

ABN 62 819 112 280

Financial Statements
For the year ended 31 May 2023

BNW ACCOUNTANTS LEVEL 1, 26B WOOD STREET WARWICK QLD 4370

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CERTIFICATE OF VERIFICATION

I have sighted the association's financial records and the financial records show that the association has bookkeeping processes in place to adequately record the association's income and expenditure and dealings with its assets and liabilities.

11th July 2023

P.O. Box 913 Warwick, Q, 4370 JUSTIN NOLAN CPA BNW Accountants.

Auditors.

Note to the financial statements

This special purpose financial report has been prepared for distribution to the members to fulfil the Committee of Management's financial reporting requirements under the Australian Facetors' Guild Ltd's constitution. The accounting policies used in the preparation of this report, as described below, are consistent with the financial reporting requirements of the Australian Facetors' Guild Ltd's constitution and with previous years, and are, in the opinion of the committee of Management, appropriate to meet the needs of members.

- (a) The financial report has been prepared on a modified accrual basis of accounting including the historical cost convention and the going concern assumption.
- (b) The requirements of Australian Accounting Standards and other professional reporting requirements do not have mandatory applicability to the Australian Facetors' Guild Ltd because it is not a "reporting entity".

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Trading Account

For the year ended 31 May 2023

	2023	2022
	\$	\$
Trading Income		
Book Sales	2,418.80	1,866.53
Total Trading Income	2,418.80	1,866.53
Cost of Sales		
Add:		
Opening Stock	8,475.00	9,340.00
Purchases	1,862.52	1,138.20
	10,337.52	10,478.20
Less:		
Closing Stock	7,334.00	8,475.00
	7,334.00	8,475.00
Cost of Sales	3,003.52	2,003.20
Gross Loss from Trading	(584.72)	(136.67)

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Detailed Profit and Loss Statement For the year ended 31 May 2023

	2023 \$	2022 \$
Income		
Trading profit (loss)	(584.72)	(136.67)
Donations Received	205.00	15.00
Facet Talk - Advertisments	3,950.00	1,000.00
Interest Received	217.72	3.29
Seminar Income	3,410.00	0.00
Subscriptions	43,885.69	45,074.90
Trophy Sponsorship	0.00	30.00
Total income	51,083.69	45,986.52
Expenses		
Accountancy Fees	55.00	209.00
Facet Talk - Editing	4,280.00	7,000.00
Facet Talk - Printing	12,938.89	14,526.94
Facet Talk - Mailing	10,708.89	10,229.94
General - Bank Charges	120.00	120.00
General - Competition Expenses	17.25	0.00
General - Computer & Database Expenses	882.00	761.78
General - Course Expenses	1,636.00	0.00
General - Depreciation	540.00	771.00
General - Paypal Fees	716.52	729.35
General - Printing, Stationary & Advert	206.28	137.80
General - Secretary Honorarium	3,900.00	3,600.00
General - Sundry	0.00	230.89
General - Telephone & Internet	230.89	300.00
General - Trophies	1,819.96	1,261.50
General - Sponsorship - Trophy	25.00	0.00
General - Web Hosting	901.56	5,965.36
Rent On Land & Buildings	1,850.00	0.00
Seminar Expenses	3,518.97	156.60
Sundry - AFLACA Fees	115.50	115.50
Sundry - ASIC Annual Return	301.00	249.00
Sundry - Liability/Insurance	2,172.61	2,182.31
Sundry - Verification Fees	814.00	814.00

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Detailed Profit and Loss Statement For the year ended 31 May 2023

	2023	2022
	\$	\$
Total expenses	47,750.32	49,360.97
Profit/(Loss) from ordinary activities	3,333.37	(3,374.45)
Opening retained profits	30,914.53	34,288.98
Net profit/(loss) attributable to the association	3,333.37	(3,374.45)
Closing retained profits	34,247.90	30,914.53

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Detailed Balance Sheet as at 31 May 2023

	Note	2023 \$	2022 \$
Current Assets			
Cash Assets			
ANZ Cheque Account		1,738.86	3,330.62
ANZ Online Saver Account		22,628.90	16,411.18
ANZ Cash Manager Account		57.71	57.71
Paypal Account	_	388.41	0.00
	_	24,813.88	19,799.51
Inventories			
Stock On Hand		7,334.00	8,475.00
	_	7,334.00	8,475.00
Total Current Assets	_	32,147.88	28,274.51
	-		
Non-Current Assets	_		
Non-Current Assets Property, Plant and Equipment	_	2,100.02	2,640.02
Non-Current Assets Property, Plant and Equipment Plant & Equipment @ W.D.V.	_ 		
Non-Current Assets Property, Plant and Equipment Plant & Equipment @ W.D.V.	- - -	2,100.02	2,640.02
Non-Current Assets Property, Plant and Equipment Plant & Equipment @ W.D.V.	- - - -	2,100.02 2,100.02	2,640.02 2,640.02
Non-Current Assets Property, Plant and Equipment Plant & Equipment @ W.D.V. Total Non-Current Assets	- - - - -	2,100.02 2,100.02 2,100.02	2,640.02 2,640.02 2,640.02
Non-Current Assets Property, Plant and Equipment Plant & Equipment @ W.D.V. Total Non-Current Assets Total Assets	-	2,100.02 2,100.02 2,100.02 34,247.90	2,640.02 2,640.02 2,640.02 30,914.53

AUSTRALIAN FACETORS' GUILD LIMITED ABN 62 819 112 280

Depreciation Schedule for the year ended 31 May, 2023

			DISPOSAL ADDITION DEPRECIATION			TION			PROF	IT	LOSS							
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
PLANT & EQUIP	PMENT					V												
1 2 DRAW FILING CABINET	0.00	0	0.00	4		0		0	4	D	11.25	0	0	4	0	0	0	0
2 PAPER TRIMMER	0.00	0	0.00	4		0		0	4	D	11.25	0	0	4	0	0	0	0
3 350FT DRAPING & BOX	0.00	0	0.00	12		0		0	12	D	11.25	1	0	11	0	0	0	0
4 ELECTRIC URNS x 2	0.00	0	0.00	23		0		0	23	D	11.25	3	0	20	0	0	0	0
5 SONY DATA PROJECTOR	0.00	0	0.00	1		0		0	1	D	37.50	0	0	1	0	0	0	0
6 TRIPOD SCREEN	0.00	0	0.00	45		0		0	45	D	11.25	5	0	40	0	0	0	0
7 PRINTER	0.00	0	0.00	1		0		0	1	D	37.50	0	0	1	0	0	0	0
8 COMPUTER	920.00 09/02/04	920	0.00	1		0		0	1	D	37.50	0	0	1	0	0	0	0
9 SCANNER	650.00 10/01/05	650	0.00	1		0		0	1	D	30.00	0	0	1	0	0	0	0
10 LAPTOP	2,100.00 04/07/05	2,100	0.00	1		0		0	1	D	37.50	0	0	1	0	0	0	0
11 PRINTER	650.00 05/07/05	650	0.00	1		0		0	1	D	37.50	0	0	1	0	0	0	0
12 LAPTOP & MOUSE	1,485.00 02/02/07	1,485	0.00	6		0		0	6	D	30,00 -	2	0	4	0	0	0	0
13 LAPTOP (SUPPLIES OFFICER)	995.00 09/02/07	995	0.00	4		0		0	4	D	30.00	1	0	3	0	0	0	0
14 DISPLAY CASES	1,200.00 01/10/08	1,200	0.00	285		0		0	285	D	10.00	28	0	257	0	0	0	0
15 LAPTOP	2,142.86 09/07/08	2,143	0.00	15		0		0	15	D	30.00	4	0	11	0	0	0	0
16 VIDEO CAMERA	2,707.95 23/09/09	2,708	0.00	346		0		0	346	D	15.00	52	0	294	0	0	0	0
17 COMPUTER UPGRADE	925.00 29/01/10	925	0.00	1		0		0	1	D	50.00	0	0	1	0	0	0	0
18 COMPUTER MONITOR & ACCESSORIES	337.00 13/05/10	337	0.00	1		0		0	1	D	50.00	0	0	1	0	0	0	0
19 WIRELESS PA SOUND SYSTEM	2,227.99 27/02/12	2,228	0.00	422		0		0	422	D	15.00	63	0	359	0	0	0	0
20 20 x TRESTLES FOR TABLES	528.33 30/04/12	528	0.00	103		0		0	103	D	15.00	15	0	88	0	0	0	0
21 TOSHIBA SATELITE & ACCESSORIES	1,405.00 19/10/12	1,405	0.00	1		0		0	1	D	50.00	0	0	1	0	0	0	0
22 DATA PROJECTOR	749.10 27/08/14	749	0.00	15		0		0	15	D	40.00	6	0	9	0	0	0	0
23 STORAGE BOXES	1,383.80 21/01/15	1,384	0.00	270		0		0	270	D	20.00	54	0	216	0	0	0	0
24 LAPTOP COMPUTER	561.00 24/11/15	561	0.00	7		0		0	7	D	50.00	4	0	3	0	0	0	0
25 3 x BANNERS	267.00 17/02/16	267	0.00	0		0		0	0	W	100.00	0	0	0	0	0	0	0

AUSTRALIAN FACETORS' GUILD LIMITED ABN 62 819 112 280

Depreciation Schedule for the year ended 31 May, 2023

					DISPO	SAL	ADDITI	ION			DEPRECIA	NOITA			PROFI	Т	LOSS	;
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	Т	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
26 LEVONO LAPTOP	600.00 29/08/16	600	0.00	11		0		0	11	D	50.00	6	0	5	0	0	0	0
27 MODEM	223.99 29/05/17	224	0.00	7		0		0	7	D	50.00	4	0	3	0	0	0	0
28 PROJECTOR	1,508.00 12/08/16	1,508	0.00	80		0		0	80	D	40.00	32	0	48	0	0	0	0
29 TABLES	1,850.00 23/05/18	1,850	0.00	754		0		0	754	D	20.00	151	0	603	0	0	0	0
30 LAPTOP & ACCESSORIES	2,248.10 17/12/18	2,248	0.00	218		0	******	0	218	D	50.00	109	0	109	0	0	0	0
		27,665		2,640		0		0	2,640 Deduct Pr		Portion — eciation	540 0 540	0	2,100				