



2023 ANNUAL REPORT



Caravan Industry
Association of Australia



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CHAIR'S UPDATE

The 2023 financial year has proven to be exceptionally rewarding for many of us in the caravanning industry. Strong occupancy rates and healthy yields, coupled with continued growth in our manufacturing and retail sectors, have been fuelled by the influx of new Australians drawn to our diverse and enticing product offerings. This sustained surge in interest, combined with the ongoing post-COVID momentum, has been a driving force behind our collective success.

Nevertheless, we must remain vigilant as macro-economic conditions, particularly fluctuating interest rates, begin to impact our industry. Additionally, we are observing signs of increased market competition, yield pressures, heightened regulatory scrutiny, and persistent challenges stemming from insurance and natural disasters. These factors call for a dynamic and attentive approach to all of our business operations.

As an industry, we have enjoyed substantial success over recent years, consistently outperforming the domestic tourism market and setting historic records in our trade sectors. Our industry's hallmark has been its ability to adapt to consumer needs and capitalize on market opportunities.

This spirit of adaptability extends to Caravan Industry Association of Australia. In my role as Chair of the national body, I take pride in the collaborative efforts of associations nationwide, as we work together to foster an environment conducive to industry success. While differences in perspective may lead to constructive debates at times, it's important to recognize that this diversity of viewpoints ultimately strengthens our industry.

Operating within a federated structure can be challenging, but the willingness of our collective group to genuinely contribute, share information, and collaborate is a rarity among association landscapes. The direction taken by our national management team towards a member-first approach has undoubtedly strengthened our combined offerings to the industry. Our continued commitment to exploring and expanding the range of services available to our association members reflects our interest in delivering not only increased value to our members but also making a positive and far-reaching impact on the broader industry, aligning with our core objectives.

While numerous activities and projects have been undertaken throughout the year, I'd like to highlight six particularly significant achievements:

1. The introduction of the Road Vehicle Standards Act

This legislation, the culmination of nearly a decade of advocacy, marks a pivotal shift from a self-regulatory environment to a type approval system. Despite the unusual push for increased regulatory burden, this change represents the most significant shift in over three decades in how RV products enter the market. It promises to foster better business practices, improved compliance standards, and a fairer competitive marketplace for industry businesses.

2. \$10 million Federal infrastructure grant

We successfully secured pre-election commitments that will provide up to \$100,000 each to 111 caravan parks for new infrastructure projects. This program, the first tourism grant announced and executed post-Labor coming to power, was achieved through our team's persistent lobbying efforts. We also ensured a simplified application process, the modification of revenue eligibility, and the expansion of criteria to allow those with multiple parks to be eligible for funding while still allowing independent operators to equally compete within the assessment process.

3. Insurance Blueprint for Accessibility and Affordability

We have recognised the industry-wide challenge of obtaining and affording insurance following the exit of traditional caravan park insurers from the market. To proactively address this issue, this year we launched a blueprint for accessibility and affordability in insurance. Our goal is to educate the insurance market, provide tools for industry businesses to demonstrate risk mitigation, and collect data to attract new players into the industry. Early results indicate positive progress, and we remain committed to enhancing insurance offerings across the industry.



4. Newscorp promotion – “Win a Weekender”

Any time you can generate over \$5.4 million worth of media value, attract 600,000 entries and increase your database by 55,000 at no cost is a great outcome. One of the key threats to the caravanning and camping industry is the disposal of assets, and therefore it is important to make sure that our consumers continue to use their product regularly so that they see value in the financial investment that they have made in their RV. The ability to keep the industry front of mind for consumers during a key decision-making period, while also reinforcing strong industry messages through the activation phase of the promotion is one great example of how we have been able to inspire and keep consumers connected with our industry product throughout the year.

5. “Road to a Million” Campaign

During the year we launched a marketing campaign to promote regional dispersal, encouraging consumers to venture further from capital centres to explore Australia's spectacular tourism destinations. This collaborative effort between state caravanning associations and the national body proved highly successful, with over 1400 caravan parks participating and nearly 78,000 holidays registered, accounting for over 339,000 nights across the country. The campaign's success earned recognition as a finalist in the prestigious Mumbrella Travel Awards.

6. Conference

When I first came into the industry, the national conference was just another event. To elevate this to one which this year attracted over 1000 delegates and 100 exhibitors is testament to the hard work built up over time by the team, who all are emotionally committed to making this event a success, and who do so without any external assistance in planning, and in between their other core operational responsibilities. The ability to bring together the industry in one place at the one time to learn and discuss industry issues, celebrate our successes, conduct business, and to share information is vital in continuing to see our industry prosper. An amazing event and thank you to everyone who got involved. A special shout out to Caravan Parks Association of Queensland for continuing to couple your annual conference to the national event, and to the trade associations in Queensland and Victoria who provided financial incentives for their members to attend the conference.

During the year, we also initiated an external strategic review, and I am pleased to note the alignment among our members across the country toward common goals. The reaffirmation of our strategic pillars is heartening, and we look forward to completing this work in the new year following further consultation with our member state associations.

I would like to express my gratitude to my fellow Directors for their ongoing support and efforts throughout the year. Running a national organisation with diverse stakeholders is challenging, and your selfless commitment to our organisation and the broader industry is deeply appreciated. Special recognition goes to our Executive team, Kate Meldrum, Nikki Milne, and Martin Cotterell, who have consistently provided operational advice to the management amidst their own busy schedules.

Finally to the Presidents and CEOs of our member state associations, we appreciate your invaluable contributions, sage advice, and continued support throughout the year. Your combined leadership and dedication have played an instrumental role in making our industry stronger today. Our spirited debates, thoughtful discussions, and collaborative efforts have not only enriched our knowledge but have also propelled our industry to new heights. The motto “better together” has been brilliantly exemplified in the strong achievements we've accomplished over the past year. It is a resounding testament to the incredible power of unity and cooperation, and I look forward to what we can collectively achieve in the year ahead as increased risks present themselves.



Grant Wilckens

Chair
Caravan Industry Association of Australia



2023



15.6
million
trips
(^ 21%)

16.2
million
visitor nights
(^ 20%)



\$11.3 BILLION
visitor expenditure (^ 39%)



50,000+
new registrations

nearly
31,000
locally
manufactured
units
(^ 27%)



every
month
saw > YOY
Growth

\$21.7

BILLION

in economic
impact across
industry



6,000+

businesses

50,000

direct employees
in the industry

858,663

recreational
vehicles registered



Caravan Industry
Association of Australia

CEO SUMMARY

Embracing Challenges, Celebrating Achievements

The 2023 financial year was indeed a year defined by challenges, resilience, and remarkable achievements within the Australian caravan and camping industry. As we reflect on the past year, it is evident that the dedication of our team, and the collaboration with both our member state associations and industry partners have contributed greatly to achieving much on behalf of the industry throughout the year.

Impressive Industry Performance

The industry results speak for themselves. The caravan and camping visitor economy demonstrated impressive growth, generating 15.6 million trips (a remarkable 21% increase), 62.8 million visitor nights (a notable 20% increase), and \$11.3 billion in visitor expenditure (a staggering 39% increase). These results reflect continued robust demand for caravanning and camping holidays despite rising pressures on household budgets.

These achievements extended beyond visitor numbers. RV production continued to soar, reaching 30,995 units, a 27% increase over the previous year, with every month recording year on year increases. When combined with nearly 20,000 imports (which saw only a small 3% decline from 2022 after record growth), in total, over 50,000 new recreational vehicles entered the market, an all-time record for the Australian market.

Insurance Challenges and Regulatory Concerns

While our industry thrived, challenges persisted. The accessibility and affordability of insurance coverage for caravan parks remains a pressing issue, forcing some operators to make difficult decisions. We are committed to collaborating with the government, industry associations, and the Insurance Council of Australia to find solutions to this industry-wide threat, recognising the complexity of the problem. The launch of the Industry Blueprint around insurance is designed to keep us committed to looking for solutions to ease the burden for industry operators.

The implementation of the Road Vehicle Standards Act (finally), the introduction of the new Electrical Standard, and increased attention towards industry businesses by the ACCC will change the way in which RV product are presented to the market, for both manufacturers and retailers. We remain steadfast in our commitment to advocating for stronger measures that uphold safety and deliver consumer confidence within our industry, as well as undertaking assistance for industry businesses wishing to introduce compliant product and business practices in an effort to promote a mature and responsible industry, and a level playing field for those trying to do the right thing.

Remarkable Achievements

In combination with industry and our state association colleagues, I am incredibly proud of the team at Caravan Industry Association of Australia for the activities they have completed which have made a genuine difference to the industry over the past year.

1. Marketing

To maintain a connection with our industry it was important to make sure that we kept the industry front of mind for those dreaming of a great holiday experience, while also encouraging those who already owned industry product to use this more often.

I think with both the "Win A Weekender" Newscorp campaign and the "Road to a Million" caravan park promotion we were able to achieve this, while importantly building our own internal social databases.

The Newscorp campaign alone generated \$5.4 million worth of media coverage encouraging consumers to use their products more often. The campaign which reached 116 million consumers, saw 1.5 million page views on our dedicated mini-site and provided a new consumer database of 55,000 people interested in our ongoing industry messaging.

Road to a Million on the other hand was a joint initiative with the state associations designed to incentivise consumers to travel further and allowed an important connection point between regional caravan parks and industry associations. Over the campaign period we were able to engage 1400+ caravan parks across the country and accounted for over 339,000 nights spent in industry product.



Our active consumer database swelled to over 560,000 consumers. Throughout the year we sent 13.6 million consumer emails, had over 121 million impressions across our total social footprint and we saw over 1.1 million engagements with 19.3 million video views of our caravanning content, all undertaken with a marketing activation budget of less than \$500,000.

2. Advocacy

Advocacy can be a formidable challenge, requiring patience, unwavering commitment, and persistence. Throughout the year, we engaged in no fewer than 100 meetings and consultative sessions with Ministers, their staff, and Federal Departments, championing a range of crucial topics for industry.



These discussions covered issues like modernizing manufacturing support, formulating an Electric Vehicle (EV) strategy, expanding charging networks for parks, addressing the increasing role of land lease in housing supply, enhancing road safety through subsidised towing courses, securing industry access to the National Reconstruction Fund, and tackling the complex matter of caravan park insurance.

It is against this backdrop of extensive advocacy efforts that we found great satisfaction in the successful introduction of the Road Vehicle Standards Act which came after a decade of persistent dialogue and conversations. Despite often standing as a lone voice against powerful vehicle lobby groups and imposing additional regulation and cost through the route to market, the legislation promises to standardise the process by which businesses enter the recreational vehicle market and register their products on the road. We firmly believe that these measures will ultimately benefit consumers and create a more competitive market for manufacturers and importers who uphold good business practices and compliance standards.

Another highlight of the year was the execution of a \$10 million caravan park infrastructure grant program. This accomplishment involved securing a pre-election commitment, its announcement in the Federal budget, and the subsequent implementation of a program that ensured accessibility for businesses of all sizes. The program's rapid approval of 111 individual projects in less than twelve weeks injected much-needed funding into our industry while other tourism sectors were still navigating negotiations. We eagerly anticipate the realisation of these innovative projects, which will serve as a testament to our industry's competence as we advocate for extended funding opportunities.

Our commitment to addressing insurance accessibility and affordability issues remains unwavering. The launch of our Insurance Blueprint during the year marked a significant step forward, identifying a series of action plans designed to alleviate the burden on caravan parks and reshape conversations with insurers. While we have already seen positive developments, there is still much work to be done. We are eager to continue our efforts, confident that we can make further progress and encourage more insurers to engage with the caravan park sector.



3. Compliance

The 2023 FY was a massive year for the caravan industry with the roll-out of the Road Vehicle Standards Act (the most significant change in RV Manufacturing in the past 33 years). The RVMAP technical team provided invaluable assistance to industry through various state association member webinars, Federal Departmental interaction and over 250 individual consultations with industry businesses to support them through the transition process. During the year we also saw a new updated electrical standard being published. To assist industry navigate both these changes (and that of the Gas Standard from the previous year) we saw the creation and launch of the "RV Gas Ready" and the "RV Electrical Ready" educational websites to compliment the "RVSA Ready" website providing a suite of educational resources for industry businesses and state associations alike.

The long-awaited launch of salesperson accreditation (currently 96 individuals accredited) occurred assisting to better educate salespersons of their Australian Consumer Law (ACL) obligations and give greater confidence to consumers in dealing with industry. In addition to salesperson accreditation, we also provided a simplified ACL educational quiz that is being used by our member state associations for exhibitors at consumer shows, and have engaged an ACL legal expert to provide editorial content to better educate industry on their ACL obligations and provide a better consumer experience for those consumers purchasing RV products. These are all important pieces of the puzzle to demonstrate positive behavioural changes, given the current ACCC focus on the caravan industry.

On top of the above, the RVMAP technical team were still able to inspect 1131 products across industry consumer shows across the country (up from 349 the year previous), in addition to dedicated on-site factory visits. This increased activity and education saw average compliance concerns identified reduce from 2.9 to 2.7 across the year. Encouragingly we continue to see the benefit of businesses who access the resources available through RVMAP with only 1.41 average ADR concerns identified against those outside the program which averaged 3.67 ADR concerns per product inspection.

4. Research



Throughout the year, our dedicated research and insights team delivered more than 100 comprehensive reports to our member state associations, valued contributors, and national industry partners. Our team's efforts have not only helped businesses prepare financing proposals and grant submissions but have also played a pivotal role in advocating to local governments, conducting comparative and competitor analyses, and future-proofing businesses within our industry. This wealth of data-driven information has positioned the caravan industry as a shining example of informed decision-making and strategic planning.

One of our industry's greatest assets lies in the wealth of information at our fingertips. Importantly, these insights have earned the respect of government entities, enabling us to shape our narrative based on data and fact.

We worked hard throughout the year to launch new compliance research dashboards, as well as benchmark reports that gauge caravan park consumer satisfaction. In addition we refreshed our monthly reports on caravan park occupancy, manufacturing, and importation numbers which are well regarded across the globe.

Furthermore, we were able to introduce into market stand-alone reports covering RV Accessories, the economic and social contribution made by land lease communities, and a comparative study on injuries sustained on jumping pillows versus jumping castles. These reports serve as invaluable assets, directly informing and bolstering our Association's policy arguments.





5. Conference

The 2023 Caravan Industry National Conference once again solidified itself as the premier industry educational event with record numbers of delegates (1017) and sponsors/exhibitors (106) in attendance. What was also particularly satisfying was that delegates gave the event the highest NPS since we started recording for the event (66.36).

I remember the very first activity I undertook for the association which coincidentally was the management of the national conference – also held at RACV Royal Pines. At that time, we crept towards 400 delegates and 20 trade exhibitions, so to see how the event has grown and how industry has embraced the benefits of attending is a credit to the team which works so incredibly hard to make it a success. The number of moving parts within the event are now significant and I am extremely proud of how the team embraces the planning and on-site management of the conference and just gets stuff done. You eat an elephant one bite at a time, and the way everyone pitches in for group success at the conference is a credit to the internal culture we have been able to create, particularly given event management is largely outside the skill set within the team. Our challenge now is to see how we can grow even further the conference in the years ahead.

Collaboration and Vision for the Future

Our ability to genuinely influence the market comes from many individuals and organisations working together towards common goals. In this regard I would like to give my personal heartfelt gratitude to three really important groups who have assisted me greatly throughout the year, and in combination have contributed significantly to industry success.

1. Our member state associations

To my state association colleagues, I thank you all for your invaluable contributions throughout the year. Your commitment to challenging the status quo, providing critical input and industry feedback on issues and technical consultations, and offering both financial and theoretical support has played a pivotal role in our combined achievements.

Our industry is stronger and more resilient because of the collaborative discussions we engage in, the respectful debates we undertake, and the collective wisdom that arises from our interactions. Just as my golf scorecard doesn't fully capture the journey from tee to green, many of our endeavours have been significantly changed and improved from our starting proposition through individual conversations and group discussions with each of you.

While a membership relationship exists, our team is wired towards member first, and we approach many opportunities looking at ways in which we can partner with the states. I think the focus on always looking towards agreement amongst state and national (and between states) is what sets us apart as a group, and our industry success is a direct result of this spirit of cooperation.

2. The National Board

To the national Board, I thank you for dedicating your time and committing to advancing not only the fortunes of our organisation but also those of the industry more broadly. Throughout the year we have had lively discussions on ways in which we as the national body can contribute positively to industry activity and professionalism, and I thank you for your valuable insights and personal advice on how we strategically combat risks in market.

To the executive team, I appreciate making yourself available weekly to cover off on organisational matters. This has greatly assisted in guiding operational direction, and the mix of talent has been most useful in providing me invaluable advice as the CEO. Further to this, I really appreciate the time that Grant Wilckens as Chair makes available to mentor, work through issues, and encourage both myself and the larger team so that we may continue to be inspired and motivated towards creating the very best industry possible.

Our ability to do what we do and to accomplish what we have comes from a strong strategic direction and a supportive hand, and for that my thanks go to the national board for giving us as a team the confidence to succeed.

3. The Staff at Caravan Industry Association of Australia

To our exceptional team, I want to extend my profound appreciation for the dedication, selflessness, and tireless commitment that each of you brings to our collective success. Your efforts go beyond the call of duty and have not only propelled our industry forward, but also serve as a beacon of positive teamwork.

To me it is the countless instances of dedication that stand out. From traversing the country in the middle of the night to maximize our time and resources, sharing cabins to support budget constraints, attending early-morning international meetings and facilitating media activities, through to working together at 1 am to clean up after a conference gala dinner, your actions exemplify your deep commitment to one another, our shared vision, and the success of our organisation and industry.

As I reflect on the diverse and dynamic roles that each of you plays, I am reminded that there is never a "normal" day in our team, and this is what keeps our roles fresh and exciting. I observe the personal satisfaction that comes from a job well done and the genuine joy that emanates from celebrating each other's successes, even as we acknowledge that new challenges and projects await us around every corner.

This willingness to roll up our sleeves and support one another is a quality I admire not only within our team but also across our industry. It is this spirit that makes our industry truly exceptional, and we are fortunate to have a team that reflects and embodies these qualities.

Finally, thank you all for your contribution, trust and support. The past year is a clear indication on what is possible when we all work together, and I look forward to what we can further achieve over the coming year ahead.



Stuart Lamont

Chief Executive Officer
Caravan Industry Association of Australia

TREASURER'S UPDATE

I am pleased to present the Treasurer's Report for the year ending June 30, 2023, marking the conclusion of my tenure as Treasurer of Caravan Industry Association of Australia. It has been a journey filled with challenges and rewards, and I am grateful for the opportunity to serve in this capacity.

Financial Highlights and Strategies:

This year, our financial reports depict an honourable loss of \$48,000. This outcome is the result of a concerted effort by the Board to clean up our balance sheet, ensure fair asset valuation, and better align our financial flows. Our approach to investing the Association's working capital reflects our commitment to judicious financial management while striving to maximize member benefits.

Key to our financial strategy has been the methodical diversification of revenue. We have witnessed strong growth in both core and non-core revenues, including conference earnings, merchandise sales, and insurance revenue. This diversification not only mitigates risk but also ensures a steady financial base for our future activities and member activities.

Member Relations and Future Outlook:

The collaborative nature of our relationship with member associations has been a cornerstone of our success, and the topic of membership fees has been a constant discussion point. I am proud to have maintained stability in the underlying membership fee structure for six years, saving member associations collectively hundreds of thousands of dollars over this time in a rising cost environment. While we have implemented fee adjustments in 2024, these were carefully moderated by the board to ensure we continue to present a balanced budget without compromising on member services.

Based on member enquiry, we continue to examine a fair and equitable method of membership calculation and look forward to further work being completed to examine alternative future models in consultation with member state associations in the coming year.

Closing Remarks:

As I hand over the financial stewardship to the incoming Treasurer, I am confident in the strong financial foundation we have been able to build together. The organisation remains in a healthy financial state, albeit with a limited equity position.

My tenure as Treasurer has been a fulfilling journey, in particular navigating through COVID, and has been marked through proactive engagement and close collaboration with the CEO and the accounting team. I look forward to witnessing the Association's continued growth and success in the coming years.



Martin Cotterell

Treasurer
Caravan Industry Association of Australia



Caravan Industry Association of Australia Limited

ABN 70 057 668 041

Annual Report - 30 June 2023

Caravan Industry Association of Australia Limited

Auditor's independence declaration

Your directors present this financial report on the company for the financial year ended 30 June 2023.

Information on Directors

Cocking, Donna Re-elected to the board 29 Nov 2022

Special Responsibilities

Cotterell, Martin

Special Responsibilities – Treasurer (re-elected 31 Jan 2023)

Meldrum, Catherine

Special Responsibilities – Joint Deputy Chair (re-elected 31 Jan 2023)

Milne, Nicole

Special Responsibilities Joint Deputy Chair (re-elected 31 Jan 2023)

Shannon, Margaret

Special Responsibilities –

Slater, Brad Re-elected to the board 29 Nov 2022

Special Responsibilities –

Waldron, Gerard Re-elected to the board 29 Nov 2022

Special Responsibilities –

Wilckens, Grant Re-elected to the board 29 Nov 2022

Special Responsibilities – Chairperson (re-elected 31 Jan 2023)

Woods, Christopher

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.

Caravan Industry Association of Australia Limited Auditor's independence declaration

Meetings of Directors

During the financial year, 6 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)	6	6
Cocking, Donna	6	6
Cotterell, Martin (Treasurer)	6	6
Meldrum, Catherine (Vice-Chair)	6	6
Milne, Nicole (Vice-Chair)	6	5
Shannon, Margaret	6	5
Slater, Brad	6	5
Waldron, Gerard	6	6
Woods, Christopher	6	4

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.

Caravan Industry Association of Australia Limited Auditor's independence declaration

Principal Activities for 2023

The 2023 financial year saw a continued focus around delivering member value while being true to the Objects of the Company with regard to wider industry activity. Dedicated attention was given throughout the year on looking for opportunities of collaboration with member state associations acknowledging that while post-COVID opportunities in industry have been leveraged and maximized generating continued success for industry businesses, challenges associated with a softening demand through increased competition and economic factors, as well as increased regulatory attention and rapidly changing technology must be front of mind to keep the industry ahead of competitive sectors.

Strong operational outcomes achieved within the financial year included:

- Successfully negotiated the criteria for the Government's \$10 million grant program for caravan park infrastructure upgrades. This included expanding eligibility to include corporate entities (with a maximum of three property limit) and relaxation of annual revenue thresholds. A total of 111 caravan holiday parks received funding for infrastructure projects;
- Oversaw the implementation of the Road Vehicle Standards Act, the most comprehensive legislative change on how RV's are brought to market since 1989 (including running key industry briefing sessions in conjunction with member state associations);
- Attracted record level of attendance at 2023 National Conference, with 1016 registered delegates and over 100 exhibitors;
- Completed the inaugural Future Fuels Summit in conjunction with the 2023 National Conference (12 speakers, 3 panel sessions (infrastructure, vehicles and policy/innovation));
- Developed a Caravan Industry Blueprint for Insurance Accessibility and Affordability to assist in obtaining caravan holiday park insurance;
- Participated in over 100 meaningful interactions with Ministers or their staff (including on topics such as modernisation in manufacturing support, EV strategy and charging networks for parks, housing supply and the increasing role of land lease, caravan park infrastructure grants round 2, road safety and subsidised towing courses, industry's access to the National Reconstruction Fund, and caravan park insurance);
- Worked with key national associations around the national EV strategy (including alternatives to electric), future vehicle availability and supply data;
- Introduced "Digital Garage" online marketing program for manufacturers and caravan retailers;
- Worked with Technical Advisory Committee made up of state caravanning associations around the finalisation of updated Cert II, III and IV trade qualifications;
- Actively contributed to the updating of the electrical standard AS/NZS 3001.2 (November 2022);
- Completed complementary driver assistance systems project under Federal Road Safety Innovation funding;
- Introduced an MOU with state trade caravanning associations around compliance data sharing;
- Conducted 1131 pre-show ADR compliance inspections at state run consumer shows (2.73 average issues identified – 1.41 RVMAP – 3.67 non-RVMAP);
- Released salesperson accreditation with 90 salespeople already accredited;
- Completed marketing audit – approved direction for a "Grow and Sustain" strategy – top of the funnel strategic co-operative campaigns and always on education for those already in market;
- Built digital assets to 566,326 active consumers with a Facebook community of 252,501. Created 87 million Facebook impressions, 19 million Facebook video views (8.5 million video minutes watched), and 2.4 million Instagram impressions;
- Executed NewsCorp Win a Weekender promotion with indicative media value of \$5.4 million (596,381 entries from 74,326 unique entrants and a new 'opt-in' database of 55,111);
- Completed all of industry Road to a Million campaign in conjunction with state caravan park associations incentivising dispersal and distance travel – 1405 caravan parks participating and 77,937 holidays registered (339,238 nights). The campaign was a finalist in the prestigious Umbrella Travel Awards. 83% of entrants surveyed had a positive view of the campaign with 71% indicating that the campaign will influence booking a further or extended stay this year;
- Undertook road safety campaigns including partnering with the Australian Road Safety Foundation (ARSF) and conducting a Tow-vember partnership with Pedders;

**Caravan Industry Association of Australia Limited
Auditor's independence declaration**

- Conducted social media engagement campaign “12 Days of Christmas” generating 530,392 digital reach and 37,017 engagements over 12 days;
- Undertook an international consumer promotional activity at Dusseldorf Caravan Salon in partnership with THL Holdings (proof of concept) supported by Austrade’s EMDG program;
- Released a comprehensive State of Industry Report at the 2023 conference;
- Commissioned an inaugural Economic and Social Benefit Report for the Residential Land Lease Sector;
- Released an RV Aftermarket Parts and Accessories 2023 Report;
- Launched a new RV registration report using BITRE (Government) data;
- Launched a new monthly ReviewPro insights report to support accredited parks and member states (including a new annual benchmark report);
- Delivered over 100 insight reports to member states, contributors and national partners;
- Participated in key quarterly Austrade key stakeholder forums, ACCI’s sustainable tourism committee, tourism industry committee, and national policy committee, as well as Federal Department’s Vehicle Lighting Standing Committee and Tourism Research Australia’s Expert Panel to guide industry forecasting; and
- Signed an Authorised Representative Agreement allowing the ability to directly promote Let’s Go Insurance under the NM Insurance AFSL Licence.

As an industry we continue to see strong performance from local manufacturing, retailing and caravan parks, although we are starting to see signs of consumer stress in market based on economic conditions, and expect some softening to occur in RV transactions as well as rate compression in caravan parks over the upcoming year.

Increased regulatory attention on our industry, 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) will be a particular focus of the National body in collaboration with member state associations so that the industry can remain buoyant.

Member Liability

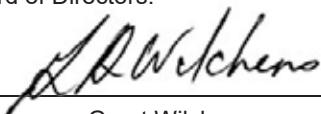
Caravan Industry Association of Australia Ltd is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$100 each towards meeting any outstanding obligations of the entity. At 30 June 2023, the total amount that members of the company are liable to contribute if the company is wound up is \$1,000 (2021: \$1,000).

Auditor’s Independence Declaration

The lead auditor’s independence declaration for the year ended 30 June 2023 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



Grant Wilckens

Dated this 21 day of November 2023



**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 2023 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 21st of November 2023



CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

Caravan Industry Association of Australia Limited

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30 June 2023

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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

Unit 9
10 Hudson Road
Albion QLD 4010

Principal place of business

Suite 6
214 Graham Street
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 20 of November 2023. 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 2023

	Note	2023 \$	2022 \$
Revenue	3	4,708,405	4,554,274
Expenses			
Cost of sales		(235,370)	(183,018)
Employee benefits expense		(1,938,988)	(1,796,711)
Depreciation		(58,707)	(56,355)
Marketing		(479,880)	(329,983)
Conference expenses		(883,677)	(704,632)
National TV co-operatives		(33,000)	(60,000)
General expenses		(1,120,470)	(1,320,621)
Finance costs		(6,516)	(9,871)
(Deficit) / Surplus before income tax expense		(48,203)	93,083
Income tax expense		-	-
(Deficit) / Surplus after income tax expense for the year attributable to the members of Caravan Industry Association of Australia Limited	17	(48,203)	93,083
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		<u>(48,203)</u>	<u>93,083</u>

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 2023

	Note	2023 \$	2022 \$
Assets			
Current assets			
Cash and cash equivalents	4	629,817	963,163
Trade and other receivables	5	919,491	967,661
Inventories	6	103,275	129,472
Other current assets	7	74,587	14,930
Financial assets	8	250,000	250,000
Total current assets		<u>1,977,170</u>	<u>2,325,226</u>
Non-current assets			
Property, plant & equipment	9	53,487	52,293
Intangible asset	10	54,292	54,292
Right of use assets	11	8,424	42,603
Total non-current assets		<u>116,203</u>	<u>149,188</u>
Total assets		<u>2,093,373</u>	<u>2,474,414</u>
Liabilities			
Current liabilities			
Trade and other payables	12	500,293	589,323
Income in advance	13	2,750	223,470
Employee benefits	14	261,182	238,965
Borrowings	15	219,000	230,000
Lease liabilities	16	8,424	23,667
Total current liabilities		<u>991,649</u>	<u>1,305,425</u>
Non-current liabilities			
Lease liabilities	16	-	19,062
Total non-current liabilities		<u>-</u>	<u>19,062</u>
Total liabilities		<u>991,649</u>	<u>1,324,487</u>
Net assets		<u>1,101,724</u>	<u>1,149,927</u>
Equity			
Retained surplus	17	1,101,724	1,149,927
Total equity		<u>1,101,724</u>	<u>1,149,927</u>

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 2023

	Retained surpluses \$	Total equity \$
Balance at 1 July 2021	1,056,844	1,056,844
Surplus for the year	93,083	93,083
Other comprehensive income for the year, net of tax	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	93,083	93,083
	<hr/>	<hr/>
Balance at 30 June 2022	<u>1,149,927</u>	<u>1,149,927</u>
	<hr/>	<hr/>
	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	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	(48,203)	(48,203)
	<hr/>	<hr/>
Balance at 30 June 2023	<u>1,101,724</u>	<u>1,101,724</u>

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 2023

	Note	2023 \$	2022 \$
Cash flows from operating activities			
Receipts from customers		4,528,883	4,477,792
Payments to suppliers and employees		(4,791,659)	(4,424,820)
		(262,776)	52,972
Interest received		6,973	1,516
Interest paid		(6,516)	(9,970)
Net cash from operating activities		(262,318)	44,518
Cash flows from investing activities			
Payments for property, plant & equipment		(27,226)	(16,770)
Movement in financial assets		-	-
Net cash used in investing activities		(27,226)	(16,770)
Cash flows from financing activities			
Proceeds from borrowings		(11,000)	2,000
Repayment of lease liabilities		(37,832)	(34,778)
Net cash from financing activities		(48,832)	(32,778)
Net increase in cash and cash equivalents		(338,376)	(5,030)
Cash and cash equivalents at the beginning of the financial year		968,193	968,193
Cash and cash equivalents at the end of the financial year	4	<u>629,817</u>	<u>963,163</u>

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

Note 1. Significant accounting policies

The principal 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.

Caravan Industry Association of Australia Limited
Notes to the financial statements
30 June 2023

Note 1. Significant 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. Significant 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.

Caravan Industry Association of Australia Limited
Notes to the financial statements
30 June 2023

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

	2023	2022
	\$	\$
<i>Revenue from contracts with customers</i>		
Sale of merchandise	1,011,318	879,012
Conference income	988,165	930,736
State associations	750,149	642,194
Contributions	943,787	897,004
	<u>3,693,419</u>	<u>3,348,946</u>
<i>Other revenue</i>		
Interest	6,973	1,516
Other revenue	1,008,013	1,203,812
	<u>1,014,986</u>	<u>1,205,328</u>
Revenue	<u><u>4,708,405</u></u>	<u><u>4,554,274</u></u>

Caravan Industry Association of Australia Limited
Notes to the financial statements
30 June 2023

Note 4. Current assets - cash and cash equivalents

	2023	2022
	\$	\$
Cash at bank	629,817	963,163
	<u>629,817</u>	<u>963,163</u>

Note 5. Current assets - trade and other receivables

	2023	2022
	\$	\$
Trade receivables	919,491	967,661
	<u>919,491</u>	<u>967,661</u>

Note 6. Current assets - Inventories

	2023	2022
	\$	\$
Merchandise	103,275	129,472
	<u>103,275</u>	<u>129,472</u>

Note 7. Current assets - other

	2023	2022
	\$	\$
Prepayments	62,569	2,912
Security deposit	12,018	12,018
	<u>74,587</u>	<u>14,930</u>

Note 8. Current assets – financial assets

	2023	2022
	\$	\$
Term deposit	250,000	250,000
	<u>250,000</u>	<u>250,000</u>

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

	2023	2022
	\$	\$
Plant & equipment - at cost	224,719	197,492
Less: Accumulated depreciation	(178,013)	(156,049)
	<u>46,706</u>	<u>41,443</u>
Motor vehicles - at cost	94,548	94,548
Less: Accumulated depreciation	(87,767)	(83,698)
	<u>6,781</u>	<u>10,850</u>
	<u>53,487</u>	<u>52,293</u>

Caravan Industry Association of Australia Limited
Notes to the financial statements
30 June 2023

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 2022	41,443	10,850	52,293
Additions	27,226	-	27,226
Disposals	-	-	-
Depreciation expense	<u>(21,963)</u>	<u>(4,069)</u>	<u>(26,032)</u>
Balance at 30 June 2023	<u><u>46,706</u></u>	<u><u>6,781</u></u>	<u><u>53,487</u></u>

Note 10. Non-current assets – Intangible assets

	2023 \$	2022 \$
Patents, trademarks and other rights	<u>54,292</u>	<u>54,292</u>
	<u><u>54,292</u></u>	<u><u>54,292</u></u>

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

	2023 \$	2022 \$
Leased office space - right-of-use	64,892	66,396
Less: Accumulated depreciation	<u>(56,468)</u>	<u>(23,793)</u>
	<u><u>8,424</u></u>	<u><u>42,603</u></u>

Additions to the right-of-use assets during the year were \$nil and depreciation charged to profit or loss was \$32,674 (2022: \$24,890)

Note 12. Current liabilities - trade and other payables

	2023 \$	2022 \$
Trade creditors	229,113	312,038
Payroll liabilities	179,955	121,819
GST payable	126,694	27,360
Accrued expenses	<u>(70,046)</u>	<u>29,728</u>
Other creditors	<u>34,577</u>	<u>98,378</u>
	<u><u>500,293</u></u>	<u><u>589,323</u></u>

Caravan Industry Association of Australia Limited
Notes to the financial statements
30 June 2023

Note 13. Current liabilities – income in advance

	2023	2022
	\$	\$
Grants in advance	2,750	223,470
	<u>2,750</u>	<u>223,470</u>

Note 14. Current liabilities – employee benefits

	2023	2022
	\$	\$
Provision for annual leave	114,717	124,395
Provision for long service leave	146,465	114,570
	<u>261,182</u>	<u>238,965</u>

Note 15. Current liabilities – borrowings

	2023	2022
	\$	\$
Unsecured liabilities		
Caravan Trade and Industries Association of Queensland Limited	219,000	230,000
	<u>219,000</u>	<u>230,000</u>

Note 16. Lease liabilities

	2023	2022
	\$	\$
Current		
Office Space	8,424	23,667
Non-Current		
Office Space	-	19,062
	<u>8,424</u>	<u>42,729</u>

Note 17. Equity - retained surpluses

	2023	2022
	\$	\$
Retained surpluses at the beginning of the financial year	1,149,927	1,056,844
Surplus/(deficit) for the year	(48,203)	93,083
	<u>1,101,724</u>	<u>1,149,927</u>

Caravan Industry Association of Australia Limited
Notes to the financial statements
30 June 2023

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:

	2023	2022
	\$	\$
Aggregate compensation	<u>281,836</u>	<u>273,592</u>

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:

	2023	2022
	\$	\$
Audit of the financial statements LBW Business & Wealth Advisors	7,400	7,400

Note 20. Contingent liabilities

The company had no contingent liabilities as at 30 June 2023 and 30 June 2022.

Note 21. Commitments

The company had no commitments for expenditure as at 30 June 2023 and 30 June 2022.

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 2023 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

Directors' declaration

30 June 2023

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 2023 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.

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



Grant Wilckens
Director

Dated the 21 of 11 2023



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 2023, 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 2023 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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Standards Legislation.



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 21st day of November.2023




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