

L. Jeffery Accountants

1st November 2024

The Members
Garden Island Fishing & Aquatic Association
PO Box 360
MELVILLE WA 6956

Dear Sirs/Madams

I have completed a review of the attached financial statements of your Association for the period 1st October 2023 to 30th September 2024. The Committee are responsible for the preparation and presentation of the financial statements and the information they contain. I have conducted an independent review of the financial statements in order to express an opinion on them.

The testing of income is restricted to the amounts recorded in the accounts, as the nature of cash activities makes it difficult to control prior to entry into the accounts. It is therefore not practicable to determine if all income has been recorded.

In my opinion, subject to any effects of the matter referred to in the previous paragraph, the financial statements provided for the period fairly present the financial position of the Garden Island Fishing & Aquatic Association and give a fair and true view of the state of affairs and results from operations and cash flows of the Association at the end of the year.

If you have any queries, please do not hesitate to contact us on (08) 9335 9788

Yours faithfully,



Emma Wood
LJEFFERY ACCOUNTANTS

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Port Kennedy WA 6172
PO Box 8177, Warnbro WA 6169
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13 Coolibah Way
Bibra Lake WA 6163
PO Box 1287, Bibra Lake DC WA 6965
PH: (08) 9335 9788

Garden Island Fishing & Aquatic Assn
 PO Box 630 MELVILLE WA 6959

**PROFIT & LOSS STATEMENT
 ENDING 30TH SEPTEMBER 2024**

<u>2023</u>	INCOME	<u>2024</u>
\$1,634.00	Inspection Fees	-\$35.00
\$17,770.00	Raffle Proceeds	\$1,256.00
\$2,295.00	Event Days Income	\$350.00
\$895.00	Primary User Fees	\$19,720.00
\$19,135.00	Auction Proceeds	\$3,450.00
\$2,750.00	Merchandise	
\$2,810.00	Membership & Subscriptions	\$20,859.00
\$11,880.00	Nomination Fees	\$2,805.00
\$20,443.20	Donations	\$810.00
\$1,022.19	User Fees	\$10,660.00
\$220.00	Recovery of Mooring Repairs	\$20,359.20
	Interest Received	\$2,811.95
	Sundry Income	\$40.00
<u>\$80,854.39</u>	<u>TOTAL INCOME</u>	<u>\$83,086.15</u>
	<u>EXPENSES</u>	
\$7,896.58	Island Upkeep Expenses	\$6,060.43
\$902.00	Accounting Fees	\$935.00
\$285.99	Advertising	
\$1,895.28	License Fees	\$139.00
\$998.00	Committee Expenses	\$2,078.50
\$3,000.00	Computer Expenses	\$95.62
\$17,759.72	Depreciation Expenses	\$0.00
\$33,994.20	Honorariums	\$3,000.00
\$875.00	Insurance	\$18,971.81
\$97.87	Mooring Maintenance	\$20,431.71
\$2,105.39	Postage	\$690.00
\$4,034.39	Stationery	\$442.10
\$1,393.04	Members Amenities	\$2,964.49
	GIFAA Day / Open Day Expenses	\$3,994.45
	Sundry Expenses	\$536.19
	Mooring / Float Repair	\$17,524.00
	Stock Write Off	
\$912.00	MYOB Monthly Fees	\$954.00
<u>\$76,149.46</u>	<u>TOTAL EXPENSES</u>	<u>\$78,817.30</u>
<u>\$4,704.93</u>	<u>TOTAL PROFIT/LOSS</u>	<u>\$4,268.85</u>

EL Wood
 1/11/2024
 Emma Wood,
 Accountant
 NTA AF: 6106314

Profit & Loss StatementPO Box 630
MELVILLE WA 6956

October 2023 To September 2024

ABN: 64 292 421 636

Email: treasurer@gifaa.com.au

Income	
Auction Proceeds	\$3,450.00
Raffle Proceeds	\$1,256.00
Event Days Income	\$350.00
Donations	\$810.00
Memberships and Subscriptions	\$20,859.00
Nomination Fee	\$2,805.00
Inspection Fees	-\$35.00
Primary User Fee	\$19,720.00
Authorised User Fee	\$10,660.00
Recovery of Mooring Repairs	\$20,359.20
Sundry Income	\$40.00
Interest Received	\$2,811.95
Total Income	\$83,086.15
Total Cost Of Sales	\$0.00
Gross Profit	\$83,086.15
Expenses	
Accounting Fees	\$935.00
Committee Expenses	\$2,078.50
Computer Expenses	\$95.62
Honorariums	\$3,000.00
Insurance	\$18,971.81
Island Upkeep Expenses	\$6,060.43
License Fees	\$139.00
Mooring Maintenance	\$20,431.71
Postage	\$690.00
MYOB MONTHLY FEES	\$954.00
Stationery	\$442.10
Members Amenities	\$2,964.49
GIFAA Day Expenses	\$646.95
GIFAA OPEN DAY	\$3,347.50
Sundry Expenses	\$536.19
Mooring Repairs/Ropes	\$17,524.00
Total Expenses	\$78,817.30
Operating Profit	\$4,268.85
Net Profit/(Loss)	\$4,268.85

E L Wood .

1/11/2024.

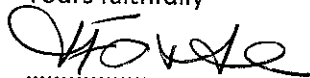
Emma Wood, Accountant

NTAAF: 6106314

This report includes Year-End Adjustments.

I, Jayne Suzanne Forte, in my capacity as Honorary Treasurer of G.I.F.A.A, hereby state that in my opinion the financial statement to the members reflects true and fair view of the affairs of the Association as at 30th September 2022 as at 30th September 2024

Yours faithfully



Jayne S Forte
30th September 2024

ELWood

1/11/2024

Emma Wood, Accountant
NTAAF: 6106314

Garden Island Fishing & Aquatic Assn.
PO Box 630
MELVILLE WA 6956
BALANCE SHEET AS AT 30TH SEPTEMBER 2024

<u>2023</u>	<u>ASSETS</u>	<u>2024</u>
\$26,108.80	Westpac Bank Account #1	\$31,295.70
\$74,084.00	Westpac Bank Account #2	\$76,895.95
\$230.00	Trade Debtors	
	Inventory	
	Asset Register	
<u>\$100,422.80</u>	<u>TOTAL ASSETS</u>	<u>\$108,191.65</u>
	<u>LESS LIABILITIES</u>	
\$18,750.00	Mooring Waitlist Deposit	\$22,250.00
<u>\$81,672.80</u>	<u>NETT ASSETS</u>	<u>\$85,941.65</u>
\$4,704.93	Current Year Earnings	\$4,268.85
\$79,041.13	Members Equity	\$79,041.13
-\$2,073.26	Retained Earnings	\$2,631.67
<u>\$81,672.80</u>		<u>\$85,941.65</u>

Balance Sheet

As of September 2024

Assets		
1 Westpac Cheque Account		\$31,295.70
Westpac Term Deposit Account		\$76,895.95
Total Assets		\$108,191.65
Liabilities		
Moorling Wait List Deposit		\$22,250.00
Total Liabilities		\$22,250.00
Net Assets		\$85,941.65
Equity		
Members Equity		\$79,041.13
Retained Earnings		\$2,631.67
Current Year Earnings		\$4,268.85
Total Equity		\$85,941.65

EL Wood

1/11/2024

Emma Wood, Accountant

NTAAF: 6106 314

GARDEN ISLAND FISHING AND AQUATIC ASSN

SUNDRY EXPENSES BREAK UP

OCTOBER 23 - SEPTEMBER 24

Australia Day BBQ	\$ 121.94
PO Box Renewal	\$ 274.00
WBC – Stop Cheque Fee	\$ 12.00
Clubs WA – Membership	\$ <u>128.25</u>
<u>TOTAL</u>	\$ <u>536.19</u>

EL Wood

1/11/2024

Emma Wood, Accountant

NTAAF: 6106314

Account Transactions [Accrual]

October 2023 To September 2024

PO Box 630
MELVILLE WA 6956

ABN: 64 292 421 636

Email: treasurer@gifaa.com.au

ID No.	Src	Date	Memo/Payee	Debit	Credit	Job No.
6-2900 Sundry Expenses						
400239	CD	21/02/2024	0400239 Cheque	\$121.94		
400241	CD	11/03/2024	0400241 Cheque	\$274.00		
EFT	CD	12/03/2024	-CHEQUE NUMBER 0400244 0031001	\$12.00		
400259	CD	9/08/2024	0400259 Cheque	\$128.25		
				\$536.19	\$0.00	

ELWood

1/11/2024

Emma Wood, Accountant

NTAAF: 6106314

GARDEN ISLAND FISHING AND AQUATIC ASSN

COMMITTEE EXPENSES BREAK UP

OCTOBER 23 - SEPTEMBER 24

Committee Christmas Dinner	\$ 1913.50
Sign Strategy - Committee Badges	\$ <u>165.00</u>
<u>TOTAL</u>	<u>\$ 2078.50</u>

EW Wood

1/11/2024

Emma Wood, Accountant

NTAAF: 6106314

Account Transactions [Accrual]

October 2023 To September 2024

PO Box 630
MELVILLE WA 6956

ABN: 64 292 421 636
Email: treasurer@gifaa.com.au

ID No.	Src	Date	Memo/Payee	Debit	Credit	Job No.
6-1150						
Committee Expenses						
400224	CD	14/11/2023	0400224 Cheque	\$1,913.50		
400234	CD	22/02/2024	0400234 Cheque	\$165.00		
				\$2,078.50	\$0.00	

E Wood

1/11/2024

Emma Wood, Accountant

NTAAF: 6106 314

GARDEN ISLAND FISHING AND AQUATIC ASSN

MEMBERS AMENITIES

P Mitchell - Thank you gift	\$ 212.94
AGM - Hire Deposit	\$ 400.00
AGM - Food	\$ 1000.00
AGM - Drinks	\$ 708.00
R. Searle - Contribution to Memoirs	\$ 125.00
Sign Strategy - Membership Stickers	\$ 332.75
Easter Egg Hunt	\$ 185.50
<u>TOTAL</u>	<u>\$ 2964.49</u>

EL Wood

1/11/2024

Emma Wood, Accountant

NTAAF: 6106 314

Account Transactions [Accrual]

PO Box 630
MELVILLE WA 6956

October 2023 To September 2024

ABN: 64 292 421 636
Email: treasurer@gifaa.com.au

ID No.	Src	Date	Memo/Payee	Debit	Credit	Job No.
6-2500						
Members Amenities						
400222	CD	14/11/2023	0400222 Cheque	\$212.94		
400215	CD	21/11/2023	0400215 Cheque	\$400.00		
400228	CD	27/11/2023	0400228 Cheque	\$1,000.00		
400229	CD	29/11/2023	0400229 Cheque	\$708.00		
400231	CD	12/12/2023	0400231 Cheque	\$125.00		
400218	CD	22/02/2024	0400218 Cheque	\$332.75		
400254	CD	14/05/2024	0400254 Cheque	\$185.80		
				\$2,964.49	\$0.00	

ELWood

1/11/2024

Emma Wood, Accountant

NTAAF: 6106 314

ISLAND UPKEEP EXPENSE BREAK UP

OCTOBER 2023 - SEPTEMBER 2024

BBQ Upkeep Expenses	\$ 380.32
Herring Bay Expenses – whipper snipper	\$ 403.55
BBQ Upkeep Expenses	\$ 133.16
Herring Bay Gate	\$ 210.84
Picnic Tables	\$ 4747.60
K Reynolds – stationery, toner	\$ <u>184.96</u>
<u>TOTAL</u>	<u>\$ 6060.43</u>

EL Wood

1/11/2024

Emma Wood, Accountant

NTAAF: 6106 314

Account Transactions [Accrual]

PO Box 630
MELVILLE WA 6956

1/10/2023 To 2/10/2024

ABN: 64 292 421 636
Email: treasurer@gifaa.com.au

ID No.	Src	Date	Memo/Payee	Debit	Credit	Job No.
6-1900						
Island Upkeep Expenses						
400221	CD	15/11/2023	0400221 Cheque	\$380.32		
400238	CD	27/02/2024	0400238 Cheque	\$403.55		
400255	CD	14/05/2024	0400255 Cheque	\$133.16		
400256	CD	21/05/2024	0400256 Cheque	\$210.84		
400257	CD	2/07/2024	0400257 Cheque	\$4,747.60		
400265	CD	17/09/2024	0400265 Cheque	\$184.96		
				\$6,060.43	\$0.00	

EWood

1/11/2024.

Emma Wood, Accountant

NTAAF: 6106314.

GARDEN ISLAND FISHING AND AQUATIC ASSN

GIFAA OPEN DAY 2023

Wristbands	\$ 63.00
Members drinks, bar staff wages	\$ 2384.50
Members food	\$ <u>900.00</u>
<u>TOTAL</u>	<u>\$ 3347.50</u>

EWood

1/11/2024

Emma Wood, Accountant

NTAAF : 6106314

Account Transactions [Accrual]

October 2023 To September 2024

PO Box 630
MELVILLE WA 6956

ABN: 64 292 421 636

Email: treasurer@gifaa.com.au

ID No.	Src	Date	Memo/Payee	Debit	Credit	Job No.
6-2850			GIFAA OPEN DAY			
400213	CD	26/10/2023	0400213 Cheque	\$63.00		
400227	CD	21/11/2023	0400227 Cheque	\$2,384.50		
400247	CD	20/06/2024	0400247 Cheque	\$900.00		
				\$3,347.50	\$0.00	

EH Wood

1/11/2024

Emma Wood, Accountant

NTAAF: 6106 314

GARDEN ISLAND FISHING AND AQUATIC ASSN

GIFAA DAY EXPENSES - 2024

Kids Prizes	\$ 214.50
BBQ	\$ 182.45
Miscellaneous Expenses – Wrapping paper etc	\$ 50.00
Raffle Prizes	\$ <u>200.00</u>
<u>TOTAL</u>	<u>\$ 646.95</u>

EH Wood

1/11/2024

Emma Wood, Accountant

NTAAF: 6166 314

Account Transactions [Accrual]

October 2023 To September 2024

ID No.	Src	Date	Memo/Payee	Debit	Credit	Job No.
6-2800			GIFAA Day Expenses			
400246	CD	21/03/2024	0400246 Cheque	\$214.50		
400249	CD	25/03/2024	0400249 Cheque	\$182.45		
400245	CD	4/04/2024	0400245 Cheque	\$50.00		
400240	CD	15/04/2024	0400240 Cheque	\$200.00		
				\$646.95	\$0.00	

EW Wood

1/11/2024

Emma Wood, Accountant

NTAAF: 6106 314 .