

**LAKE CONJOLA FISHING CLUB**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2023**

## COMPILATION REPORT TO LAKE CONJOLA FISHING CLUB

We have compiled the accompanying special purpose financial statements of Lake Conjola Fishing Club which comprise the balance sheet as at 30 June 2023, profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1.

### **The responsibility of the committee**

The committee is solely responsible for the information contained in the special purpose financial report and has determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs.

### **Our responsibility**

On the basis of information provided by the committee, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

### **Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy, or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who is responsible for the accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

**Name of Firm:** Booth Partners

**Name of Partner:**   
\_\_\_\_\_  
David Murphy, CA

**Address:** 52 Osborne Street, Nowra, NSW 2541

**Dated this:** 10 August 2023

**LAKE CONJOLA FISHING CLUB**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Membership	1,515	660
Merchandise Income	230	-
Presentation	1,349	1
Raffles	14,716	5,571
Sponsorship & Donations	-	1,500
Conjola Cup	240	-
	<b>18,050</b>	<b>7,732</b>
<b>EXPENSES</b>		
Accountancy Fees	330	330
Conjola Cup	875	-
Catering	2,848	1,703
Merchandise Expense	1,880	-
Printing & Stationery	650	306
Raffle Expenses	6,796	2,316
Trophies	3,315	507
	<b>16,694</b>	<b>5,162</b>
<b>EXCESS INCOME OVER EXPENDITURE Transferred to Accumulated Funds</b>	<b>1,356</b>	<b>2,570</b>

**LAKE CONJOLA FISHING CLUB**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>ACCUMULATED FUNDS</b>		
Accumulated Funds at Beginning of Year	9,840	7,271
Excess Income over Expenditure	1,356	2,570
<b>TOTAL ACCUMULATED FUNDS</b>	<u>11,196</u>	<u>9,841</u>
Represented by:		
<b>CURRENT ASSETS</b>		
Cash on Hand	100	100
Club Cheque Account	11,096	9,741
<b>TOTAL CURRENT ASSETS</b>	<u>11,196</u>	<u>9,841</u>
<b>TOTAL ASSETS</b>	<u>11,196</u>	<u>9,841</u>
<b>TOTAL LIABILITIES</b>	-	-
<b>NET ASSETS</b>	<u>11,196</u>	<u>9,841</u>



# LAKE CONJOLA FISHING CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Summary of Significant Accounting Policies

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the committee. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do 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 otherwise stated, have been adopted in the preparation of the financial statements.

#### 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.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

#### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

## LAKE CONJOLA FISHING CLUB

### STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the sub club is not a reporting entity and 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 committee the financial report:

1. Presents a true and fair view of the financial position of Lake Conjola Fishing Club as at 30 June 2023 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Lake Conjola Fishing Club will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

President:

  
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Ian Graham

Treasurer:

  
\_\_\_\_\_  
Alison Hopkins

Dated

29/8/2023