



2024-2025 Annual Report





Contact Us

Fishability

PO Box 462, Scarborough, 6922

0424 417 073

executiveofficer@fishability.org.au

fishability.org.au

[facebook.com/fishability](https://www.facebook.com/fishability)

Contents

Chairperson's report	4-5
Our objectives and values	6
About Fishability	7
Our strategic plan	8
Fishability growth & development	9
School aged children's program	9
Client Satisfaction Survey Results	10-11
Our team	12-13
Awards	15
Financial report	17-27

Chairperson's Report

The year in review was another busy and successful period for our Association as we worked to enhance the well-being and self-esteem of Western Australians living with disabilities by providing and facilitating quality recreational fishing opportunities and experiences.

Fishability's work in the WA community continued throughout the year, with our volunteers providing safe recreational fishing opportunities and companionship to many in the community living with disabilities. Without the continuing efforts of our dedicated volunteers this would not be possible, so thank you to each of you.

During the year the Association progressed a number of initiatives consistent with our Strategic Plan 2025-2027.

These included:

- Continuing to provide accessible, safe and well organised fishing opportunities for people with disabilities in Geraldton, Perth, Mandurah, Waroona, Bunbury, Busselton and Albany.
- Delivering 328 fishing events that were attended by a record 3953 participants, including 747 school age children, and 3150 carers. Fishability volunteers filled 1601 rosters and contributed a total of 8589 hours of community service through our Association.
- Conducting annual Clients/Carer Satisfaction and Volunteer Satisfaction Surveys. As a testament to the professionalism of our volunteers, our annual Client/Carer Satisfaction Survey showed that 94% of responses rated Fishability activities as very enjoyable, 94% rated our activities as very safe, 95% felt very well supported, and 95% rated our activities as very well organised. These results together with record attendance numbers reinforce the positive feedback our volunteers regularly receive from clients and carers at Fishability events. The Volunteer Satisfaction Survey showed that 89% of volunteers rated Fishability as very enjoyable, 80% stated that they were very satisfied with their Fishability experience

and 95% stated they felt valued as a member of the organisation.

- Launching the Bunbury Program with strong support from Lotterywest and the Recreational Fishing Initiatives Fund to purchase of a vehicle for the program, bringing Fishability to a new community.
- Continuing our strong association with Royal Perth Yacht Club and Sailability WA. During the summer sailing season October 2024 to April 2025 Sailability WA has been able to provide 15 sailing programs for people disabilities onboard the Nev Thomas II, that were attended by 114 participants, 102 support workers assisted by 46 volunteers.
- Adopted the Fishability Strategic Plan 2025-27 to guide our future activities.
- Received a commitment from the State Government to increase funding to \$250,000 per annum for the next 4 years.
- Commenced planning to take Fishability into the Pilbara.

Fishability activities continue to be provided free of charge to all participants and support workers. This is only made possible through core funding from the State Government through the Department of Primary Industries and Regional Development and success in grant applications from State, Commonwealth and local government authorities and the private sector, volunteer fundraising and donations. Rising costs and growing demand mean increased funding from various sources is critical to the future of our Association. I am pleased to report that during the year our volunteers raised an amazing \$11,038 through Bunnings Sausage Sizzles.

It is also the case that our achievements would not be possible without past and/or continuing support of these government sponsors and agencies such as Healthway, Act-Belong-Commit, Lotterywest, Local Government Authorities, and many Perth and regionally-based businesses, sponsors and donors. In addition, we are grateful for the support we receive in penning our vessels from Royal Perth Yacht Club, which



has partnered Fishability since its inception, Mandurah Offshore Fishing and Sailing Club and the City of Albany. Thank you also to Port Bouvard and Mindarie Marina who provide special access to their facilities for Fishability events and Dalkeith Rotary who have been supporters since the inception of Fishability.

We are also grateful for the partnership and support we enjoy with the State's peak recreational fishing body, Recfishwest.

The Association produced a surplus of \$16, 878 following a surplus of \$158,314 in the previous year. We remain committed to ensuring that Fishability continues to maintain a sound financial position, after which we will always look to improving our operations by way of reinvestment.

In closing, I would like to thank our volunteers, board and staff for their guidance and support and efforts throughout the year.



The Objects of our Association

The Objects of our Association are to enhance the well-being and self-esteem of Western Australians living with disabilities by providing and facilitating quality recreational fishing opportunities and experiences.



Our Values

Inclusion We are committed to building fishing communities that are welcoming and inclusive.

Accessibility We want to create fishing communities where all people are able to access opportunities for development and fulfilment.

Innovation Actively seeking new ways to deliver effective services to participants and provide support for support workers and volunteers.

Respect We value practices that uphold the individuality and personal and community choice of participants, volunteers and staff. We appreciate difference as an integral part of our society and value the contribution of all individuals. We support the rights of individuals to make choices and be empowered to make decisions about their own lives.



About Fishability

Fishability was founded in Perth in 2003 by the late Neville Thomas who had a vision of improving the quality of life for Western Australians living with disabilities making fishing more accessible and inclusive.

Through his efforts and those of our incredible past and present volunteers, and with support from the Department of Primary Industries and Regional Development and Recfishwest, Fishability now runs annual programs in Albany, Busselton, Busselton, Mandurah, Waroona, Perth and Geraldton, expanding our reach to more children and adults in Western Australia and widening the scope of participants to include members in our community living with mental health challenges; aged care facility residents; primary and high school education support centre students; indigenous care groups and drug and alcohol rehabilitation residents.



Key Fishability Milestones:

- Perth Program Launched 2001
- Fishers with Disabilities incorporated 2003
- Perth Boat Program – Nev Thomas – Launched 2006
- Name Change to Fishability Inc October 2015
- Mandurah Program Launch 12 November 2015
- Albany Program launched 22 October 2015
- Busselton Program launched January 2016
- Geraldton Program commences July 28 2016
- Perth Jetty North Program Launches 2018
- Mandurah Boat MV Fishability launched on 27 August 2021
- Waroona Freshwater Program Launched December 2021
- Nev Thomas II launched on 31 January 2024
- Albany Boat Program – Nev Thomas – launches 31 January 2024
- Bunbury Program Launched September 2024

Our Strategic Direction

Strategic Plan 2025-2027

Our Mission is to enhance the well-being and self-esteem of Western Australians living with disabilities by providing and facilitating quality recreational fishing opportunities and experiences.

Focus Areas	Strategic Objectives	
<p>Running fishing activities</p>	<p>Our core business is providing free, enjoyable and safe fishing for people with disabilities.</p> <p>We can do this because of the commitment of our volunteers and the ongoing funding from our supporters.</p> <p>The welfare of our participants and volunteers comes first.</p>	<p>We are committed to jetty and boat programs at the best locations in Perth and strategic WA regional centres.</p> <p>We aspire to make our activities enjoyable and worthwhile for people of all ages and abilities by having well trained volunteers and equipment and resources.</p>
<p>Accessing mainstream fishing</p>	<p>We recognise that people with disabilities accessing mainstream, community fishing opportunities breaks down barriers & isolation.</p> <p>Our focus on in engaging fishing and boating clubs, the fishing community and government agencies to make this happen.</p>	<p>We strive to influence the organisers of community fishing activities to make fishing more accessible. We will invest our time and resources into attending and promoting strategic events which align with our mission and values.</p>
<p>Sharing our story</p>	<p>Frequent media showing our participants and volunteers enjoying our activities is our greatest advertisement.</p> <p>It is critical that stakeholders and funders get value for money by consistent quality media presence.</p>	<p>We will continue to develop the capacity of our staff, coordinators and volunteers to leverage the power of social media and demonstrate the enjoyability and quality of our activities.</p>
<p>Advocacy</p>	<p>We work with Recfishwest, key government players and the fishing community to improve access and inclusion of infrastructure.</p> <p>If we do nothing we will lose land based fishing infrastructure and new structures won't have access as a priority.</p>	<p>We will commit our time and energy into key strategic projects which match the known demographics of our participants.</p> <p>We will continue to use our online fishing location map to inform the community of accessible fishing infrastructure.</p>

Fishability Growth and Development

Fishability continues to grow in terms of fishing programs offered to people living with disabilities in the Western Australian community, with attendances and volunteer hours at a record high.

Year	# Activities	# Participants	# Support Workers	# Volunteers in Association	# Volunteers contribution	# Volunteer hours
13/14	96	1175	527	32	150	792
14/15	148	1800	1082	40	673	2988
15/16	216	3037	1656	80	1161	5076
16/17	222	2858	1791	92	1259	5520
17/18	265	2553	1874	94	1423	6222
18/19	202	2954	1953	96	1160	6234
19/20*	167	1983	1402	124	1152	6094
20/21	265	3155	2409	122	1739	9225
21/22	239	2313	2283	100	1443	7779
22/23	311	3443	2550	119	1612	8690
23/24	313	3729	2743	120	1507	8161
24/25	328	3953	3150	123	1601	8589

* 120 Activities cancelled from March 16 to June 30 due to COVID-19

School Aged Children’s Program

Year	# Activities	School Aged Children’s Program Delivered at Fishability Programs	# Schools Participating	# Students attending Fishability activities
18/19	65	6	22	631
19/20	48	6	28	565
20/21	53	6	14	663
21/22	43	6	12	490
22/23	48	6	14	557
23/24	41	6	26	705
24/25	70	6	19	747



Client Satisfaction Survey results

Fishability undertook a satisfaction survey of those that attended Fishability activities in 2024/25 as either a participant, carer or support organisation/school in terms of enjoyability, safety, event organisation and the support received from Fishability volunteers.

This is the fourth year this survey has been conducted. The results over four years are contained in the graphs on the following page.



Enjoyability

94%

of respondents rated Fishability activities as very enjoyable.

6% of respondents rated Fishability activities as somewhat enjoyable

Safety

94%

of respondents stated that they felt very safe at Fishability activities.

6% of respondents stated that they felt somewhat safe at Fishability activities.

Support

from Fishability volunteers

95%

of respondents stated that they felt very supported by Fishability volunteers at fishing events.

5% of respondents stated that they felt somewhat supported by Fishability volunteers at fishing events.

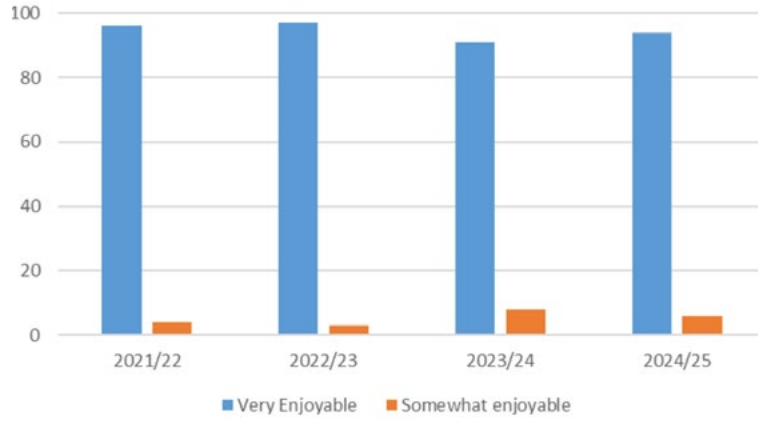
Event Organisation

95%

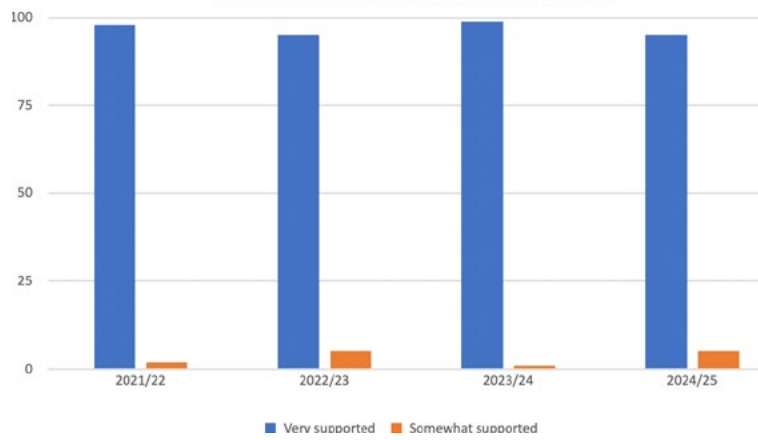
of respondents stated that they felt Fishability events were very organised.

5% of respondents stated that they felt Fishability events were somewhat organised.

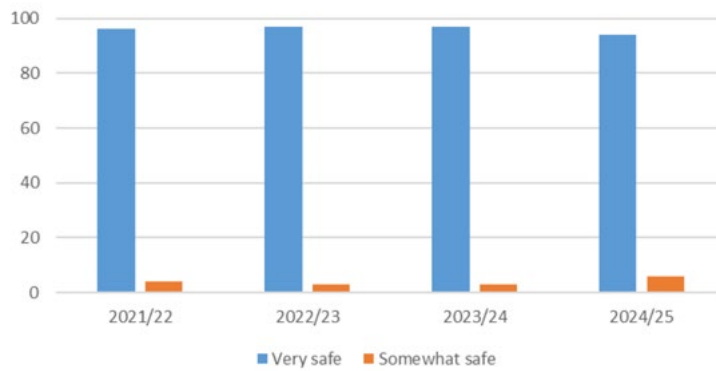
Enjoyability



Support from Fishability volunteers



Safety



Event organisation



Our Team

Name	Position	Dates acted
Hon. Graham Edwards AM	Patron	
Ms Robyn Rangi	Ambassador	

Board members

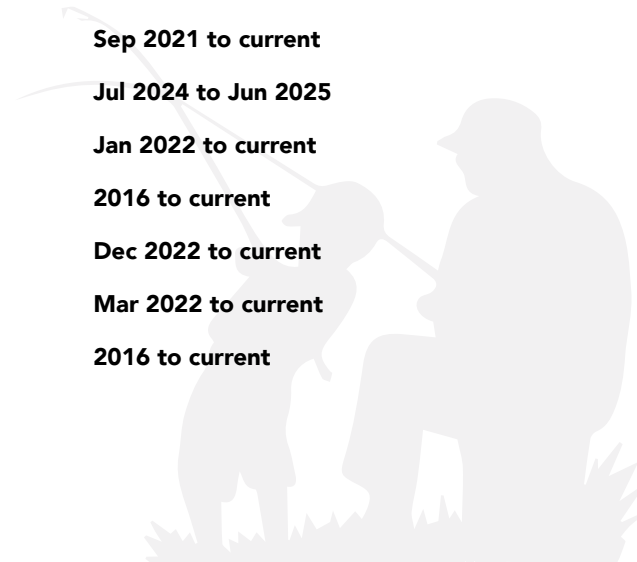
Wayne Bowen	Chair	2022 to current
Joachim Azzopardi	Vice-Chair	2016 to current
Alison Fleming	Secretary	2011 to current
Sarah de Rozario	Treasurer	2015 to current
Michael Donnelly	Board Member	2013 to current
Andrew Rowland	Board Member	2013 to Nov 2024
Jill Byrne	Board Member	2019 to current
Mike Concannon	Board Member	Nov 2021 to present
Louise Johnstone	Board Member	Feb 2022 to present
Matt Gillett	Board Member	Nov 2024 to present

Employees

Michael McMullan	Executive Officer	2019 to current
Fiona Rowland	Development Officer	July 2023 to current

Volunteer Program Coordinators

Stephen Jones	Perth Jetty South Program	Jun 2024 to current
Mike Concannon	Perth Boat Program	2019 to current
Stephen Bandy	Perth Jetty North Program	2022 to current
Rob Thomson	Mandurah Boat	Jan 2024 to current
Lisette Laval	Mandurah Jetty	Jan 2021 to current
Mike Chitty	Mandurah Jetty-Schools	Jan 2022 to current
Chas Riegert	Waroona	Sep 2021 to current
Michelle Lee	Bunbury	Jul 2024 to Jun 2025
Teresa Poole	Busselton	Jan 2022 to current
JK Backhouse	Albany Boat	2016 to current
Timothy Vokins	Albany Jetty	Dec 2022 to current
Dave Meder	Geraldton	Mar 2022 to current
Peter Stratford	Geraldton	2016 to current





Hon. Graham Edwards AM
Patron



Robyn Rangi
Ambassador



Wayne Bowen
Chair



Joachim Azzopardi
Vice-Chair



Alison Flemming
Secretary



Sarah de Rozario
Treasurer



Andrew Rowland
Board Member



Louise Johnstone
Board Member



Mike Concannon
Board Member



Jill Byrne
Board Member



Michael Donnelly
Board Member



Matt Gillett
Board Member



Michael McMullan
Executive Officer



Fiona Rowland
Development Officer



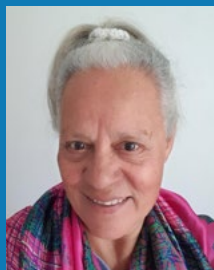
Mike Concannon
Perth Boat Program



Stephen Bandy
Perth South North
Program



Rob Thomson
Mandurah Boat



Lisette Laval
Mandurah Jetty



Michael Chitty
Mandurah Jetty
Schools



Chas Riegert
Waroona Freshwater
Coordinator



Michelle Lee
Bunbury Coordinator



Teresa Poole
Busselton Program
Coordinator



JK Backhouse
Albany Boat
Coordinator



Timothy Volkins
Albany Jetty
Coordinator



Dave Meder
Geraldton Program
Coordinator

Fishability Award Recipients



NEV THOMAS AWARD

- 2016 – Ray Benetti
- 2017 – Dee Castillo and John Staples
- 2018 – Steve Jones
- 2019 – Michelle Lee
- 2020 – Teresa Pool
- 2021 – Mike Cancannon
- 2022 – John May and Ed Szydowski
- 2023 - Maureen Hanna and Geoff Raftis
- 2024 - Stephen Bandy

PATRON'S UNSUNG HERO AWARD

- 2017 - JK Backhouse (Albany)
- 2018 - Dave and Beverly Broom (Geraldton)
- 2019 - Terry Morey (Mandurah Jetty); Graham Welsh (Mandurah Schools)
- 2020 - Peter Stratford (Geraldton); Geoff Raftis (Perth North);
 Robyn Rangi (Perth South); Rod Baker (Perth Boat);
 Ian Metcalf (Mandurah Jetty); Gil Turner (Mandurah Schools);
 Brian Tolver-Banks (Busselton); John Strahan (Albany);
- 2021 - Dave Meder (Geraldton); Sharon Morris (Perth North);
 Barbara Foster (Perth South); Chad Bishop (Perth Boat);
 Gabi Tarczy Gaal (Mandurah Jetty); Gary Russell- Brown (Mandurah Schools);
 Tracey Tolver-Banks (Busselton); Kevin Hilgert (Albany)
- 2022 - Chris Wilson (Geraldton), Paul and Caroline Taylor (Perth Jetty North), Bob Hancock
 (Perth Jetty South), Steve Grandison (Mandurah), Tim Jackson (Busselton),
 Maureen Hanna (Albany)
- 2023 - Rose Aramini (Busselton), Bill Wright (Albany), Michael Brennan (Perth Boat),
 Brian Peart and Vince McCormack (Mandurah), John Strahan (Albany), Allan Pusey
 (Geraldton), Chas Riegert (Waroona)
- 2024 - Darrell Higginbottom (Waroona), Vinnie Perez (Busselton), Kevin Hatten (Perth
 Boat), Arie (Harry) Briene (Mandurah), Andrew Gebbetis and Peter Crowle (Perth
 North), Hillary Epton (Perth South), Stephen Quigley (Geraldton), Mark Everett
 (Bunbury), John Player (Albany), Kevin Hilgert (Albany Boat)

CHAIRMAN'S AWARD

- 2017 – Top Gun Charters and WA Bait Supply
- 2018 – Royal Perth Yacht Club
- 2019 – Early Bird Bait
- 2020 – Iluka Resources
- 2021 – Bouvard Marine
- 2022 - Aldo Mendolia and Mark Gwynne
- 2023 – Royal Perth Yacht Club
- 2024 – Rotary Club of Dalkeith

LIFE MEMBERSHIP AWARD

- 2020 – Ray Benetti
- 2022 – John Staples
- 2024 – Dee Castillo, Stephen Jones
- 2025 – Ian Metcalf

Fishability Incorporated Financial Report
For the period ended 30 June 2025

Statement by Members of the Board	17
Board's Report	18
Auditor's Independence Declaration	19
Independent Auditor's Review Report	20
Income Statement	21
Balance Sheet	22
Statement of Cash Flows	23
Statement of Changes in Equity	24
Notes to the Financial Statements	24-27

[Independent auditors report to the members of Fishability Inc.](#)

STATEMENT BY MEMBERS OF THE BOARD


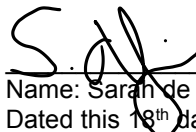
The Board have determined that the association is not a reporting entity.

The Board have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board:

- a) There are reasonable grounds to believe that the Association is able to pay all of its debts, as and when they become due and payable; and
- b) The financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed on behalf of the Association in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2022* by:


Name: Wayne Bowen
Chairperson
Name: Sarah de Rozario Treasurer
Dated this 18th day of March 2026

Fishability Incorporated

BOARD'S REPORT

Your Board members submit the financial report of the Fishability Incorporated Association for the year ended 30 June 2025.

BOARD MEMBERS

The names of Board members throughout the year and at the date of this report are:

Alison Fleming
Joachim Azzopardi
Michael Concannon
Matt Gillett
Jill Byrne
Sarah de Rozario
Wayne Bowen
Michael Donnelly
Louise Johnstone

PRINCIPAL ACTIVITIES

The principal activities of the association during the financial year were to deliver programs and activities designed to increase the active involvement of people requiring support with recreational fishing.

SIGNIFICANT CHANGES

No significant change in the nature of these activities occurred during the year.

OPERATING RESULT

The deficit for the year is \$37,663 (2024: surplus of \$158,314).

Signed in accordance with a resolution of the Members of the Board.

Name: Wayne Bowen
Chairperson



Name: Sarah de Rozario
Treasurer

Dated this 18th day of March 2026



AUDITOR'S INDEPENDENCE DECLARATION

To: the Board members of Fishability Incorporated

In accordance with Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the board members of Fishability Incorporated. As the lead director for the review of the financial report of Fishability Incorporated for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been no contraventions of:

- the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Dated this 23rd day of March 2026

AMW Audit

AMW AUDIT
Chartered Accountants

A handwritten signature in black ink, appearing to read 'B. J. Thomas'.

BILLY-JOE THOMAS
Director & Registered Company Auditor

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS
OF FISHABILITY INCORPORATED**

Report on the Financial Report

We have reviewed the accompanying financial report of Fishability Incorporated ("the Association") which comprises the balance sheet as at 30 June 2025, the income statement for the year ended on that date, statement of cash flows and statement of changes in equity for the year ended on that date, notes to the financial statements and statement by members of the board.

Responsibilities of the Board for the Financial Report

The board members are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards to the extent described in Note 1 to the financial report and the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012* and for such internal control as the board members 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.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 *Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *ACNC Act* including: giving a true and fair view of the Association's financial position as at 30 June 2025 and its performance for the year ended on that date; and complying with the Australian Accounting Standards to the extent described in Note 1 to the financial report and *ACNC Act*. ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of *ACNC Act*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report is not in accordance with the *ACNC Act* including:

- a) giving a true and fair view of the Association's financial position as at 30 June 2025 and its performance for the year ended on that date; and
- b) complying with the Australian Accounting Standards to the extent described in Note 1 to the financial report and *ACNC Act*.

Emphasis of Matter- Basis of Accounting

Without further modifying our conclusion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Association to meet the requirements of the *ACNC Act*. As a result, the financial report may not be suitable for another purpose.

AMW Audit

AMW AUDIT

Chartered Accountants

Address: Unit 8, 210 Winton Road, Joondalup, Western Australia

Billy-Joe Thomas

BILLY-JOE THOMAS

Director & Registered Company Auditor

Dated at Perth, Western Australia this 23rd day of March 2026

Income Statement for the period ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue			
Grants		100,000	100,909
- DPIRD: Fisheries			
-LotteryWest		-	77,000
- Recreational Fishing Initiative Fund (RFIF)		54,570	146,963
-Healthway		7,475	15,525
- Other		17,963	15,963
Project Management Fees		-	15,000
Donations		35,763	18,646
Interest		204	11
Dividends		109	76
Donated Volunteer Hours	7	260,750	329,460
Total Revenue		476,834	719,553
Expenditure			
Human Resources		106,900	103,785
Operating Activities & Projects		2,136	4,897
Depreciation		52,533	42,671
Fishing Programs		25,439	20,775
Corporate & Administration		49,922	46,498
Insurance		16,817	13,153
Donated Volunteer Deemed Wages	7	260,750	329,460
Total Expenditure		514,497	561,239
Net Surplus / (Deficit) for the year		(37,663)	158,314

The accompanying notes form part of these financial statements

Balance Sheet for the period ended 30 June 2025

	Note	2025 \$	2024 \$
Current Assets			
Cash assets	2	115,404	115,719
Stock (Uniforms)		8,541	6,357
Receivables	3	10	10
Prepayments		3,534	-
Other	4	2,775	1,162
Total Current Assets		130,264	123,248
Non-Current Assets			
Property, Plant and Equipment	5	180,095	232,628
Total Non-Current Assets		180,095	232,628
Total Assets		310,359	355,876
Current Liabilities			
Accounts Payable and Other Payables	6	1,037	3,460
Unexpended Grants		-	9,746
Leave Provisions		18,424	14,503
Total Current Liabilities		19,461	27,709
Total Liabilities		19,461	27,709
Net Assets		290,898	328,167
Members' Funds			
Accumulated Surplus		289,351	327,014
Asset Revaluation Reserve		1,547	1,153
Total Members' Funds		290,898	328,167

The accompanying notes form part of these financial statements

Statement of Cash Flows For the Period ended 30 June 2025

	2025 \$	2024 \$
Cash Flow from Operating Activities		
Receipts	206,133	294,846
Payments to suppliers and employees	(206,652)	(155,993)
Interest received	204	11
Net cash provided by operating activities	<u>(315)</u>	<u>138,864</u>
Cash Flow from Investing Activities		
Payments for:		
Purchase of Property, plant & equipment	-	(169,120)
Net cash used in investing activities	<u>-</u>	<u>(169,120)</u>
Net decrease in cash held	(315)	(30,256)
Cash at the beginning of the year	115,719	145,975
Cash at the end of the year	2 <u><u>115,404</u></u>	<u><u>115,719</u></u>
Reconciliation of Net Cash provided by operating activities to Net Surplus/(Deficit)		
Net surplus/(deficit)	(37,663)	158,314
Non-cash items:		
Depreciation & Amortisation	52,533	42,671
Provisions	3,921	4,666
Adjustment for historical balancing	-	(1,111)
(Increase) / decrease in trade & other receivables	-	15
(Increase) / decrease in other assets	(1,219)	-
(Increase) / decrease in stock (uniform)	(2,184)	140
(Increase) / decrease in prepayments	(3,534)	35,091
Increase / (decrease) in accounts payable and other payables	(2,424)	(5,671)
Increase / (decrease) in unexpended grants	(9,745)	(95,251)
Net cash provided by operating activities	<u><u>(315)</u></u>	<u><u>138,864</u></u>

The accompanying notes form part of these financial statements

Statement of Changes in Equity as at 30 June 2025

	Accumulated Surplus \$	Asset Revaluation Reserve \$	Total \$
Reserves			
Balance as at 30 June 2023	169,811	1,447	171,258
Net Surplus	158,314	-	158,314
Adjustment for Historical Balancing	(1,111)	-	(1,111)
Movement in Asset Value	-	(294)	(294)
Balance as at 30 June 2024	327,014	1,153	328,167
Net Deficit	(37,663)	-	(37,663)
Movement in Asset Value	-	394	394
Balance as at 30 June 2025	289,351	1,547	290,898

Notes to and forming part of the Financial Statements For the year ended 30 June 2025

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Framework

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Act of WA* and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act 2012). The board has determined that the association is not a reporting entity as the users of the financial statements are able to obtain additional information to meet their needs.

Statement of Compliance

The financial report has been prepared in accordance with the requirements of the *Associations Incorporation Act of WA* and the *Australian Charities and Not-for-profits Commission Act 2012* and the following Australian Accounting Standards:

- AASB 101 – Presentation of Financial Statements
- AASB 107 – Statement of Cash Flows
- AASB 108 – Accounting Policies, Changes in accounting Estimates and Errors
- AASB 1048 – Interpretation of Standards
- AASB 1054 – Australian Additional Disclosures
- AASB 124- Related Party Disclosures

Basis of Preparation

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

a. Income Tax

The association is exempt from Income Tax.

Notes to and forming part of the Financial Statements For the year ended 30 June 2025

b. **Property, Plant and Equipment (PPE)**

PPE are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Items over \$1000 are capitalised. However, items between \$500 and \$1000, deemed significant by the Board, will also be capitalised.

c. **Impairment of Assets**

At the end of each reporting period, the Board reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the Income statement.

d. **Employee Benefits**

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

e. **Provisions**

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

f. **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

g. **Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Operating Grants, Donations and Bequests

When the association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Association:

- identifies each performance obligation relating to the grant - recognises a contract liability for its obligations under the agreement.
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Association:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138).
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer).
- recognises income immediately in Income statement as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Association recognises income in Income statement when or as it satisfies its obligations under the contract.

Notes to and forming part of the Financial Statements For the year ended 30 June 2025

Capital Grant

When the association receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The association recognises income in Income statement when or as the association satisfies its obligations under the terms of the grant.

Interest Income

Interest income is recognised using the effective interest method.

All revenue is stated net of the amount of goods and services tax.

h. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST Incurred is not recoverable from the Australian Taxation Office (ATO). 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 ATO is Included with other receivables or payables in the Balance Sheet.

i. Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

j. Amounts paid to Board Members

No board member received any remuneration for their services as board members during the year. The Association contracted, with no conflict of interest, Sarah de Rozario to provide Grant application and Financial Management of grants services (\$25,536) to the association during the 2024/2025 financial year.

k. Comparative Figures

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

l. Related Parties

There are no material related party transactions to report on during the year.

Notes to and forming part of the Financial Statements For the year ended 30 June 2025

	2025 \$	2024 \$
--	------------	------------

Note 2: Cash Assets

Cash at Bank	115,404	115,719
	<u>115,404</u>	<u>115,719</u>

Note 3: Receivables

Current

Sundry Debtors	10	10
	<u>10</u>	<u>10</u>

Note 4: Other Assets

Current

Shares	1,556	1,162
GST Receivable	1,219	-
	<u>2,775</u>	<u>1,162</u>

Note 5: Property, Plant and Equipment

Property, Plant and equipment:

- At cost	607,552	607,552
- Less: Accumulated depreciation	(427,457)	(374,924)
	<u>180,095</u>	<u>232,628</u>

Note 6: Payables

Super Payable	611	1,431
Other Payroll Liabilities	(198)	(198)
PAYG	624	886
GST Payable	-	1,341
	<u>1,037</u>	<u>3,460</u>

Note 7: Volunteer Donated Hours

The Board of the association have elected per AASB 1058 to recognise in the Income Statement a dollar value for volunteer hours based on a published rate from the ABS (Australian Bureau of Statistics). The number of hours for 2024/2025 is 6,459.

Note 8: Events Subsequent to Balance Date

No matters or circumstances have arisen since the end of the year which will significantly affect, or may significantly affect, the state of affairs or operations of the association subsequent to the year ended 30 June 2025.

Our Supporters



ROTARY CLUB
OF DALKEITH

