



## AUSTRALIAN FACETORS' GUILD LIMITED

ABN 62 819 112 280

Financial Statements  
For the year ended 31 May 2023

BNW ACCOUNTANTS  
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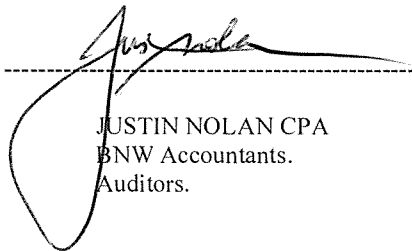
# AUSTRALIAN FACETORS' GUILD LTD

## 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.

11<sup>th</sup> 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".

**AUSTRALIAN FACETORS' GUILD LIMITED**

ABN 62 819 112 280

Trading Account

For the year ended 31 May 2023

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

ABN 62 819 112 280

## Detailed Profit and Loss Statement

For the year ended 31 May 2023

	2023	2022
	\$	\$
<b>Income</b>		
Trading profit (loss)	(584.72)	(136.67)
Donations Received	205.00	15.00
Facet Talk - Advertisements	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	<u>51,083.69</u>	<u>45,986.52</u>
<b>Expenses</b>		
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

# AUSTRALIAN FACETORS' GUILD LIMITED

ABN 62 819 112 280

## Detailed Profit and Loss Statement

For the year ended 31 May 2023

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

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# AUSTRALIAN FACETORS' GUILD LIMITED

ABN 62 819 112 280

Detailed Balance Sheet as at 31 May 2023

	Note	2023 \$	2022 \$
<b>Current Assets</b>			
<b>Cash Assets</b>			
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
		<u>24,813.88</u>	<u>19,799.51</u>
<b>Inventories</b>			
Stock On Hand		7,334.00	8,475.00
		<u>7,334.00</u>	<u>8,475.00</u>
<b>Total Current Assets</b>		<b><u>32,147.88</u></b>	<b><u>28,274.51</u></b>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Plant & Equipment @ W.D.V.		2,100.02	2,640.02
		<u>2,100.02</u>	<u>2,640.02</u>
<b>Total Non-Current Assets</b>		<b><u>2,100.02</u></b>	<b><u>2,640.02</u></b>
<b>Total Assets</b>		<b><u>34,247.90</u></b>	<b><u>30,914.53</u></b>
<b>Net Assets</b>		<b><u>34,247.90</u></b>	<b><u>30,914.53</u></b>
<b>Members' Funds</b>			
Accumulated surplus (deficit)		34,247.90	30,914.53
<b>Total Members' Funds</b>		<b><u>34,247.90</u></b>	<b><u>30,914.53</u></b>





**AUSTRALIAN FACETORS' GUILD LIMITED**  
**ABN 62 819 112 280**  
**Depreciation Schedule for the year ended 31 May, 2023**

		Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION				PROFIT			LOSS		
					Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total
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	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	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	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	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	0
			<u>27,665</u>		<u>2,640</u>	<u>0</u>	<u>0</u>	<u>2,640</u>			<u>540</u>	<u>0</u>	<u>2,100</u>					
											Deduct Private Portion	<u>0</u>						
											Net Depreciation	<u>540</u>						