

Financial Statements

AUSTRALIAN MARRIAGE CELEBRANTS INCORPORATED

ABN 97 400 197 473

For the year ended 30 June 2024

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Statement of Profit or Loss and Other Comprehensive Income

AUSTRALIAN MARRIAGE CELEBRANTS INCORPORATED For the year ended 30 June 2024

	2024	2023
Income		
Revenue		
AMC Conference Fees	1,505	-
AMC Conference Raffle Income	504	-
Copyright	44	11,346
General Meeting Income	14	-
Interest Income	1,086	980
Membership Fees	99,340	96,292
Miscellaneous Income	(1)	(1)
Special Events Fees	10,813	-
Stationery Sales	585	245
Total Revenue	113,889	108,861
Total Income	113,889	108,861
Expenses		
Other expenses		
Administration	1,462	9,994
Advertising and Marketing	654	11,713
AMC Conference Accom & Travel	-	214
AMC Conference Day Package	6,237	-
AMC Conference Dinners	359	-
AMC Conference Expenses	6,818	-
AMC Conference P & S	239	76
AMC Conference Promotions	1,477	-
AMC Conference Room Hire	8,166	-
Audit Fee	3,600	3,600
Badge Expenses	1,278	-
Bank Fees and Charges	1,639	3,330
Bookeeping Fees	4,882	5,208
Catering	2,670	2,716
Copyright Licence	4,420	11,155
Delivery & Postage Charges	88	147
Depreciation Expense	4,948	33
Dues & Subscriptions	702	578
Equipment Purchases < \$1000	59	-
Executive Land Travel	19	102
General Meeting Expenses	86	152
Gifts	445	451
Insurance	10,506	17,279
Meeting Travel Expenses	89	63

The accompanying notes form part of these financial statements.

	2024	2023
Memnet Expenses	-	5,263
Other Conferences & Travel	508	228
Other Meeting Expenses	147	317
Postage, Printing & Stationery	524	67
Storage Rent	5,924	-
Telephone	1,132	624
Venue Hire	1,018	1,386
Website Design and Domain Name	21,413	16,016
Workers Compensation	-	225
Total Other expenses	91,511	90,937
Total Expenses	91,511	90,937
Profit (Loss) before tax	22,379	17,925
Profit (Loss) for the year	22,379	17,925
Total comprehensive income for the year	22,379	17,925

The accompanying notes form part of these financial statements.

Statement of Financial Position

AUSTRALIAN MARRIAGE CELEBRANTS INCORPORATED

As at 30 June 2024

	NOTES	30 JUNE 2024	30 JUNE 2023
Assets			
Current Assets			
Cash and Cash Equivalents	2	204,177	198,521
Receivables	3	1,716	7,966
Total Current Assets		205,893	206,487
Non-Current Assets			
Property, Plant and Equipment	4	-	75
Intangibles	5	11,099	15,972
Total Non-Current Assets		11,099	16,047
Total Assets		216,992	222,534
Liabilities			
Current Liabilities			
Payables	6	8,205	7,842
Deferred Income	7	48,618	76,902
Total Current Liabilities		56,824	84,744
Total Liabilities		56,824	84,744
Net Assets		160,169	137,790
Equity			
Retained Earnings	8	160,169	137,790
Total Equity		160,169	137,790

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

AUSTRALIAN MARRIAGE CELEBRANTS INCORPORATED

For the year ended 30 June 2024

	2024	2023
Equity		
Opening Balance	137,790	119,865
Increases		
Profit for the Period	22,379	17,925
Total Increases	22,379	17,925
Total Equity	160,169	137,790

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

AUSTRALIAN MARRIAGE CELEBRANTS INCORPORATED

For the year ended 30 June 2024

1. Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2009. The committee has determined that the association is not a reporting entity and the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, where applicable, have been measured at fair value. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Cash and Cash Equivalents

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

Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by the committee to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Intangibles

Intangible assets that are acquired by the association have a finite life and are measured at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation is based on the cost of an asset less its residual value.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, other than goodwill, from the date that they are available for use.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at 30 June 2024. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Revenue Recognition

Revenue is recognised when it is probable that the economic benefit will flow to the incorporated association and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Donations

Donations are recognised at the time the pledge is made.

Grants

Grants are recognised at their fair value where there is a reasonable assurance that the grant will be received and all attached conditions will be complied with.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

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

Goods and Services Tax

Transactions are recognised net 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.

	2024	2023
2. Cash and Cash Equivalents		
Bank Accounts		
Business Transaction Account	83,782	80,783
CBA Business Online Saver	117,729	116,642
Debit Card	2,617	1,045
Total Bank Accounts	204,127	198,471
Other Cash Items		
Petty Cash	50	50
Total Other Cash Items	50	50
Total Cash and Cash Equivalents	204,177	198,521

3. Receivables

	2024	2023
Current		
Deposits Paid	1,369	7,619
Invoice Control Account	347	347
Total Current	1,716	7,966
Total Receivables	1,716	7,966

	2024	2023
4. Property Plant and Equipment		
Plant and Equipment		
Plant and Equipment at Cost	5,243	18,183
Accumulated Depreciation of Plant and Equipment	(5,243)	(18,108)
Total Plant and Equipment	-	75
Total Property Plant and Equipment	-	75
	2024	2023
5. Intangibles		
Other Intangible Assets		
Intangible Assets	33,163	33,163
Intangible Assets Accum Dep	(22,064)	(17,191)
Total Other Intangible Assets	11,099	15,972
Total Intangibles	11,099	15,972
	2024	2023
6. Payables		
Current		
GST	3,385	6,922
Rounding	-	-
Suspense	143	143
Trade Creditors	4,677	778
Total Current	8,205	7,842
Total Payables	8,205	7,842
	2024	2023
7. Deferred Income		
Advance Membership	48,618	66,315
Advance Payments -Future Event	-	10,586
Total Deferred Income	48,618	76,902
	2024	2023
8. Retained Earnings		
Current Year Earnings	22,379	17,925
Retained Earnings	137,790	119,865
Total Retained Earnings	160,169	137,790

Committee's Declaration

AUSTRALIAN MARRIAGE CELEBRANTS INCORPORATED

For the year ended 30 June 2024

The committee has determined that the association 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.

The committee of the association declare that:

1. The financial statements and notes:

- a) present a true and fair view of the association's financial position as at 30 June 2024 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
- b) comply with the requirements of the Associations Incorporation Act 2009 including appropriate Australian Accounting Standards to the extent required for Special Purpose Financial Reports; and

2. In the committee's opinion there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the committee.

Annemarie McDonnell

President

Brian Daniels

Treasurer

Dated: 10 December 2024

AUDITOR'S INDEPENDENCE DECLARATION

To the committee of Australian Marriage Celebrants Incorporated

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2024 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Associations Incorporation Act 2009* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



MAHER GROUP ASSURANCE PTY LIMITED



Trent Atlee
Director

Taren Point

Dated this 10th day of December 2024

INDEPENDENT AUDITOR'S REPORT

To the members of Australian Marriage Celebrants Incorporated

Auditor's opinion

We have audited the accompanying financial report, being a special purpose financial report, of Australian Marriage Celebrants Incorporated (the Association), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income for the year then ended, notes to the financial statements comprising a summary of significant accounting policies and other explanatory information, and the committee's declaration.

In our opinion, the financial report of the Association is in accordance with the *Associations Incorporation Act 2009*, including:

- a) giving a true and fair view which is consistent with our understanding of the financial position of the Association as at 30 June 2024 and of its performance for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 to the financial statements.

Basis for auditor's opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's Responsibility section of our report.

We are independent of the Association in accordance with the *Associations Incorporation Act 2009* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist the Association to meet the requirements of the *Associations Incorporation Act 2009*. As a result, the financial report may not be suitable for another purpose.

Committee’s responsibility for the financial report

The committee of the Association are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Associations Incorporation Act 2009* and is appropriate to meet the needs of the members. The committee’s responsibility also includes such internal control as the directors determine necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor’s responsibility

Our responsibility is to express an opinion on the financial report based on our audit. Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report.

We evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We obtain sufficient appropriate audit evidence regarding the financial information of the Association to express an opinion on the financial report.

We communicate with the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



MAHER GROUP ASSURANCE PTY LIMITED



Trent Atlee
Director

Taren Point

Dated this 10th day of December 2024

