

Property

Freehold land and buildings are measured at revalued amounts, reflecting its fair value at the date of the revaluation. Increases in the carrying amount of freehold land are recognised in other comprehensive income and accumulated in equity.

Plant and equipment

Plant and equipment is measured at cost, less accumulated depreciation and any accumulated impairment losses.

Depreciation

Land is not depreciated. All other property, plant and equipment is depreciated over their estimated useful lives.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$

NOTE 10: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Leasehold improvements

Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Class of fixed asset	Useful lives	Depreciation basis
Buildings at valuation	7-53 years	Straight line
Plant and equipment at cost	2-10 years	Straight line

(a) Valuations

The land and buildings were revalued on 14 August 2024 by an independent valuer, Mr Owen Thorn (Certified Practising Valuer Registration No. 5221, McGees Property), after practical completion was achieved on the renovation. Valuations were made on the basis of open market value taking into account prices and other relevant information generated by market transactions involving comparable assets.

(b) Reconciliations

Reconciliation of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year

Land

Opening carrying amount	2,560,000	2,390,000
Net revaluation increments	-	170,000
Closing carrying amount	<u>2,560,000</u>	<u>2,560,000</u>

Buildings

Opening carrying amount	4,240,000	2,887,546
Transfers	643,690	1,694,114
Net revaluation decrements	(486,653)	(233,883)
Depreciation expense	(157,037)	(107,777)
Closing carrying amount	<u>4,240,000</u>	<u>4,240,000</u>

Plant and equipment

Opening carrying amount	211,201	255,460
Additions	27,592	22,663
Transfers	191,364	-
Disposals	(10,642)	-
Depreciation expense	(84,320)	(66,922)
Closing carrying amount	<u>335,195</u>	<u>211,201</u>

Work in progress

Opening carrying amount	94,222	114,037
Additions	740,832	1,674,299
Transfers	(835,054)	(1,694,114)
Closing carrying amount	<u>-</u>	<u>94,222</u>

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
NOTE 11: INTANGIBLE ASSETS		
Software at cost	118,555	118,555
Accumulated amortisation and impairment	<u>(97,700)</u>	<u>(80,764)</u>
	20,855	37,791
Website at cost	47,378	47,378
Accumulated amortisation and impairment	<u>(39,303)</u>	<u>(31,300)</u>
	8,075	16,078
Course content at cost	70,455	70,455
Accumulated amortisation and impairment	<u>(52,993)</u>	<u>(42,928)</u>
	<u>17,462</u>	<u>27,527</u>
Total intangible assets	<u><u>46,392</u></u>	<u><u>81,396</u></u>

Accounting policy

Intangible assets are measured at cost less accumulated amortisation (where applicable) and any accumulated impairment losses.

Intangible assets with a finite useful life are amortised on a straight-line basis over their estimated useful lives.

(a) Reconciliations

Reconciliation of the carrying amounts of intangible assets at the beginning and end of the current financial year

<i>Software at cost</i>		
Opening balance	37,791	54,728
Amortisation	<u>(16,936)</u>	<u>(16,937)</u>
Closing balance	<u><u>20,855</u></u>	<u><u>37,791</u></u>
<i>Website at cost</i>		
Opening balance	16,078	24,082
Amortisation	<u>(8,003)</u>	<u>(8,004)</u>
Closing balance	<u><u>8,075</u></u>	<u><u>16,078</u></u>
<i>Course content at cost</i>		
Opening balance	27,527	37,591
Amortisation	<u>(10,065)</u>	<u>(10,064)</u>
Closing balance	<u><u>17,462</u></u>	<u><u>27,527</u></u>

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
NOTE 12: LEASE ASSETS AND LEASE LIABILITIES		
(a) Lease assets		
Equipment under lease	25,226	25,226
Accumulated depreciation	<u>(7,568)</u>	<u>(2,523)</u>
Total carrying amount of lease assets	<u>17,658</u>	<u>22,703</u>
Reconciliations		
Reconciliation of the carry amount of lease assets at the beginning and end of the financial year:		
<i>Equipment</i>		
Opening carrying amount	22,703	14,842
Additions	-	25,226
Depreciation	(5,045)	(12,744)
Disposals	<u>-</u>	<u>(4,621)</u>
Closing carrying amount	<u>17,658</u>	<u>22,703</u>
(b) Lease liabilities		
CURRENT		
Lease liability	<u>4,848</u>	<u>4,522</u>
NON-CURRENT		
Lease liability	<u>13,711</u>	<u>18,559</u>
Total carrying amount of lease liabilities	<u>18,559</u>	<u>23,081</u>
(c) Future lease payments		
- Not later than 1 year	5,994	5,994
- Later than 1 year and not later than 5 years	<u>14,985</u>	<u>20,979</u>
Total future lease payments at the reporting date	<u>20,979</u>	<u>26,973</u>

(d) Significant lease arrangements

The company leases a photocopier under an agreement for 5 years. There is no option to extend.

NOTE 13: ASSETS CLASSIFIED AS HELD FOR SALE

<i>Assets</i>		
Land	1,420,000	1,420,000
Buildings	<u>2,670,000</u>	<u>2,670,000</u>
	<u>4,090,000</u>	<u>4,090,000</u>

The asset held for sale is the property situated at 24 Hamilton Place, Bowen Hills and it is expected to be sold within twelve months from the reporting date through the open market.

Assets held for sale are recognised at the lower of carrying amount and fair value less costs to sell. Any impairment losses are recognised through other comprehensive income, to the extent that, the balance of the revaluation reserve exceeds the impairment loss to be recognised.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
NOTE 14: PAYABLES		
CURRENT		
<i>Unsecured liabilities</i>		
Trade creditors	130,511	558,951
GST credits	188,311	53,764
Accrued expenses	<u>294,114</u>	<u>99,660</u>
	<u><u>612,936</u></u>	<u><u>712,375</u></u>

NOTE 15: PROVISIONS

CURRENT		
Employee benefits	<u>174,014</u>	<u>189,999</u>
NON-CURRENT		
Employee benefits	<u>32,366</u>	<u>47,728</u>

NOTE 16: CONTRACT LIABILITIES

CURRENT		
Income in advance - CPD registration fees	144,103	201,367
Income in advance - service fees	1,393,634	1,374,095
Income in advance - training revenue	162,713	204,957
Income in advance - management fees	776,375	746,849
Income in advance - other	<u>9,973</u>	<u>500</u>
	<u><u>2,486,798</u></u>	<u><u>2,527,768</u></u>

Accounting policy

Contract liabilities

Contract liabilities relate to consideration received from students for Certificate III and Certificate IV courses not yet complete, future CPD events, service fees where services have not yet been delivered and management fees where the management services have not yet been delivered. The services are usually provided or the conditions usually fulfilled within 12 months of balance date and are therefore recognised as a current liability.

NOTE 17: OTHER LIABILITIES

CURRENT		
Premiums received and payable to the insurance provider	4,232,800	4,095,716
Subscriptions received on behalf of Australian Dental Association Inc (Note 21)	<u>1,064,810</u>	<u>1,305,276</u>
	<u><u>5,297,610</u></u>	<u><u>5,400,992</u></u>

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

		2025 \$	2024 \$
NOTE 18: RESERVES			
Asset revaluation reserve	18(a)	4,295,046	4,781,700
Far North Queensland reserve	18(b)	108,065	108,065
Sub-branch reserves	18(c)	<u>238,715</u>	<u>228,803</u>
		<u>4,641,826</u>	<u>5,118,568</u>

(a) Asset revaluation reserve

The asset revaluation reserve is used to record movement in the fair value of land and buildings.

Movements in reserve

Opening balance	4,781,700	5,430,583
Revaluation	<u>(486,654)</u>	<u>(648,883)</u>
Closing balance	<u>4,295,046</u>	<u>4,781,700</u>

(b) Far North Queensland reserve

The Far North Queensland reserve was established in a prior period to record monies received from the members in that region. The Directors have quarantined the monies within the reserve to fund future regional initiatives in Far North Queensland.

Opening and closing balances	<u>108,065</u>	<u>108,065</u>
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(c) Sub-branch reserves

The Sub-branch reserves is used to quarantine monies received from the various sub-branches across Queensland. Sub-Branches are open to ADAQ Members from the surrounding geographical area. The monies in the reserves will be used to assist in covering the costs of meetings, CPD activities and social gatherings for dental professionals in these communities to help create a local support network.

Movements in reserve

Opening balance	228,803	200,675
Transfers	<u>9,912</u>	<u>28,128</u>
Closing balance	<u>238,715</u>	<u>228,803</u>

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2025

Sub-Branch	Opening Balance	Sponsorship	Grants	Interest	Event Income	Other Expenses	Closing Balance
Bundaberg	3,717	-	1,500	-	-	-	5,217
Cairns	31,914	-	-	993	-	-	32,907
Gold Coast	33,082	-	1,500	1,011	6,786	(8,592)	33,787
Ipswich	8,924	-	1,500	-	-	-	10,424
Kingaroy	5,894	-	-	-	-	(277)	5,617
Mackay	17,042	-	-	370	-	-	17,412
Rockhampton	85,044	-	1,500	3,538	1,818	(4,351)	87,549
Sunshine Coast	6,908	-	1,500	-	-	-	8,408
Toowoomba	36,278	3,000	1,500	1,289	9,676	(14,349)	37,394
Townsville	-	-	-	-	-	-	-
Total	228,803	3,000	9,000	7,201	18,280	(27,569)	238,718

2024

Sub-Branch	Opening Balance	Contribution	Grants	Interest	Sponsorship	Event Income	Other Expenses	Closing Balance
Bundaberg	1,500	298	1,500	-	909	4,795	(5,285)	3,717
Cairns	29,431	-	1,500	983	-	-	-	31,914
Gold Coast	32,887	-	1,500	986	-	7,091	(9,382)	33,082
Ipswich	2,445	5,000	1,500	-	-	3,691	(3,712)	8,924
Kingaroy	4,671	-	1,500	-	-	-	(277)	5,894
Mackay	6,830	8,362	1,500	351	-	-	-	17,042
Rockhampton	83,103	-	1,500	3,450	-	2,718	(5,727)	85,044
Sunshine Coast	5,572	-	1,500	-	-	2,209	(2,373)	6,908
Toowoomba	32,736	-	1,500	1,233	3,000	8,320	(10,511)	36,278
Townsville	1,500	-	(1,500)	-	-	-	-	-
Total	200,675	13,660	12,000	7,003	3,909	28,824	(37,268)	228,803

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
NOTE 19: CASH FLOW INFORMATION		
(a) Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash at bank	6,656,014	8,743,569
At call deposits with financial institutions	<u>372,697</u>	<u>205,308</u>
	<u><u>7,028,711</u></u>	<u><u>8,948,877</u></u>
(b) Reconciliation of cash flow from operations with profit after income tax		
Surplus from ordinary activities after income tax	(522,694)	191,797
Adjustments and non-cash items		
Amortisation	35,004	35,005
Depreciation	246,402	187,443
Net (gain) / loss on disposal of property, plant and equipment	10,641	-
Interest not received in cash	-	(5,039)
Transactions within the investment portfolio (financial asset)		
- Realised loss/(gain) on disposal of investments (excluding GST on brokerage)	(233,077)	(204,543)
- Unrealised loss/(gain) on disposal of investments	(242,979)	(139,904)
- Reinvested dividends	(70,445)	(88,771)
- Reinvested interest	(8,772)	(8,772)
- Portfolio fees deducted from portfolio (including GST)	48,267	40,860
Changes in operating assets and liabilities		
(Increase) / decrease in receivables	(377,433)	(252,057)
(Increase) / decrease in other assets	67,998	19,419
(Increase) / decrease in inventories	13,740	16,640
Increase / (decrease) in payables	(261,673)	(489,735)
Increase / (decrease) in provisions	(31,347)	53,253
Increase / (decrease) in contract liabilities	<u>(40,970)</u>	<u>(184,513)</u>
Cash flows from operating activities	<u><u>(1,367,338)</u></u>	<u><u>(828,917)</u></u>

NOTE 20: KEY MANAGEMENT PERSONNEL COMPENSATION

Total compensation paid or payable to key management personnel	<u>589,190</u>	<u>429,861</u>
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Included in key management personnel remuneration is the president's remuneration (ADAQ Branch) of \$59,575 (2024: \$56,282).

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
NOTE 21: RELATED PARTY TRANSACTIONS		
(a) Transactions and balances with Australian Dental Association Inc.		
The company collects subscriptions on behalf of the national body, the Australian Dental Association Inc. During the period, the following amounts were remitted:	1,955,152	2,342,932
At the balance date, the company holds the the following amounts of subscriptions on behalf of the Australian Dental Association Inc. These unsecured amounts are to be remitted in the following financial year:	1,064,810	1,305,276
The company was reimbursed by the Australian Dental Association Inc for a portion of the merchant fees paid in relation to the collection of membership fees. Amounts received during the year were:	26,661	32,490
(b) Transactions with the Australian Dental Association (Queensland Branch)		
The company has provided an undertaking to provide continued financial support to the Australian Dental Association (Queensland Branch). This financial support may be drawn upon if the Australian Dental Association (Queensland Branch) is unable to pay its debts when they fall due and payable.		
The company charges a service fee to Australian Dental Association (Queensland Branch), a company with common members and directors. At balance date the amount charged for the service fee relating to the following financial year was:	1,393,634	1,374,095
The company charged service fees to Australian Dental Association (Queensland Branch) for the provision of services to the members of Australian Dental Association (Queensland Branch). This includes recovery of the President's stipend included in key management personnel compensation (Note 20):	1,576,299	1,598,805
During the year the company has collected all membership fees on behalf of Australian Dental Association (Queensland Branch). At 30 June 2025, no amount remains owing to ADAQ for membership fees collected by the company	1,585,199	1,607,305
(c) Transactions with Directors		
All eligible Directors are financial members of the ADAQ and the ADAQUE. Normal membership rates apply, except where the Director has been elected as a Life member of the company (no subscription fee is paid by Life members). Minor incidental costs incurred by Directors in the course of their duties are reimbursed to the Directors at cost.		
The company paid consulting fees to 1 Director (2024: 1 Director) and 2 Directors of the ADAQ (2024: 3 Directors) during the year, for the following:		
Dr Matthew Nangle for the provision of one CPD course	-	1,100
Dr Alex Forrest for the provision of three CPD courses	2,200	3,450
Dr Martin Webb for the provision of seven CPD courses	1,650	2,640
Dr Albert Tran for the provision of two CPD courses	1,529	-
	<u>5,379</u>	<u>7,190</u>
There was \$nil owing to the directors at 30 June 2025 (2024: \$nil).		
No other directors of the company have received any remuneration benefits from the ADAQUE.		

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
NOTE 22: REMUNERATION OF AUDITORS		
<i>Pitcher Partners (Brisbane)</i>		
Audit and assurance services		
- Audit of the financial report	29,000	27,500
- Compilation of the financial report	<u>9,000</u>	<u>7,500</u>
	<u><u>38,000</u></u>	<u><u>35,000</u></u>

NOTE 23: CONTINGENT LIABILITIES

No contingent liabilities existed at the date of this report (2024: \$nil).

NOTE 24: MEMBERS' 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 to a maximum of \$10 each towards meeting any outstandings and obligations of the Company. At 30 June 2025 the number of members was 764 (2024: 729). The combined total amount that members of the Company are liable to contribute if the Company is wound up is \$7,640 (2024: \$7,290).

NOTE 25: EVENTS SUBSEQUENT TO REPORTING DATE

There has been no matter or circumstance, which has arisen since 30 June 2025 that has significantly affected or may significantly affect:

- (a) the operations, in financial years subsequent to 30 June 2025, of the Company, or
- (b) the results of those operations, or
- (c) the state of affairs, in financial years subsequent to 30 June 2025, of the Company.

NOTE 26: COMPANY DETAILS

The registered office of the Company is:

The Australian Dental Association (Queensland Branch) Union of Employers
26-28 Hamilton Place
BOWEN HILLS QLD 4006

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

CONSOLIDATED ENTITY DISCLOSURE STATEMENT
AS AT 30 JUNE 2025

Australian Dental Association (Queensland Branch) Union of Employers is not required by Australian Accounting Standards to prepare consolidated financial statements.

In accordance with subsection 295(3A) of the *Corporations Act 2001*, no further information is required to be disclosed in this consolidated entity disclosure statement.

AUSTRALIAN DENTAL ASSOCIATION (QUEENSLAND BRANCH) UNION OF EMPLOYERS
ABN: 56 009 663 754

DIRECTORS' DECLARATION

The directors of the Company declare that:

1. In the directors' opinion, the financial statements and notes thereto, as set out on pages 5 - 23, are in accordance with the *Corporations Act 2001*, including:
 - (a) complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*; and
 - (b) giving a true and fair view of the financial position as at 30 June 2025 and performance for the year ended on that date of the Company.
2. In the directors' opinion, the consolidated entity disclosure statement required by subsection 295(3A) of the *Corporations Act 2001* is true and correct.
3. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director: _____



Dr Paul Dever

Dated this

10th

day of

October.

2025

Independent Auditor's Report**To the Members of the Australian Dental Association (Queensland Branch) Union of Employers****Report on the Audit of the Financial Report***Opinion*

We have audited the financial report of the Australian Dental Association (Queensland Branch) Union of Employers ("the Company"), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Australian Dental Association (Queensland Branch) Union of Employers, is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* 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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Material Uncertainty Relating to Going Concern

We draw attention to Note 1 in the financial statements which describes the intention to amalgamate the company with the Australian Dental Association (Queensland Branch) following the passing of a special resolution by members at the 2024 Annual General Meeting. The financial statements have been prepared on a going concern basis. Our opinion is not modified in respect of this matter.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's directors report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

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, 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 the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- (a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- (b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*; and
- (c) for such internal control as the directors determine is necessary to enable the preparation of:
 - (i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
 - (ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

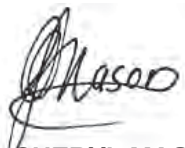
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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



PITCHER PARTNERS



CHERYL MASON

Partner

Brisbane, Queensland

10 October 2025



AUSTRALIAN DENTAL ASSOCIATION
QUEENSLAND

28 HAMILTON PLACE,
BOWEN HILLS, QUEENSLAND, 4006

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