Caravan Industry Association of Australia

# 2024 Annual Report

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Caravan Industry Association of Australia

Working collaboratively with other caravanning associations to benefit the caravan and camping industry.

# Contents

# Chair's Report

As I step into the role of Chair, I want to begin by expressing my heartfelt gratitude to **Grant Wilckens** for his exceptional leadership and dedication during his tenure as Chair. Grant's vision and unwavering commitment have been instrumental in guiding our organization and the wider industry through transformative times. His ability to foster collaboration, champion innovation, and tackle challenges with integrity has left an indelible mark on both our association and the industry at large. It is both an honour and a privilege to build upon the strong foundation Grant has established.

The 2024 financial year marked a shift in consumer sentiment, as the unprecedented highs experienced by the trade sector during the COVID period began to moderate. Intensifying competition from international airfares and other discretionary travel options, such as cruises, has created a more challenging and competitive marketplace and requiring of industry businesses to examine their operating activities.

Additionally, rising cost-of-living pressures have influenced consumer behaviour, leading to a heightened focus on value. While our industry continues to benefit from robust usage and strong demand for caravanning and camping products, the trading environment is rapidly evolving, meaning businesses need to adapt to a more value-driven consumer base.

As an organisation, Caravan Industry Association of Australia is no different.

Early in the financial year we signed off on our Growth and Change Priorities for the immediate future. As an industry we came together on a number of occasions to examine the best way that the national body could best serve its members and the industry as a whole, and it was encouraging that there was strong endorsement for our existing operational pillars. As a board we continue to discuss ways in which we can enhance our five key theme out of the document:

- Grow Existing Programs to Full Potential;
- Enable and Uplift State Capability;
- Deliver Big Wins through Advocacy;
- Increase our Profile and Recognition; and
- Further Improve our Financial Resilience and Independence.

Operating within a federated structure takes work, and I am pleased and proud that the collaborative efforts of our collective group remain a core strength and one which the industry has and continues to benefit from. The willingness of all parties to contribute, share information, and work together has been critical in industry strength and is uncommon within the association landscape.

I have personally witnessed the national management team's member-first approach. We remain committed to the success of our member state associations and look to add value to their operations wherever possible. This approach aligns with our core objectives and positions us for sustained growth and impact.


While numerous activities and projects have been undertaken throughout the year, there are four things in particular which stand out:

1

## The introduction of "Friends of Caravanning"

As part of our strategy to make sure the size and opportunities of the Australian caravanning and camping industry are well known within the halls of Canberra we are constantly engaging at all levels within the Federal parliamentary system.

After several years of hard work earlier this year we were able to establish a Parliamentary Friendship Group – "Friends of Caravanning". Co-convened by Senator Helen Polley and the Hon Scott Buchholz MP, this bi-partisan group provides opportunities for the industry to be showcased multiple times a year. The first one held in February we were able to showcase some innovative Australian made product on the lawns of Parliament House while also allowing us to host our state association Presidents and CEO's at a cocktail event and behind the scenes tour.

2

## Continued compliance and accreditation outcomes for Industry

I am incredibly proud of the efforts of the RVMAP team. I have personally observed the hard work they put in to making industry more compliant and safer on the road. Whether it be technical bulletins and compliance presentations or product inspections in factories and consumer shows, we have seen the fruits of collaboration between the national body and state associations. The compliance team conducted over 1100 pre-show compliance inspections in conjunction with member state associations with a 29.8% improvement in RVMAP product and 24.8% improvement in non-RVMAP product. This improvement can be put down to concerted efforts by state and national associations to engage post-shows with exhibitors and members through educational reports around non-compliances identified.

The parks accreditation program has had increased participation with a major focus during the year on risk mitigation to encourage businesses to have sufficient processes in place to support insurance continuing to be available to industry. One such tool which has been introduced is the Risk Management and Operations template developed specifically for industry in partnership with SimplifyRisk. Notwithstanding the insurance element, I personally am a strong supporter of accreditation and use the inspection reports and tools available to make my business better.

3

## The success of innovative stimulus marketing campaigns

To continue to make sure new markets are introduced to the caravanning lifestyle and existing consumers use their products more often, our two major stimulus campaigns for the year generated incredible activity and exposure.

Joining forces with state associations, we were able to leverage heavily a specific marketing initiative for caravan parks - “Road to a Million” as well as the trade sector “Caravan to a Million”. Achieving over 99 million impressions on social media, reaching 7.5 million TV viewers and creating over 6 million interactions, the results from these campaigns are nothing short of remarkable. I for one think that these campaigns are some of the very best that the national body has created over the years, and in particular allows all state association members irrespective of where they are located to be fully involved in a national industry marketing activity.

4

## A record breaking Conference

I’ve been attending the national conference for many years, and it never ceases to amaze me with its growth and evolution. It has firmly established itself as the premier event in the country for learning, discussing key industry issues, celebrating achievements, sharing knowledge, and conducting business. This year was no exception, setting a new benchmark with a record-breaking 1,100 delegates and 100 exhibitors.

What makes this event truly exceptional is the dedicated team working tirelessly behind the scenes. Their passion, creativity, and emotional investment in delivering an inspiring and impactful experience are unmatched. The fact that they manage every detail of this large-scale event without external assistance—a rarity for a conference of this size—speaks volumes about their commitment and professionalism.

A big thank you to Caravan Parks Association of Queensland for aligning your annual conference with this national event, and to the trade associations in Queensland and Victoria for providing financial incentives that encouraged member attendance. Together, we’ve created an event that continues to uplift and energize our industry!

Conference team


I wish to extend my heartfelt gratitude to my fellow directors for their unwavering dedication and commitment. Leading a national organization with such diverse stakeholders is undoubtedly challenging yet immensely rewarding. Your selfless contributions to the Association and the broader industry are deeply valued and appreciated.

Special recognition is due to the members of the executive team—Grant Wilckens, Kate Meldrum, Nikki Milne, and Martin Cotterell — whose efforts throughout the year in providing consistent and sound advice to the management team have been instrumental to the success of our programs and initiatives. In particular again to Grant Wilckens who as Chair throughout the financial year strongly led the organisation and industry through some of the most interesting times we have ever faced, and from which we have flourished and become stronger – he is a great leader and mentor to many and as an industry we owe him a debt of gratitude – it was so great at the national conference to see him rewarded with the Eric Hayman OAM Award for Excellence which was so richly deserved.

To the Presidents and CEOs of our member state associations, I sincerely thank you for your invaluable contributions, wise counsel, and steadfast support you provide the organisation. Your collective leadership and dedication have been critical in strengthening our industry. The spirited debates, thoughtful discussions, and collaborative efforts we've shared have not only enriched our collective knowledge but also propelled our industry to new heights.

The motto "better together" has been powerfully demonstrated in the remarkable achievements of the past year. This unity and cooperation serve as a resounding testament to what we can accomplish when we work together. As we face new challenges and opportunities in the coming year, I am confident that our shared commitment and collaborative spirit will continue to drive us forward toward even greater success.

Donna Cocking
**Chair**

# CEO Summary

## A Year of Transition for Industry

The 2024 financial year was a year defined by success, but one in which we have seen an evolving landscape as our trading environment within the industry changes.

We have seen continued growth in the number of Australians embracing caravanning and camping, bolstered by an increased desire for value for money domestic travel. However, this growth has also been tempered with emerging concerns, from our manufacturing sector finding its new normal after several years of unprecedented COVID demand, uneven playing fields in compliance, stress through the supply chain, through to the rising costs to operate across all sectors caused by persistent inflationary pressures.

As an industry servant we continue to monitor industry performance, and look to execute specific activity to address risks and opportunities in the market while remaining true to our overall strategy. A special thank you to our state association members particularly, who have come together like never before to genuinely assist in leveraging our campaigns and working strongly with us allowing advocacy with one voice.

## Remarkable Achievements

In collaboration with our industry partners and state association colleagues, I am immensely proud of the Caravan Industry Association of Australia team for their outstanding efforts over the past year. Their work has not only continued to drive industry performance but has laid a tangible foundation for future industry success and sustainability.

Just some of the positive activity can be highlighted below.

1

### Marketing

In the past year, we have once again implemented a comprehensive marketing program strategically designed to bolster both the tourism and trade sectors of the industry. This was executed through a series of targeted national campaigns and initiatives aimed at enhancing industry visibility and engagement, while also being "always-on" to our existing audience with education, safety information, inspirational content, and opportunities to engage.

Our *"Road 2 a Million"* campaign and trade promotion *"Caravan to a Million"* specifically supported industry activity, directly encouraging consumers to use their products more, travel further, visit retail dealerships and attending consumer shows. These two campaigns alone were an incredible success, and we thank state associations for their endorsement to members and financial support.

- Road 2 a Million campaign saw a total of **376,356 nights** recorded in caravanning product with our post survey indicating that 34% of entrants saying they booked more nights on the road, and 33% saying they travelled further due to the campaign.
- Caravan to a Million campaign meanwhile, designed to continue to keep the trade side of our industry vibrant, attracted over **10,000 in-store visits,** saw 220,000 web visitors and had 1.2 million video views of our social media content.

In total we saw 99.7 million impressions of our social content, generated over 6 million interactions, sent in excess of 11 million targeted emails to a dedicated caravanning audience and reached 7.5 million TV viewers throughout the year.

Each marketing activity is supported by data with extensive work undertaken to better understand the composition and behaviour of our own consumer database assets, to identify look alike audiences which mirror existing caravanning consumers, as well as to survey the purchase intentions of our database to better place and target our marketing efforts. In total


Road 2 A Million winner

we have over 1.2 million records enriched through an external customer data platform that are overlayed in real-time with mosaic profiling to drive greater insights. This is coupled with our active (and regularly cleansed) audiences, with an over 456,000 consumer email database, and a social media audience in excess of 250,000 across several platforms.

This is why we are able to achieve such incredible results with a marketing activation budget of less than $700,000.

## 2 Advocacy

Advocacy is often misunderstood and can take many years of hard work to see tangible fruition. Our influence at a national level continues to rise, and we remain committed to engaging positively with as many key influencers within the Parliament as possible. This year saw us engage with over 100 individuals and consistently participate in a growing list of Government forums which have the potential to impact our industry.

Despite being in between election cycles, we continue to make significant progress against industry issues. Our engagement with the Vehicle Safety Branch has never been greater, and we have secured commitment to supply non-compliance of individual businesses directly to the Director of Compliance and Enforcement. This is in addition to our compliance reports being accepted as part of their investigative process. It continues to be a personal source of frustration (and one of industry) that while the Department has new found enforcement powers under the Road Vehicle Standards Act (RVSA), their lack of visibility within our industry has seen some businesses continue to scoff at their compliance obligations. We are however starting to see this wheel turn, and we look forward to continuing to work closely with the Department to promote and encourage a level playing field for all industry businesses.

Throughout the year we have been actively involved in the insurance debate for caravan parks, the watering down of the New Vehicle Efficiency Standards, and driver licencing calls, all of which threaten to restrict industry growth. We are fully engaged with Departments and MP's promoting sovereign manufacturing and how industry can be used for emergency accommodation and as part of the housing supply challenges in the economy at present.

Importantly this year, we were able to introduce a Parliamentary Friendship group "Friends of Caravanning", a bi-partisan internal advocacy forum co-convened by Labor's Senator Helen Polley and the Coalition's Scott Buchholz MP. These friendship groups are traditionally hard to form requiring a sponsor (thank you Senator Don Farrell) as well as multiple signatures across both sides of Parliament to support the establishment of such. Special thanks goes out to Luke Chippindale for his dogged determination in seeing this project to fruition. In both Helen and Scott we have avid supporters of the caravan industry and what we are trying to achieve as Caravan Industry Association of Australia, and we look forward to leveraging their enthusiasm throughout the Parliament. Planned for two events each year, we thank the state associations Presidents and CEO's for attending the inaugural event which was highlighted by taking some of our most innovative caravanning product to the lawns of Canberra for the first time.

State association on the stairs of Parliament House, Canberra

Completing compliance audit


Meeting with Federal Department

3

## Compliance

The 2024 financial year has been a significant year for the RVMAP technical team, with a primary focus on ensuring businesses comply with the requirements of the Road Vehicle Standards Act (RVSA). Their efforts, supported by close collaboration with state associations, have been instrumental in helping businesses adapt to what are significant regulatory changes for our industry. These include the requirement of a living Quality Management System (QMS), the ability to demonstrate understanding of Australian Design Rules (ADRs) while maintaining documented proof, and ensuring oversight of manufacturing facilities. While these remain a work in progress for industry, they represent a critical step forward in raising compliance standards and promoting professionalism within the industry.

To enhance their expertise and expand their compliance capabilities, all RVMAP team members successfully completed a Lead Auditor course in Quality Management Systems (ISO 9001:2015 & ISO 19011:2018) in December, strengthening their ability to support the industry through these transitions.

Collaboration with state associations has been vital in improving compliance outcomes, particularly at consumer shows. The proactive use of post-compliance reports to engage with businesses has driven significant improvements, resulting in a 26% reduction in ADR compliance issues identified at these events. Businesses utilizing the resources provided by RVMAP have benefited considerably, with an average of just 0.99 ADR concerns identified per inspection, compared to 2.7 concerns for those outside the program. These results demonstrate the effectiveness of the program and the tangible benefits it offers to participants.

This year also saw an expansion into gas and electrical compliance. While Caravan Industry Association of Australia has played an active role in the development of national gas and electrical standards, implementation and enforcement have traditionally fallen to state-based regulators. To better improve compliance, the association engaged Bill Thiel to harmonize activities in these areas. Additionally, a pilot program was introduced to inspect common gas and electrical compliance issues at industry shows, supported by state member associations.

Education has been a cornerstone of the team's efforts to support businesses in meeting these evolving compliance requirements. Key initiatives included the continued updating of the "RV Gas Ready," "RV Electrical Ready," and "RVSA Ready" websites, providing a comprehensive suite of resources for industry stakeholders. Over 30 educational bulletins and communications covering updates to gas and electrical standards, as well as RVSA requirements, were distributed to RVMAP businesses and member state associations. National webinars, such as "Avoiding Misleading Representations in Advertising," were also delivered in collaboration with state associations to address common compliance challenges.

With the ACCC maintaining close scrutiny of the industry, the team has worked diligently to support businesses and state associations in addressing compliance concerns. Resources like the 10-question ACL quiz for consumer show exhibitors have continued to focus on common gaps identified through data analysis. These tools, combined with targeted webinars and other educational activities, have played a crucial role in helping businesses better understand their compliance and legal obligations, and maintain consumer trust.

## 4
## Research and Insights

Our highly respected research team continues to play a pivotal role in shaping activity and strategic thought by delivering timely insightful data and analysis for industry. Over the past year we have seen more than 100 comprehensive reports that continue to be essential resources for ourselves, our member state associations, valued contributors, and national industry partners. These reports not only assist businesses in crafting financing proposals and grant applications but also empower them to make informed decisions that align with current market trends. By transforming complex data into actionable insights, our team plays a crucial role in ensuring the ongoing success of the caravan and camping industry.

Demonstrating a commitment to continuous improvement, this year we introduced the Caravan and Camping Visitor Economy and the RV Trade and Market Monitors. These monthly newsletters compile economic indicators, industry trend data, and other relevant insights, providing a tailored resource that enhances the understanding of market dynamics and supports industry decision-making processes. Additionally, we launched a new member research and insights platform that consolidates our data sources into a single source of truth. This platform offers key insights into various facets of the caravan and camping industry in Australia, underscoring our team's dedication to delivering comprehensive insights in real-time.

## 5
## Conference

The 2024 Caravan Industry National Conference surpassed all expectations growing to 1080 delegates and sponsors/exhibitors (114) - both records.

Reflecting on my journey with the association, I recall that my very first activity was assisting with the national conference, coincidentally also held at RACV Royal Pines. At that time, we were celebrating to reach 400 delegates and 20 trade exhibitors. To witness how this event has grown over the years, and how the industry has embraced its value, is a testament to the incredible dedication and hard work of the team behind it.

The sheer complexity of this event is significant, with countless moving parts and mini-events to coordinate. I am immensely proud of how the team approaches the planning and on-site management with determination, adaptability, and a can-do attitude. They don't just manage; they excel in this event — handling challenges one step at a time and always focusing on delivering an outstanding experience. The success of the conference each year is a direct reflection of the strong internal culture we've built, one grounded in collaboration and mutual support, even in areas like event management that are outside our usual expertise.

Our challenge now is to explore how we can elevate the conference even further, ensuring it continues to grow, inspire, and deliver exceptional value to the industry into the future.

2024 Caravan Industry National Conference


## Working Together

Our ability to truly influence the market stems from the collective efforts of many individuals, all working together toward shared goals. In this spirit, I want to extend my heartfelt gratitude to three key groups whose support and collaboration have been instrumental in both my journey and the significant achievements of our industry over the past year. Their combined contributions have played a vital role in driving our success and shaping a brighter future for the industry.

## Our Member State Associations

To our state association colleagues, I extend my sincere gratitude for challenging the status quo, providing critical insights, and offering both financial and intellectual support at a time of industry transition. Your valuable feedback on industry issues and technical consultations has been pivotal in driving our shared achievements and advancing the industry as a whole.

Our industry's strength and resilience are rooted in the collaborative discussions we engage in, the respectful debates we undertake, and the collective wisdom that emerges from these interactions. While we may not always agree, we are genuinely committed to driving industry success, and many of our initiatives have evolved and improved significantly through the individual conversations and group discussions we've shared.

We remain committed to seeking opportunities to work in true partnership with our member states, and it is this collaboration which sets us apart from many other Federated structures. Our industry's success is a direct result of this exceptional spirit of cooperation, and I am proud of what we have been able to achieve, and excited towards what we can continue to accomplish together into the future.

## The National Board

To the national board, I thank you for your dedication, leadership, and unwavering commitment to advancing not only the success of our Company but also the broader interests of the industry. Over the past year, our discussions have been both lively and insightful, focusing on ways we, as the national body, can drive positive change, enhance professionalism, and navigate challenges with strategic foresight. Your valuable insights and guidance have been instrumental in shaping our approach to tackling risks and seizing opportunities in the market.

A special note of thanks goes to Grant Wilckens, whose time and mentorship as Chair, both during the last financial year and extended over your tenure, have been nothing short of incredible. Your encouragement, collaborative approach, and vision have inspired not only me but also the entire team to continually strive for excellence and innovation in everything we do.

Our ability to achieve what we have, and to pursue even greater goals, is entwined in the strong strategic direction and steadfast support provided by the national Board. Your confidence in our team empowers us to succeed, and for that, I am profoundly grateful. Together, we are building a stronger, more dynamic future for our Company and the industry we proudly serve.

## The Team at Caravan Industry Association of Australia

To our exceptional team, I want to express my personal appreciation for your unwavering dedication, selflessness, and tireless commitment to our shared success.

What resonates most with me most are the countless unseen moments of dedication that define our team's spirit. Whether it's traveling across the country in the middle of the night or weekends to obtain best value pricing, sharing cabins to manage budgets, dropping everything to pitch in to assist in team success, or the amazing efforts (day and night) that each of you do to contribute to the vibrancy and running of the conference, your actions reflect a strong commitment to each other, our vision, and the success of our both our Company and the industry.

There is no "normal" day in our work, and this constant evolution keeps our roles fresh and fulfilling. I see the personal pride each of you take in getting in to have a crack, and the genuine joy you share in celebrating one another's achievements. These moments embody the camaraderie and passion that fuel us as a team, and makes us stronger as we tackle both the challenges and opportunities that lie ahead.

Thank you all for your contributions, trust, and unwavering support. The past year has shown us what is possible when we come together as one, and I am excited for the new heights we will achieve in the year ahead. Together, we will continue to make an extraordinary impact.

Stuart Lamont
**Chief Executive Officer**

# Treasurer's Report

I am pleased to present the audited financial statements for the year ending 30 June 2024.

For the period, the Caravan Industry Association of Australia achieved a modest surplus of $48,000, effectively cancelling a similar sized deficit recorded in the previous year. This outcome underscores the Association's steadfast commitment to a service delivery model that prioritizes investment in programs designed to support and strengthen the industry.

A key pillar of our financial strategy is the ongoing diversification of revenue streams. This year, we achieved notable successes, including:

- **Co-operative Income Growth:** Strong collaboration with state associations strengthened initiatives like the Road to a Million marketing campaign, leveraging joint efforts to drive stimulus activities for industry.
- **Conference Income:** An increase in revenue from our highly successful National Conference, which saw record attendance and trade exhibition income.
- **Consumer Insurance Program:** Continued growth in this program, providing both valuable consumer offerings and a sustainable income source for the Company.

These achievements align with our **Growth and Strategy** document, which aims to responsibly expand the business while progressively reducing reliance on member funds.

Our financial management remains centred on maintaining a balanced budget and small equity reserves while ensuring the prudent management of liquid assets. This approach allows us to fund operational activities without compromising financial security. A key focus as Treasurer is ensuring we have sufficient reserves to meet our statutory requirements and employee obligations. Moving forward, we aim to optimize the use of our current assets by reallocating idle capital into term deposits, safeguarding the Association, and ensuring the satisfaction of statutory liabilities and entitlements, a key focus for Directors.

Our robust financial controls and processes were validated once again this year, as our external auditors conducted a rigorous review of our accounts. I am pleased to report that we received an **unqualified audit opinion**, reflecting the strong processes of our accounting team and their commitment to sound and prudent financial governance.

It has been a privilege to serve as Treasurer during this period, building on the solid foundation laid by my predecessor, Martin Cotterell, whose contributions as a long-serving stalwart of the Association are deeply appreciated. I look forward to continuing to work closely with the CEO, the finance team, and the Board as we strive to advance the Company's financial health while remaining true to its core values and objectives.

Nikki Milne
**Treasurer**

# Caravan Industry Association of Australia Limited

**ABN 70 057 668 041**

## Annual Report - 30 June 2024

## Caravan Industry Association of Australia Limited
## Directors' Report

Your directors present this financial report on the company for the financial year ended 30 June 2024.

**Information on Directors**

| | |
|---|---|
| **Cocking, Donna** | |
| Special Responsibilities | Joint Deputy Chair (elected 2 Feb 2024)<br>Deputy Chair (from 27 May 2024) |
| **Cotterell, Martin** | Stood down from his role on the board 29 Nov 2023 |
| Special Responsibilities | Treasurer (until 29 Nov 2023) |
| **Glencross, Mark** | Elected to the board 29 Nov 2023 |
| Special Responsibilities | |
| **Jenner, Sean** | Elected to the board 29 Nov 2023 |
| Special Responsibilities | |
| **Meldrum, Catherine** | Re-elected to the board 29 Nov 2023, Stood down from her role on the board 27 May 2024 |
| Special Responsibilities | Joint Deputy Chair (re-elected 2 Feb 2024 until 27 May 2024) |
| **Milne, Nicole** | Re-elected to the board 29 Nov 2023 |
| Special Responsibilities | Joint Deputy Chair (until 2 Feb 2024)<br>Treasurer (elected 2 Feb 2024) |
| **Paidoussis, Michael** | Filled casual vacancy on the board from 27 May 2024 |
| Special Responsibilities | |
| **Shannon, Margaret** | Re-elected to the board 29 Nov 2023 |
| Special Responsibilities | |
| **Slater, Brad** | |
| Special Responsibilities | |
| **Waldron, Gerard** | |
| Special Responsibilities | |
| **Wilckens, Grant** | Re-elected to the board 29 Nov 2023 |
| Special Responsibilities | Chairperson (re-elected 29 Nov 2023) |
| **Woods, Christopher** | Stood down from his role on the board 29 Nov 2023 |
| Special Responsibilities | |

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.
All of the Directors of the company have extensive experience within the Caravanning and Allied Industries.

Caravanning and Allied Industries includes –

a) the conduct of caravan parks including tourist parks, holiday parks, residential parks, manufactured home parks and camping grounds;

b) the manufacture, import, sale, service and repair of caravans, recreational vehicles, camper trailers, relocatable homes, manufactured homes, associated parts and accessories and all other products associated with Caravanning; and

c) the provision of services and products to persons involved in any of the activities described in paragraphs (a) and (b) of this definition.

### Meetings of Directors

During the financial year, 7 national meetings of directors were held. Attendances by each director were as follows:

| | National Board Meetings | |
|---|---|---|
| | **Number eligible to attend** | **Number attended** |
| Wilckens, Grant (Chair) | 7 | 7 |
| Cocking, Donna (Deputy Chair) | 7 | 7 |
| Cotterell, Martin | 2 | 2 |
| Glencross, Mark | 5 | 5 |
| Jenner, Sean | 5 | 5 |
| Meldrum, Catherine | 6 | 3 |
| Milne, Nicole (Treasurer) | 7 | 7 |
| Paidoussis, Michael | 1 | 1 |
| Shannon, Margaret | 7 | 7 |
| Slater, Brad | 7 | 7 |
| Waldron, Gerard | 7 | 7 |
| Woods, Christopher | 2 | 2 |

### Company Secretary

The following person held the position of company secretary at the end of the financial year:
Mr Edmund William John Browne – Bachelor of Commerce and Bachelor of Laws.

### Objects

The Objects for which the Company is established are to:

- Promote and market the benefits of a caravanning and camping experience to stimulate demand for industry product;
- Promote and market the development of, and advocate for best practice on all aspects of the Caravanning and Allied Industries in Australia;
- Represent the Caravanning and Allied Industries in Australia by positioning itself and acting as the peak unified policy forum at the national level;
- Collect, analyse and disseminate research, scientific, technical and other information concerning the Caravanning and Allied Industries;
- Co-operate with appropriate organisations at the State, Territory, national level and internationally towards the scientific, technical and advancement generally of the Caravanning and Allied Industries;
- Maintain a high level of liaison and co-operation with its members, State, Territory and Commonwealth governments and their departments and authorities, local government and relevant industry associations;
- Periodically monitor and assess the services provided or the products manufactured by persons involved in the Caravanning and Allied Industries to ensure compliance with all applicable standards, codes and requirements;
- Participate in the development of, give advice and provide publicity on legislation or proposed legislation of concern to the Caravanning and Allied Industries;
- Provide and influence technical education, activities, projects and resources to promote and advance the processes, skill and know-how of, and enhance the success of, those involved in the Caravanning and Allied Industries; and
- Investigate and undertake appropriate projects and partnerships which promote better safety and wellbeing, whether this be mental, physical or financial amongst the consumers which use the products and services of the Caravanning and Allied Industries.

**Principal Activities for 2024**

The 2024 financial year saw a continued focus around delivering member value to our state associations while undertaking extensive review around potential new membership models. The year saw two constructive workshops with the Presidents and CEO's of state associations to discuss such models, which highlighted the varied different sizes and needs of individual members. The directors have continued to commit to look at ways in which the financial needs of the Company are matched with an equitable funding model from our state colleagues.

The start of the year saw the finalisation of our Growth and Change Priorities (FY24 - FY26) which provided a roadmap for the coming years. The document validated the Company pillar structure but highlighted that growth would be constrained unless external funding was achieved. In particular it provided direction around five key themes:

- Grow Existing Programs to Full Potential;
- Enable and Uplift State Capability;
- Deliver Big Wins through Advocacy;
- Increase our Profile and Recognition; and
- Further Improve our Financial Resilience and Independence

The performance of industry became patchy through the year, and the lofty heights achieved by industry through COVID, started to show signs of fatigue. This provided the Company with competitive risks and a need to re-direct priorities to continue to remain relevant to industry. Co-incidentally, this added increased workload around each operational pillar, but also generated opportunities for the national body and state associations to strongly work together around key priorities, and in particular marketing and compliance.

Strong operational outcomes achieved within the financial year included:

- strong engagement with consumers reaching 7.5 million tv viewers, sending 11 million emails to a dedicated caravanning audience, achieving 99.7 million impressions of social content and generating 6.1 million interactions;
- a refreshing of our Road to a Million campaign (Road 2 A Million) in conjunction with our state association members designed to encourage caravanning consumers use their product more and travel further. This saw 211 content pieces generated, 10,000 minutes of video watched, 500,000 web visitors achieved, and over 75,000 individual entrants in a competition representing 376,356 nights in caravanning product;
- the introduction of a Caravan to a Million campaign in partnership with state associations encouraging caravanning consumers to attend state association run consumer shows and to visit caravan dealerships and online stores. This saw over 28,000 consumers enter the competition, attracting over 10,000 store visits, 220,000 web visitors and 1.2 million video views of social media content. Importantly, this also provided valuable intelligence around consumer pipelines and purchasing intentions;
- continuing our focus on road safety with road safety campaigns in conjunction with Pedders, the Australian Road Safety Foundation (ARSF) and Caravanning Queensland through their VANSAFE program;
- the introduction of a caravan crash database available for state associations and those Road Safety Committee members;
- the establishment of a co-operative marketing partnership with the NT Government surrounding low peak season occupancy rates and forward bookings due to negative media around youth crime in Central Australia;
- attracting a record level of attendance at 2024 National Conference, with 1080 registered delegates and 114 exhibitors;
- partnering with key national automotive associations around the New Vehicle Efficiency Standards (NVES) which saw a watering down of emission targets which threatened tow vehicles for our industry;
- participating in over 100 meaningful interactions with Ministers or their staff, including topics such as sovereign manufacturing, strengthening compliance efforts, export opportunities, how the industry (and in particular land lease) could assist in the housing solution, caravan park infrastructure grants, road safety, subsidised towing courses, caravan park insurance, labour reform, and how the industry could assist in the retraining of ex ADF personnel;
- the introduction of the first Friends of Caravanning parliamentary friendship group designed to raise the profile of caravan and camping amongst the Federal Parliament;
- continuing strong media opposition to calls for driver licencing changes for caravanners, instead promoting safer caravanning through increased education;
- providing strong and consistent technical communications (including ACL advice for members and a new dealer compliance checklist) available for state associations to distribute to their members, as well as assisting with member enquiries around RV compliance;

- conducting 1188 pre-show ADR compliance inspections at state run consumer shows (2.00 average issues identified – 0.99 RVMAP – 2.76 non-RVMAP). This is down from 2023 financial year which saw 2.73 average issues identified – 1.41 RVMAP and 3.67 non-RVMAP;
- continuing to maintain the RVSA Ready, RV Gas Ready and RV Electrical Ready websites for industry assistance around ADRs, AS/NZ5601.2 and AS/NZ3001.2
- underwriting of CCIA NSW Caravan Park Mentoring Program;
- the establishment of a partnership for an industry risk template with Simplifyrisk to assist caravan parks with improving their insurability;
- the undertaking of comparative hospital admission analysis regarding injuries received between jumping pillows vs jumping castles to inform the insurance industry regarding safety within caravan parks;
- the promoting of caravanning in Australia through a consumer activation as part of the Dusseldorf Caravan Salon;
- releasing a social and economic report on land lease communities;
- establishing partnerships through MOU's with The Accessible Group and ERC Australia around Accessible Tourism and Carbon Neutrality in the caravanning industry;
- the delivery of 100+ insight reports to stakeholders, including the launch of the Caravan and Camping Visitor Economy and the RV Trade and Market Monitors. These newsletters compile economic indicators, industry trend data, and other relevant insights, providing a tailored resource assisting in understanding market dynamics and supporting decision-making; and
- regular engagement with key quarterly Austrade stakeholder forums, Standards Australia's maintenance committees, ACCI's sustainable tourism, tourism industry, and national policy committees, as well as the Federal Department's Vehicle Standards Maintenance Advisory Group (VSMAG), the Vehicle Standards Consultative Forum (VSCF), the ROVER Industry Reference Group, and Tourism Research Australia's Expert Panel to guide industry forecasting.

Increased regulatory attention on our industry, continued aggressive competitor behaviors by cruise and other accommodation types, and a rapidly changing environment of technology (particularly around electrification) are all matters which require considered attention to keep the caravan and camping industry continuing to be strong. Assisting industry navigate these emerging trends and opportunities / threats and dealing with business impediments (such as caravan park insurance and red tape) will continue to be a particular focus of the National body in collaboration with member state associations so that the industry remains vibrant and sustainable.

**Member Liability**

Caravan Industry Association of Australia Ltd is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of $100 each towards meeting any outstanding obligations of the entity. At 30 June 2024, the total amount that members of the company are liable to contribute if the company is wound up is $1,000 (2023: $1,000).

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 30 June 2024 has been received and can be found on page 6 of the financial report.

Signed in accordance with a resolution of the Board of Directors.

Director DCocking

Donna Cocking

Dated this 25th day of November 2024

LBW BUSINESS + WEALTH ADVISORS

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

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024 there have been no contraventions of:

i. the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. any applicable code of professional conduct in relation to the audit.

**LBW BUSINESS & WEALTH ADVISORS**

**SRIPATHY SARMA**

**Principal**

Dated this day the 25th of November 2024

CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND


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**Caravan Industry Association of Australia Limited**
**Contents**
**30 June 2024**



**General information**

The financial statements cover Caravan Industry Association of Australia Limited as an individual entity. The financial statements are presented in Australian dollars, which is Caravan Industry Association of Australia Limited’s functional and presentation currency.

Caravan Industry Association of Australia Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business are:

| **Registered office** | **Principal place of business** |
|---|---|
| Unit 9<br>10 Hudson Road<br>Albion QLD 4010 | Suite 6<br>214 Graham Street<br>Port Melbourne VIC 3207 |

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 25th of November 2024. The directors have the power to amend and reissue the financial statements.

**Caravan Industry Association of Australia Limited**
**Statement of profit or loss and other comprehensive income**
**For the year ended 30 June 2024**

| | Note | 2024 $ | 2023 $ |
|---|---|---|---|
| **Revenue** | 3 | 5,245,114 | 4,708,405 |
| **Expenses** | | | |
| Cost of sales | | (232,762) | (235,370) |
| Employee benefits expense | | (1,964,831) | (1,938,988) |
| Depreciation | | (64,539) | (58,707) |
| Marketing | | (680,493) | (479,880) |
| Conference expenses | | (928,623) | (883,677) |
| National TV co-operatives | | (60,000) | (33,000) |
| General expenses | | (1,258,749) | (1,120,470) |
| Finance costs | | (6,292) | (6,516) |
| **(Deficit) / Surplus before income tax expense** | | 48,825 | (48,203) |
| Income tax expense | | - | - |
| **(Deficit) / Surplus after income tax expense for the year attributable to the members of Caravan Industry Association of Australia Limited** | 17 | 48,825 | (48,203) |
| Other comprehensive income for the year, net of tax | | - | - |
| **Total comprehensive income for the year attributable to the members of Caravan Industry Association of Australia Limited** | | 48,825 | (48,203) |

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

**Caravan Industry Association of Australia Limited**
**Statement of financial position**
**As at 30 June 2024**

| | Note | 2024<br>$ | 2023<br>$ |
|---|---|---|---|
| **Assets** | | | |
| **Current assets** | | | |
| Cash and cash equivalents | 4 | 754,893 | 629,817 |
| Trade and other receivables | 5 | 635,365 | 919,491 |
| Inventories | 6 | 158,580 | 103,275 |
| Other current assets | 7 | 226,660 | 74,587 |
| Financial assets | 8 | 250,000 | 250,000 |
| Total current assets | | 2,025,498 | 1,977,170 |
| **Non-current assets** | | | |
| Property, plant & equipment | 9 | 58,993 | 53,487 |
| Intangible asset | 10 | 54,292 | 54,292 |
| Right of use assets | 11 | 8,856 | 8,424 |
| Total non-current assets | | 122,141 | 116,203 |
| **Total assets** | | 2,147,639 | 2,093,373 |
| **Liabilities** | | | |
| **Current liabilities** | | | |
| Trade and other payables | 12 | 477,192 | 500,293 |
| Income in advance | 13 | 19,463 | 2,750 |
| Employee benefits | 14 | 293,438 | 261,182 |
| Borrowings | 15 | 198,000 | 219,000 |
| Lease liabilities | 16 | 8,997 | 8,424 |
| Total current liabilities | | 997,090 | 991,649 |
| **Non-current liabilities** | | | |
| Lease liabilities | 16 | - | - |
| Total non-current liabilities | | - | - |
| **Total liabilities** | | 997,090 | 991,649 |
| **Net assets** | | 1,150,549 | 1,101,724 |
| **Equity** | | | |
| Retained surplus | 17 | 1,150,549 | 1,101,724 |
| **Total equity** | | 1,150,549 | 1,101,724 |

*The above statement of financial position should be read in conjunction with the accompanying notes*

**Caravan Industry Association of Australia Limited**
**Statement of changes in equity**
**For the year ended 30 June 2024**

| | Retained surpluses $ | Total equity $ |
|---|---|---|
| Balance at 1 July 2022 | 1,149,927 | 1,149,927 |
| Deficit for the year | (48,203) | (48,203) |
| Other comprehensive income for the year, net of tax | - | - |
| Total comprehensive income for the year | (48,203) | (48,203) |
| Balance at 30 June 2023 | 1,101,724 | 1,101,724 |

| | Retained surpluses $ | Total equity $ |
|---|---|---|
| Balance at 1 July 2023 | 1,101,724 | 1,101,724 |
| Surplus for the year | 48,825 | 48,825 |
| Other comprehensive income for the year, net of tax | - | - |
| Total comprehensive income for the year | 48,825 | 48,825 |
| Balance at 30 June 2024 | 1,150,549 | 1,150,549 |

*The above statement of changes in equity should be read in conjunction with the accompanying notes*

**Caravan Industry Association of Australia Limited**
**Statement of cash flows**
**For the year ended 30 June 2024**

| | Note | 2024 $ | 2023 $ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Receipts from customers | | 5,535,208 | 4,528,883 |
| Payments to suppliers and employees | | (5,322,864) | (4,791,659) |
| | | 212,344 | (262,776) |
| Interest received | | 10,745 | 6,973 |
| Interest paid | | (6,292) | (6,516) |
| Net cash from operating activities | | 216,797 | (262,318) |
| **Cash flows from investing activities** | | | |
| Payments for property, plant & equipment | | (35,054) | (27,226) |
| Net cash used in investing activities | | (35,054) | (27,226) |
| **Cash flows from financing activities** | | | |
| Proceeds from / (payment of) borrowings | | (21,000) | (11,000) |
| Repayment of lease liabilities | | (35,667) | (37,832) |
| Net cash from financing activities | | (56,667) | (48,832) |
| Net increase in cash and cash equivalents | | 125,076 | (338,376) |
| Cash and cash equivalents at the beginning of the financial year | | 629,817 | 968,193 |
| Cash and cash equivalents at the end of the financial year | 4 | 754,893 | 629,817 |

*The above statement of cash flows should be read in conjunction with the accompanying notes*

## Note 1. Material accounting policies

The material accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

*Historical cost convention*
The financial statements have been prepared under the historical cost convention.

*Critical accounting estimates*
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

### Revenue recognition

The company recognises revenue as follows:

*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.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

*Sales revenue*
Events, fundraising and raffles are recognised when received or receivable.

*Donations*
Donations are recognised at the time the pledge is made.

*Grants*
Grant revenue is recognised in profit or loss when the company satisfies the performance obligations stated within the funding agreements.

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

*Interest*
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

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

## Note 1. Material accounting policies (continued)

### Income tax
No provision for income tax has been raised as the Entity has self-assessed to be exempt from income tax pursuant to Division 50 of the Income Tax Assessment Act 1997 (Cth).

### Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

### Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

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

### Property, plant and equipment
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

| | |
|---|---|
| Plant and equipment | 4 years |
| Motor vehicles | 4 years |

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

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

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

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

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

### Intangible assets
Patents and trademarks are initially recognised at cost. They are assessed annually for impairment.

**Note 1. Material accounting policies (continued)**

**Impairment of non-financial assets**
Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

**Trade and other payables**
These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**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.

**Fair value measurement**
When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

**Investments**
Managed investments earn distributions representing dividends and interest from the underlying investments. Distributions and market movements are recognised in the profit and loss.

**Goods and Services Tax ('GST') and other similar taxes**
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the statement of financial position.

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

## Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

*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.

*Impairment of non-financial assets other than goodwill and other indefinite life intangible assets*
The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

*Lease term and Option to Extend under AASB 16*
The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the entity will make. The entity determines the likeliness to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the entity.

## Note 3. Revenue

| | 2024<br>$ | 2023<br>$ |
|---|---|---|
| *Revenue from contracts with customers* | | |
| Sale of merchandise | 966,208 | 1,011,318 |
| Conference income | 1,066,363 | 988,165 |
| State associations | 1,088,787 | 750,149 |
| Contributions | 691,793 | 943,787 |
| | 3,813,151 | 3,693,419 |
| *Other revenue* | | |
| Interest | 10,745 | 6,973 |
| Other revenue | 1,421,218 | 1,008,013 |
| | 1,431,963 | 1,014,986 |
| Revenue | 5,245,114 | 4,708,405 |

## Note 4. Current assets - cash and cash equivalents

| | 2024 $ | 2023 $ |
|---|---|---|
| Cash at bank | 754,893 | 629,817 |
| | 754,893 | 629,817 |

## Note 5. Current assets - trade and other receivables

| | 2024 $ | 2023 $ |
|---|---|---|
| Trade receivables | 635,365 | 919,491 |
| | 635,365 | 919,491 |

## Note 6. Current assets - Inventories

| | 2024 $ | 2023 $ |
|---|---|---|
| Merchandise | 158,580 | 103,275 |

## Note 7. Current assets - other

| | 2024 $ | 2023 $ |
|---|---|---|
| Prepayments | 214,642 | 62,569 |
| Security deposit | 12,018 | 12,018 |
| | 226,660 | 74,587 |

## Note 8. Current assets – financial assets

| | 2024 $ | 2023 $ |
|---|---|---|
| Term deposit | 250,000 | 250,000 |
| | 250,000 | 250,000 |

## Note 9. Non-current assets - property, plant and equipment

| | 2024 $ | 2023 $ |
|---|---|---|
| Plant & equipment - at cost | 259,773 | 224,719 |
| Less: Accumulated depreciation | (203,492) | (178,013) |
| | 56,281 | 46,706 |
| Motor vehicles - at cost | 94,548 | 94,548 |
| Less: Accumulated depreciation | (91,836) | (87,767) |
| | 2,712 | 6,781 |
| | 58,993 | 53,487 |

*Reconciliations*
Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

| | Plant and equipment $ | Motor vehicles $ | Total $ |
|---|---|---|---|
| Balance at 1 July 2023 | 46,706 | 6,781 | 53,487 |
| Additions | 35,054 | - | 35,054 |
| Disposals | - | - | - |
| Depreciation expense | (25,479) | (4,069) | (29,548) |
| Balance at 30 June 2024 | 56,281 | 2,712 | 58,993 |

### Note 10. Non-current assets – Intangible assets

| | 2024 $ | 2023 $ |
|---|---|---|
| Patents, trademarks and other rights | 54,292 | 54,292 |
| | 54,292 | 54,292 |

### Note 11. Non-current assets - right-of-use assets

| | 2024 $ | 2023 $ |
|---|---|---|
| Leased office space - right-of-use | 100,315 | 64,892 |
| Less: Accumulated depreciation | (91,459) | (56,468) |
| | 8,856 | 8,424 |

Additions to the right-of-use assets during the year were $35,423 and depreciation charged to profit or loss was $34,991 (2023: $32,674)

### Note 12. Current liabilities - trade and other payables

| | 2024 $ | 2023 $ |
|---|---|---|
| Trade creditors | 279,949 | 229,113 |
| Payroll liabilities | 147,186 | 179,955 |
| GST payable | 105,713 | 126,694 |
| Accrued expenses | (76,380) | (70,046) |
| Other creditors | 20,724 | 34,577 |
| | 477,192 | 500,293 |

**Caravan Industry Association of Australia Limited**
**Notes to the financial statements**
**30 June 2024**

## Note 13. Current liabilities – income in advance

| | 2024 $ | 2023 $ |
|---|---|---|
| Grants in advance | 19,463 | 2,750 |
| | 19,463 | 2,750 |

## Note 14. Current liabilities – employee benefits

| | 2024 $ | 2023 $ |
|---|---|---|
| Provision for annual leave | 104,416 | 114,717 |
| Provision for long service leave | 189,022 | 146,465 |
| | 293,438 | 261,182 |

## Note 15. Current liabilities – borrowings

| | 2024 $ | 2023 $ |
|---|---|---|
| Unsecured liabilities | | |
| Caravan Trade and Industries Association of Queensland Limited | 198,000 | 219,000 |
| | 198,000 | 219,000 |

## Note 16. Lease liabilities

| | 2024 $ | 2023 $ |
|---|---|---|
| **Current** | | |
| Office Space | 8,997 | 8,424 |
| **Non-Current** | | |
| Office Space | - | - |
| | 8,997 | 8,424 |

## Note 17. Equity - retained surpluses

| | 2024 $ | 2023 $ |
|---|---|---|
| Retained surpluses at the beginning of the financial year | 1,101,724 | 1,149,927 |
| Surplus/(deficit) for the year | 48,825 | (48,203) |
| Retained surpluses at the end of the financial year | 1,150,549 | 1,101,724 |

## Note 18. Key management personnel disclosures

*Compensation*
The aggregate compensation made to directors and other members of key management personnel of the company is set out below:

| | 2024 $ | 2023 $ |
|---|---|---|
| Aggregate compensation | 256,060 | 281,836 |

## Note 19. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by LBW Business & Wealth Advisors, the auditor of the company:

| | 2024 $ | 2023 $ |
|---|---|---|
| Audit of the financial statements | | |
| LBW Business & Wealth Advisors | 7,700 | 7,400 |

## Note 20. Contingent liabilities

The company had no contingent liabilities as at 30 June 2024 and 30 June 2023.

## Note 21. Commitments

The company had no commitments for expenditure as at 30 June 2024 and 30 June 2023.

## Note 22. Related party transactions

*Key management personnel*
Disclosures relating to key management personnel are set out in note 18.

*Transactions with related parties*
There were no transactions with related parties during the current and previous financial year.

*Receivable from and payable to related parties*
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

*Loans to/from related parties*
There were no loans to or from related parties at the current and previous reporting date.

## Note 23. Events after the reporting period

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

**Caravan Industry Association of Australia Limited**
**Consolidated entity disclosure statement**
**30 June 2024**

Subsection 295(3A)(a) of the Corporations Act 2001 does not apply to the company as the company does not have any subsidiaries and is not required to prepare consolidated financial statements by Australian Accounting Standards.

**Caravan Industry Association of Australia Limited**
**Directors' declaration**
**30 June 2024**

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2024 and of its performance for the financial year ended on that date; and

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

DCocking

Donna Cocking
Director

Dated the 25th of November 2024

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARAVAN INDUSTRY ASSOCIATION OF AUSTRALIA LTD

### Opinion

We have audited the financial report of Caravan Industry Association of Australia Ltd (the Company) which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Company's financial position as at 30 June 2024 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards – Simplified Disclosures 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 Caravan Industry Association of Australia Ltd, 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.

### 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 – Simplified Disclosures 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.

The directors are responsible for overseeing the company's financial reporting process.



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**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.

**LBW BUSINESS & WEALTH ADVISORS**

**SRIPATHY SARMA**
**Principal**
Dated this 25th day of November 2024

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Caravan Industry
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