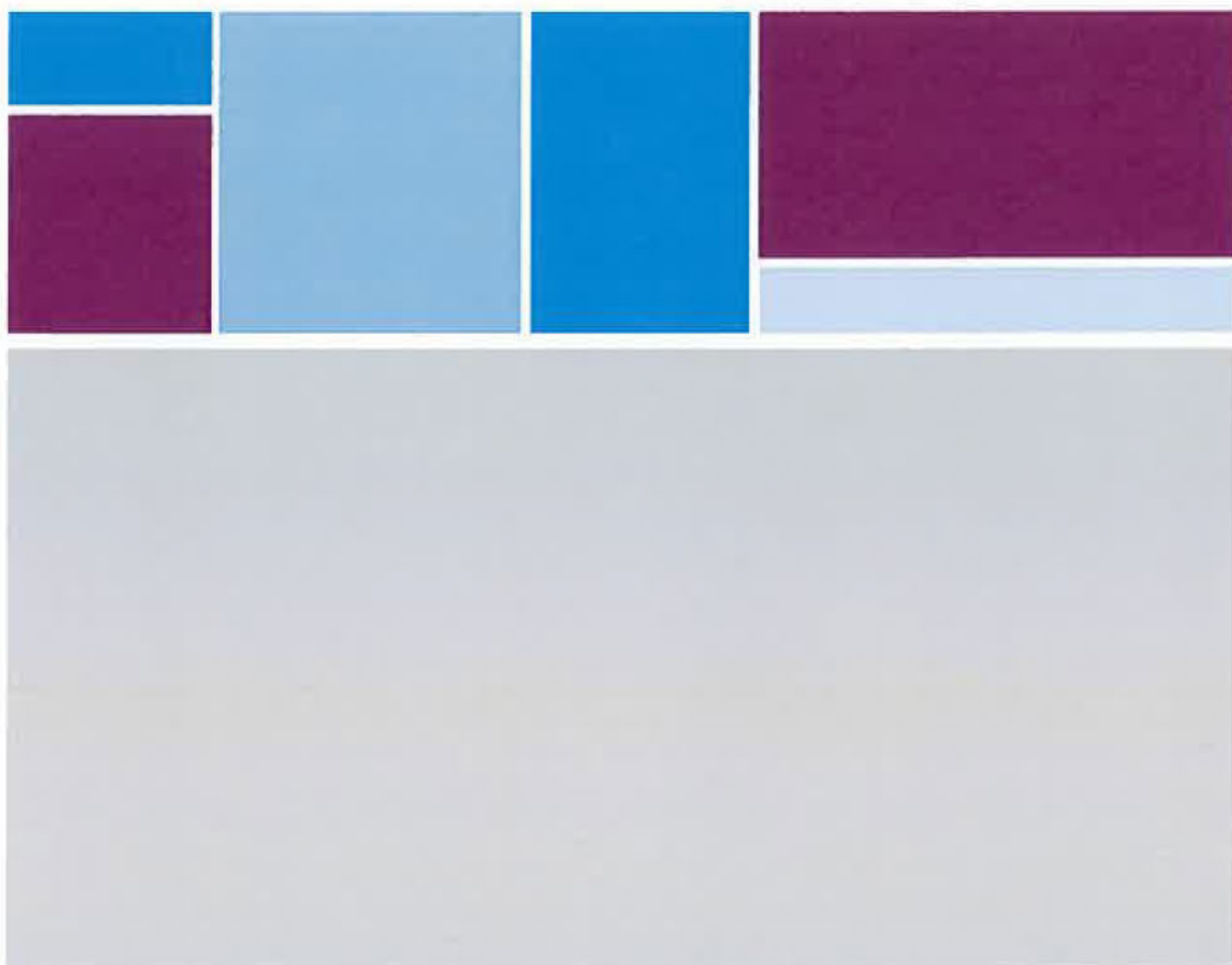


# Compliance Review Report

Altum Pty Ltd ATF Altum The HQ Trust

May 2014



**AEC**

Australian Electoral Commission

## Contents

<b>Review details .....</b>	<b>2</b>
Background .....	2
Compliance and cooperation .....	2
<b>Review comments .....</b>	<b>2</b>
<b>Conclusion .....</b>	<b>3</b>
Enquiries and Assistance .....	3

## Review details

Location of review: Australian Electoral Commission  
West Block, Queen Victoria Terrace  
PARKES ACT 2600

AEC review officers: Anna Jurkiewicz  
Warren Kelly

Entity staff involved: 1  
Harry Charlton

## Background

Federally registered Political Parties and Associated Entities are required under the provisions of the *Commonwealth Electoral Act 1918* (the Act) to lodge annual disclosure returns. The Australian Electoral Commission (AEC) has powers under the Act to review records and gather relevant information to assess whether disclosure obligations have been met.

## Compliance and cooperation

The compliance review of the Entity was conducted under the authority of s.316(2A) of the Act by a notice served on the Entity's financial controller. In accordance with s.316(2A)(c), the financial controller of an associated entity is required to produce the documents requested in the notice within the period and in the manner specified in the notice.

The financial controller of the Entity provided part of the records requested in the first notice five days after the deadline of 12 December 2013. Difficulties in accessing all the records following separation of the Entity from the Liberal National Party of Queensland complicated compliance with the notice. However, the Entity provided the remaining records in advance of the deadline in response to the second notice.

## Review comments

The compliance review of the 2011-12 return was conducted in support of the review of the 2012-13 disclosure return. As such, the documents relating to the 2011-12 financial year were examined to help identify the cause of the apparent discrepancies identified in the 2012-13 disclosure return.

The key documents examined included:

- accounting data contained in the MYOB files; and
- bank statements for the period of 1 July 2011 to 31 July 2012.

During the review, the Entity confirmed that it did not have access to work papers of the previous financial controller that prepared the financial information reported in the 2011-12 return. In view of this, the review of the 2011-12 return was limited to the information contained in the above mentioned documents.

Based on the records examined the review did not identify any discrepancies between the records and the information reported in the return. We consider therefore that the return is free from material misstatements.

## Conclusion

Based on the records presented nothing has come to our attention that causes us to believe that the Entity has not complied, in all material respects, with its disclosure obligations under the Act.

## Enquiries and Assistance

Should the Entity require any assistance regarding its disclosure obligations under the Act, please contact the AEC's Funding and Disclosure Section either on telephone number (02) 6271 4552 or by email at [fad@aec.gov.au](mailto:fad@aec.gov.au).

## **REDACTION CODES**

- 1      Personal Information (name) redacted.
- 2      Personal Information (facsimile of signature) redacted
- 3      Personal Information (facsimile of manuscript initialling) redacted
- 4      Personal Information (Individual's address)
- 5      Personal information (individual's telephone number)
- 6      Business information (Bank Account details) redacted.
- 7      Business information (Billing Account details) redacted.
- 8      Legal Professional Communication redacted.
- 9      Deliberative material redacted.
- 10     Irrelevant material redacted.