



PCS ACCOUNTANTS
AND BUSINESS ADVISORS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOUTH AUSTRALIAN RECREATIONAL FISHING ADVISORY COUNCIL INC

Report on the Financial Report

I have audited the accompanying financial report, being a special purpose financial report, of SOUTH AUSTRALIAN RECREATIONAL FISHING ADVISORY COUNCIL INC (the association), which comprises the balance sheet as at 30th June 2023, and the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act 1985 and for such internal control as the committee determines 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.

Auditors' Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditors' judgment, 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 auditors consider 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. 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.

It is not practicable for the association to establish accounting controls over all sources of income prior to its receipt. Accordingly, it was not practicable for my examination of this area to extend beyond the amounts recorded in the accounting records of the Association.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.



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Independence

In conducting my audit, I have complied with the independence requirements of Australian professional ethical pronouncements.

Auditors' Opinion

In my opinion:

The financial report of SOUTH AUSTRALIAN RECREATIONAL FISHING ADVISORY COUNCIL INC is in accordance with the Associations Incorporation Act 1985 including:

- i. Giving a true and fair view of the Association's financial position as at 30th June 2023 and of their performance and cash flows for the year ended on that date; and
- ii. Complying with the Australian Accounting Standard.

The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Name of Firm: PCS Accountants & Business Advisors
Chartered Accountants

Name of Director: _____

Andrew Jeynes

Address: 160 Main Road McLaren Vale SA 5171

Dated: Thursday, 2 November 2023



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SOUTH AUSTRALIAN RECREATIONAL FISHING
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

Income

ARFF Contributions	720.00
BBQ and Fundraising	543.72
Membership Fees	581.75
Permits	23.00
PIRSA Operational	200,000.00
Project Services inc. Professional Services	14,658.26
RFC Grant Income	27.27
RFSA Membership Fees	2,220.63
Interest Income	0.17

Total Income	218,774.80
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Expenses

Fish for stocking	1,149.09
Accounting & Auditing	1,716.38
Advertising and Marketing	10,796.58
Bank Fees	242.38
Catering Expenses	234.50
Conference	422.73
Event Costs	2,263.31
Fines and Penalties	-
General Expenses	850.78
Insurance	2,442.54
Interest Expense	0.02
IT & Software Expenses	1,375.71
Meeting Cost	1,173.02
Memberships & Subscriptions	3,749.72
Motor Vehicle Expenses	717.13
Postage, Freight & Courier	186.08
Printing & Stationery	1,906.33
Repairs and Maintenance	568.68
Staff Amenities	217.57
Storage Hire	450.00
Superannuation	5,911.47
Telephone & Internet	585.64
Travel & Accommodation	7,326.99
Uniforms / PPE	434.30
Venue Hire	544.50
Wages and Salaries	57,799.85
Workcover	1,198.05

Total Expenses	104,259.35
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Net Profit/(Loss)	114,515.45
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**SOUTH AUSTRALIAN RECREATIONAL
FISHING ADVISORY COUNCIL INC
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023**

Assets

Current Assets

ANZ Operations Acct No. 0252	26,062.77
ANZ Projects Acct No. 7296	17,449.50
ANZ Reservoir Acct No. 4983	19,529.62
Term Deposit Reservoir Acc	50,000.00
Term Deposit RFSA	100,000.00
Accounts Receivable	2,258.47
Prepayments	545.80
Office Equipment	2,026.36
Total Current Assets	217,872.52
Total Assets	217,872.52

Liabilities

Current Liabilities

Accounts Payable	1,610.00
ANZ Credit Card No. 5346	1,042.41
PAYG Withholdings Payable	8,366.00
GST	75.74
Total Current Liabilities	11,094.15
Total Liabilities	11,094.15

Net Assets

206,778.37

Equity

Retained Earnings	92,262.92
Current Year Earnings	114,515.45
Total Equity	206,778.37

SOUTH AUSTRALIAN RECREATIONAL FISHING ADVISORY COUNCIL INC
NOTES TO AND FORMING PART OF THE ACCOUNTS
30th June 2023

Summary of Significant Accounting Policies

The financial report is a special purpose financial report prepared in order to satisfy the requirements of the Associations Incorporation Act 1985. The Committee has determined that the association is not a reporting entity.

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.