

# **WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**

**ABN: 83 123 468 422**

**Financial Report For The Year Ended  
30th June 2025**

# Water Industry Operations Association of Australia Ltd

ABN: 83 123 468 422

## Financial Report For The Year Ended 30th June 2025

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**WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**  
**ABN: 83 123 468 422**  
**DIRECTORS' REPORT**

The entity changed its name from Water Industry Operators Association of Australia Ltd, to Water Industry Operations Association of Australia Ltd, on the 22nd January 2024.

The entity has changed its reporting period from the calendar year to the financial year, effective January 1, 2024.

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

**Directors**

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

Ron Bergmeier resigned (12/11/2024)  
Mark Samblebe appointed (17/03/2021)  
Matthew Greskie appointed (8/05/2023)  
Dean Barnett appointed (28/07/2023)  
Sally Shepherd nee Taylor appointed  
Rachael Miller appointed (29/05/2024)  
Robert Scott appointed (29/05/2024)  
Chris Young appointed (12/11/2024)

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

**Information on Directors**

Ron Bergmeier	—	Director (Resigned 12/11/2024)
Qualifications	—	Water Treatment Consultant
Experience	—	40 years experience in the Water Industry and business operations
Special Responsibilities	—	Budget & Finances, Corporate Governance and business development
Mark Samblebe	—	Director
Qualifications	—	B.Science (Aquatic with Honours), Dip Frontline Mgmt;
Experience	—	25 years experience in water industry, 6 yrs Director Private Enterprise
Special Responsibilities	—	Technical & strategic advice, Past President WIOA Inc
Matthew Greskie	—	Director
Qualifications	—	Bachelor of Engineering, Civil, Hons, GAICD
Experience	—	Chair NAMS Canada, Deputy Chair TWRRB, Dir Cradle Coast Authority
Special Responsibilities	—	WIOA Board Chair, Technical and strategic advice
Dean Barnett	—	Chief Executive Officer / Company Secretary (Appointed 28/07/2023)
Qualifications	—	Dip Proj Mgt, Dip Wat Ops, Dip Eng Tech, Dip Bus Mgt, Dip Bus Aud
Experience	—	34 years water industry with executive experience
Special Responsibilities	—	WIOA Ltd Company Secretary, WIOA Ltd Chief Executive Officer
Sally Shepherd nee Taylor	—	Director (Appointed 31/05/2023)
Qualifications	—	B.Science (Marine), Dip Aquaculture, AdvCert Aquaculture Production
Experience	—	12 yrs water industry, 11 yrs biotech industry, 4 yrs MD & Coy Sec Priva
Special Responsibilities	—	Technical & Strategic Advice, President WIOA Inc
Rachael Miller	—	Director (Appointed 29/05/2024)
Qualifications	—	B. Science (Natural Resource Management)
Experience	—	28 years in water industry in water quality across research, regulation and utility in operations and planning with corporate risk ownership and regulatory relationship management
Special Responsibilities	—	WIOA Board Director
Robert Scott	—	Director (Appointed 29/05/2024)
Qualifications	—	Bachelor of Engineering (Civil, Hons), MEEM, GAICD
Experience	—	25 years water industry experience in operations
Special Responsibilities	—	WIOA Board Director
Chris Young	—	Director (Appointed 12/11/2024)
Qualifications	—	Dip(Mgt), GradDip(BusMgt), MBA
Experience	—	35 years of experience in water operations
Special Responsibilities	—	WIOA Board Director

**WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**  
**ABN: 83 123 468 422**  
**DIRECTORS' REPORT**

**Principal Activities**

The principal activity of the company during the financial year was:

The Water Industry Operations Association of Australia (WIOA) is a not-for-profit membership association with a Vision to achieve excellence in water operations nationally, through knowledge sharing, networking and personal development.

The Purpose of the Association is to promote the development of the industrial resources of Australia, with a particular focus on enhancing water industry operations.

**Short-term and Long-term Objectives**

The company's short term objectives are to:

- To enhance and support all members involved in the operations sector of the water industry;
- To operate in an environmentally and financially sustainable manner, whilst minimising risks to the organisation;
- To be recognised as the Peak Body for the operational bandwidth of the water industry nationally.

The company's long term objectives are to:

- Expand the capacity and scope of Water Industry Operations Association of Australia Limited (WIOA) to allow a wider range of services and events to be offered on an Australia wide basis, for the betterment of all members and stakeholders in the water industry.

**Strategies**

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

- Directors have developed, updated and implemented a Strategic Plan designed to allow the organisation to grow and deliver all its services in a sustainable manner;
- Directors review the financial and operational performance of the company, in conjunction with key operational staff.
- A governance framework containing a broad range of policies and procedures has been developed and implemented to assist staff
- Appropriate insurance policies such as Cyber Security, Liability, Management Liability, Professional Indemnity, Corporate Travel, WorkCover, Voluntary Workers and other relevant insurances are in place

**Key Performance Measures**

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

Three major conferences were delivered in 2024-2025 FY in addition to Interest and Charity Days.

The Board adopted the 2024-2025 Strategic Plan which is being implemented and monitored via the staff Cascading Goals and KPI's.

The Board is also strengthening our governance via a revised and enhanced Policy Framework.

**Events After the Reporting Period**

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly alter the operations of the company, the results of those operations or the state of affairs of the company, in future years.

**Meetings of Directors**

During the 2024-2025 financial year, 5 meetings of directors were held. Attendances by each director were as follows:

	Directors' Meetings	
	No. eligible to attend	No. attended
Ron Bergmeier	1	1
Mark Samblebe	5	5
Matthew Greskie	5	5
Dean Barnett	5	5
Sally Shepherd nee Taylor	5	5
Rachael Miller	5	5
Robert Scott	5	5
Chris Young	3	1

The company is Limited by guarantee under the Corporations Act 2001. The Constitution states that each Member must guarantee to pay an amount not more than \$1 to the Company if the Company is wound up while the member is a member.





**AUDITOR'S INDEPENDENCE DECLARATION UNDER  
SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**

**ABN 83 123 468 422**

**FOR THE YEAR ENDED 30 JUNE 2025**

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

- i. No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. No contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to read "Adam Purtil".

**Adam Purtil RCA 419507**

**Date: 2 September 2025**

**375 Wyndham Street Shepparton, VIC 3630**

Shepparton  
Finley  
Deniliquin



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**ABN 87 650 289 286**

Liability limited by a scheme approved under Professional Standards Legislation

**WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**  
**ABN: 83 123 468 422**  
**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30TH JUNE 2025**

	Note	Jun-25 \$	6 Months ending June 2024 \$
Revenue and other income	2	2,313,709	1,186,723
Employee benefits expense	3	(769,843)	(391,936)
Depreciation and amortisation expense	3	(27,727)	(20,712)
Administration and other expenses		(372,345)	(169,032)
Conferences and events		(1,012,539)	(459,303)
		<u>131,255</u>	<u>145,740</u>
<b>Current year surplus/(deficit) before income tax</b>		131,255	145,740
Tax expense	1(h)	-	-
<b>Net current year surplus/(deficit)</b>		<u>131,255</u>	<u>145,740</u>
Other comprehensive income		-	-
<b>Total comprehensive income/(loss) for the year</b>		<u>131,255</u>	<u>145,740</u>
Net current year surplus/(deficit) attributable to members of the entity		<u>131,255</u>	<u>145,740</u>
Total comprehensive income/(loss) attributable to members of the entity		<u>131,255</u>	<u>145,740</u>

The accompanying notes form part of these financial statements.

**WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**  
**ABN: 83 123 468 422**  
**STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2025**

	Note	Jun-25 \$	6 Months ending June 2024 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash on hand	5	1,885,528	1,002,004
Accounts receivable and other debtors	6	36,999	98,070
Other current assets	7	77,073	84,018
<b>TOTAL CURRENT ASSETS</b>		<u>1,999,600</u>	<u>1,184,092</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	57,310	720,291
<b>TOTAL NON-CURRENT ASSETS</b>		<u>57,310</u>	<u>720,291</u>
<b>TOTAL ASSETS</b>		<u>2,056,909</u>	<u>1,904,383</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable and other payables	9	608,884	600,128
Provision for Annual Leave	1(e)	46,454	36,518
Provision for RDOs	1(e)	-	1,619
Provision for Long Service Leave	1(e)	24,809	20,611
<b>TOTAL CURRENT LIABILITIES</b>		<u>680,147</u>	<u>658,876</u>
<b>TOTAL LIABILITIES</b>		<u>680,147</u>	<u>658,876</u>
<b>NET ASSETS</b>		<u>1,376,762</u>	<u>1,245,507</u>
<b>EQUITY</b>			
Retained earnings		1,376,762	971,645
Reserves		-	273,863
<b>TOTAL EQUITY</b>		<u>1,376,762</u>	<u>1,245,507</u>

The accompanying notes form part of these financial statements.

**WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**  
**ABN: 83 123 468 422**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30TH JUNE 2025**

	Note	Retained Surplus \$	Revaluation Surplus \$	Total \$
<b>Balance at 1st July 2023</b>		825,905	273,863	1,099,768
<b>Comprehensive Income</b>				
Surplus/(deficit) for the year attributable to members of the entity		145,740		145,740
Other comprehensive income			-	-
<b>Total comprehensive income attributable to members of the entity</b>		<u>145,740</u>	<u>-</u>	<u>145,740</u>
<b>Balance at 30th June 2024</b>		<u>971,645</u>	<u>273,863</u>	<u>1,245,507</u>
<b>Balance at 1st July 2024</b>		971,645	273,863	1,245,507
<b>Comprehensive Income</b>				
Surplus/(deficit) for the year attributable to members of the entity		131,255	-	131,255
Revaluation Reserve Transfer to Retained Surplus		273,863	(273,863)	
Other comprehensive income			-	-
<b>Total comprehensive income/(loss) attributable to members of the entity</b>		<u>405,118</u>	<u>(273,863)</u>	<u>131,255</u>
<b>Balance at 30th June 2025</b>		<u><u>1,376,762</u></u>	<u><u>-</u></u>	<u><u>1,376,762</u></u>

The accompanying notes form part of these financial statements.

**WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**  
**ABN: 83 123 468 422**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE 2025**

	Note	Jun-25 \$	6 Months ending June 2024 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Interest received		28,179	10,562
Cash receipts in the course of operations		2,476,351	1,478,843
Cash payments in the course of operations		(2,185,868)	(1,135,131)
Net cash generated from operating activities	13	318,662	354,274
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		564,863	4,091
Payment for property, plant and equipment		-	-
Net cash used in investing activities		564,863	4,091
Net increase in cash held		883,525	358,365
Cash on hand at beginning of the financial year		1,002,004	643,639
Cash on hand at end of the financial year	5	1,885,528	1,002,004

The accompanying notes form part of these financial statements.

**WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**  
**ABN: 83 123 468 422**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025**

The financial statements cover Water Industry Operations Association of Australia Ltd as an individual entity, incorporated and domiciled in Australia. Water Industry Operations Association of Australia Ltd is a company limited by guarantee.

**Note 1 Material Accounting Policy Information**

The accounting policies that are material to the company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

**New or amended Accounting Standards and Interpretations adopted**

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

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

**Basis of Preparation**

These general purpose financial statements have been prepared in accordance with the Corporations Act 2001 and Australian Accounting Standards - Simplified Disclosure Requirements and Interpretations of the Australian Accounting Standards Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 28/08/2025 by the directors of the company.

**Accounting Policies**

**The entity has changed its reporting period from the calendar year to the financial year, effective January 1, 2024.**

**(a) Revenue and Other Income**

*Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

*Sales revenue*

Sale of publications are recognised when received or receivable.

*Interest*

Interest revenue is recognised as interest accrues using the effective interest method.

*Other revenue*

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

*Volunteer services*

The company has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

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

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and impairment losses. Land and buildings are carried at fair value, buildings not depreciated.

**Plant and Equipment**

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

**Depreciation**

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is available for use.

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

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Plant and equipment - Purchased before 12/05/2015	8% - 67%
Plant and equipment - Purchased on or after 12/05/2015	10% - 100%

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

**WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**  
**ABN: 83 123 468 422**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025**

**(c) Impairment of Assets**

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised in profit or loss.

**(d) Employee Benefits**

*Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

*Other long-term employee benefits*

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

*Defined contribution superannuation expense*

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

	Jun-25	6 Months ending June 2024
<b>Provision for Leave</b>	\$	\$
— provision for annual leave	46,454	36,518
— provision for rostered day off	-	1,619
— Provision for long service leave	24,809	20,611
<b>Total provision for leave</b>	<u>71,263</u>	<u>58,748</u>

**(e) Cash on Hand**

Cash on hand includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

**(f) Accounts receivable and other debtors**

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less any provision for impairment. Refer to Note 1(d) for further discussion on the determination of impairment losses.

**(g) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

**(h) Income Tax**

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

**(i) Provisions**

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of reporting period.

**(j) Comparative Figures**

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current reporting period.

When the company retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding comparative period in addition to the minimum comparative financial statements must be disclosed.

**(k) Accounts Payable and Other Payables**

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

**WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**  
**ABN: 83 123 468 422**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025**

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

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

**Key Estimates**

*Impairment*

The company assesses impairment at the end of each reporting period by evaluating conditions and events specific to the company that may be indicative of impairment triggers.

*Useful lives of property, plant and equipment*

As described in Note 1(b), the company reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

*Employee benefits*

For the purpose of measurement, AASB 119: *Employee Benefits* requires measurement of long-term employee benefits using a number of estimated inputs. These include probable length of service by employees, rates of wage inflation and future interest rates used for discounting the liability to present value. The inputs used represent the best estimate of the probable liability.

**Key Judgements**

*Performance obligations under AASB 15*

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

**Note 2 Revenue and Other Income**

	Jun-25 \$	6 Months ending June 2024 \$
<b>Revenue</b>		
— Operating Activities		
— - event income	1,595,712	737,361
— - publications	42,053	16,204
— - sponsorship	408,075	183,700
— - services	4,723	1,000
<b>Other income</b>		
— - subsidies & other	-	5,841
— - other revenue	305,359	232,055
	<u>2,355,922</u>	<u>1,176,161</u>
— Non-operating Activities		
— - interest received	28,179	10,562
— - Profit/(Loss) on sale of non-current assets	(70,392)	-
<b>Total other income</b>	<u>(42,213)</u>	<u>10,562</u>
<b>Total revenue and other income</b>	<u>2,313,709</u>	<u>1,186,723</u>

**Disaggregation of revenue**

The disaggregation of revenue from contracts with customers is as follows:

Revenue from goods and services transferred overtime	2,313,869	1,170,519
Revenue from goods and services transferred at a point in time	42,053	16,204
	<u>2,355,922</u>	<u>1,186,723</u>

**WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**  
**ABN: 83 123 468 422**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025**

**Note 3 Expenses**

	Jun-25	6 Months ending June 2024
	\$	\$
<b>(a) Expenses</b>		
Employee benefits expense:		
— contributions to defined contribution superannuation funds	70,182	32,075
— wages & salaries	626,269	306,074
— workers compensation costs	19,450	-
— admin trainee	-	10,935
— other costs	53,942	42,853
Total employee benefits expense	<u>769,843</u>	<u>391,936</u>
Depreciation and amortisation:		
— motor vehicle	24,455	16,620
— plant and equipment	3,271	4,092
Total depreciation and amortisation	<u>27,727</u>	<u>20,712</u>

**Note 4 Auditors' Remuneration**

	Jun-25	6 Months ending June 2024
	\$	\$
Audit Fees	3,100	6,100
Other Services provided by Audit Firm	-	-
	<u>3,100</u>	<u>6,100</u>

**Note 5 Cash on Hand**

	Jun-25	6 Months ending June 2024
	\$	\$
CURRENT		
Cash at bank	1,885,488	1,001,964
Cash on Hand	40	40
Total cash and cash equivalents as stated in the statement of financial position	<u>1,885,528</u>	<u>1,002,004</u>

**Note 6 Accounts Receivable and Other Debtors**

	Jun-25	6 Months ending June 2024
	\$	\$
CURRENT		
Trade Debtors	36,999	98,070
Total current accounts receivable and other debtors	<u>36,999</u>	<u>98,070</u>

**Note 7 Other Current Assets**

	Jun-25	6 Months ending June 2024
	\$	\$
Prepayments	77,073	84,018
	<u>77,073</u>	<u>84,018</u>

**WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**  
**ABN: 83 123 468 422**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025**

**Note 8 Property, Plant and Equipment**

	Jun-25	6 Months ending June 2024
	\$	\$
<b>LAND AND BUILDINGS</b>		
Buildings at fair value:		
— Directors valuation 2022	-	600,000
Less accumulated depreciation	-	-
Total buildings	<u>-</u>	<u>600,000</u>
Total land and buildings	<u>-</u>	<u>600,000</u>
<b>PLANT AND EQUIPMENT</b>		
Plant and equipment		
At cost	126,181	284,797
Less accumulated depreciation	<u>(68,871)</u>	<u>(164,506)</u>
Total plant and equipment	<u>57,310</u>	<u>120,291</u>
Total property, plant and equipment	<u>57,310</u>	<u>720,291</u>

Year	Asset Type	OWDV	Additions	Disposals	Depreciation	CWDV
Jun-25	Land & Buildings	600,000	-	600,000	-	-
Jun-25	Motor Vehicles Plant & Equipment	120,291	-	35,255	27,727	57,310

**Note 9 Accounts Payable and Other Payables**

	Jun-25	6 Months ending June 2024
	\$	\$
<b>CURRENT</b>		
Other current payables	31,187	46,726
GST payable	26,215	61,277
Contract liability	<u>551,482</u>	<u>492,125</u>
	<u>608,884</u>	<u>600,128</u>

**Note 10 Contingent Liabilities and Contingent Assets**

There were no contingent liabilities at the date of this report to affect the financial statements.

**Note 11 Events After the Reporting Period**

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly alter the operations of the company, the results of those operations or the state of affairs of the company, in future years.

**WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**  
**ABN: 83 123 468 422**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025**

**Note 12 Related Party Transactions**

**Key Management Personnel**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.

The totals of remuneration paid to key management personnel (KMP) of the company during the year are as follows:

	Jun-25	6 Months ending June 2024
Key Management Personnel Compensation	\$	\$
— Salaries and fees	239,678	96,464
— Superannuation	27,563	10,611
Total key management personnel compensation	<u>267,241</u>	<u>107,075</u>

**Note 13 Cash Flow Information**

	Jun-25	6 Months ending June 2024
<b>Reconciliation of Cashflow from Operating Activities with Current Year Surplus</b>	\$	\$
Profit after income tax	131,255	145,740
Non cash flows		
Depreciation and amortisation expense	27,727	20,712
Gains on disposal of property, plant and equipment	-	(4,091)
Loss on disposal of property, plant and equipment	70,392	-
Changes in assets and liabilities		
(Increase)/decrease in accounts receivable and other debtors	61,072	316,835
Increase/(decrease) in accounts payable and other payables	(15,539)	(51,854)
Increase/(decrease) in contract liabilities	59,357	(10,063)
Increase/(decrease) in provisions for employee benefits	12,516	(2,609)
Increase/(decrease) in GST Payable	(35,063)	21,846
(Increase)/decrease in prepayments	6,945	(82,243)
	<u>318,662</u>	<u>354,274</u>

**Note 14 Entity Details**

The registered office of the entity is:

Water Industry Operations Association of Australia Ltd  
140-142 Welsford Street, Shepparton, VIC 3630

The principal place of business is:

Water Industry Operations Association of Australia Ltd  
48 May Street, Godwin Beach, QLD 4511

**Note 15 Members' Guarantee**

The company is Limited by guarantee under the Corporations Act 2001. The Constitution states that each Member must guarantee to pay an amount not more than \$1 to the Company if the Company is wound up while the member is a member

**WATER INDUSTRY OPERATIONS ASSOCIATION OF AUSTRALIA LTD**  
**ABN: 83 123 468 422**  
**DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of Water Industry Operations Association of Australia Ltd, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 5 to 14, are in accordance with the Corporations Act 2001 and:
  - (a) comply with Australian Accounting Standards; and
  - (b) give a true and fair view of the financial position of the company as at 30th June 2025 and its performance for the six month period ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

*Dean Barnett*

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**Dean Barnett**

Dated this 28th day of August 2025

Director



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**Matthew Greskie**

Dated this 28th day of August 2025

INDEPENDENT AUDITOR'S REPORT

To the Members of Water Industry Operations Association of Australia Ltd

Report on the Audit of the Financial Report

**Opinion**

We have audited the financial report of Water Industry Operations Association of Australia Ltd. (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income for the year then ended, statement in changes in equity, statement of cash flows, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Water Industry Operators Association of Australia Ltd., 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 (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.

**Information Other than the Financial Report and Auditor's Report Thereon**

The directors are responsible for the other information. The other information comprises the information included in the Company's annual 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.

Shepparton  
Finley  
Deniliquin



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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 the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material 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.



**Adam Purtil RCA 419507**

**Date: 2 September 2025**

**375 Wyndham Street Shepparton, VIC 3630**