SALT AND PAPER

Association Report

Lake Macquarie Business Limited
ABN 55 608 585 440
For the year ended 30 June 2026

Prepared by Salt and Paper Accounting

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Income and Expenditure Statement

Lake Macquarie Business Limited
For the year ended 30 June 2026

	2026	2025
Income		
Events	-	155
Membership Income	5,086	3,206
Total Income	**5,086**	**3,361**
Gross Surplus	**5,086**	**3,361**
Other Income		
Sponsorship	-	9,995
Total Other Income	**-**	**9,995**
Expenditure		
Depreciation	-	16
Admin Support	200	-
ATO charges	217	-
Consulting & Accounting	3,650	-
Event Costs	1,082	682
Fees -Stripe /Merchant	118	91
Filing Fees	-	1,052
Insurance	1,848	633
Printing & Stationery	336	-
Subscriptions	211	-
Telephone & Internet	528	698
Total Expenditure	**8,190**	**3,171**
Current Year Surplus/ (Deficit)	**(3,103)**	**10,185**

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement

Lake Macquarie Business Limited
As at 30 June 2026

	NOTES	30 JUNE 2026	30 JUNE 2025
Assets			
Current Assets			
Cash and Cash Equivalents		29,737	32,837
Total Current Assets		**29,737**	**32,837**
Total Assets		**29,737**	**32,837**
Liabilities			
Current Liabilities			
GST Payable		1	1
Employee Entitlements		-	4,631
Total Current Liabilities		**1**	**4,632**
Other Current Liabilities			
ATO - Integrated Client Account		4,748	4,789
Total Other Current Liabilities		**4,748**	**4,789**
Non-Current Liabilities			
Other Non-Current Liabilities			
Loan - Emerge Business Advisory		-	9,100
Total Other Non-Current Liabilities		**-**	**9,100**
Total Non-Current Liabilities		**-**	**9,100**
Total Liabilities		**4,749**	**18,521**
Net Assets		**24,988**	**14,316**
Member's Funds			
Capital Reserve		24,988	14,316
Total Member's Funds		**24,988**	**14,316**

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Cash Flows - Direct Method

Lake Macquarie Business Limited
For the year ended 30 June 2026

	2026	2025
Operating Activities		
Finance costs		
Bank Fees	-	-
Total Finance costs	**-**	**-**
GST	259	(1,125)
Cash receipts from other operating activities		
Events	-	170
Membership Income	5,595	3,527
Sponsorship	-	10,995
Total Cash receipts from other operating activities	**5,595**	**14,692**
Cash payments from other operating activities		
Admin Support	(200)	-
ATO charges	(217)	-
Consulting & Accounting	(4,015)	-
Depreciation	-	-
Event Costs	(1,180)	(750)
Fees -Stripe /Merchant	(129)	(100)
Filing Fees	-	(1,052)
Insurance	(2,033)	(697)
Printing & Stationery	(370)	-
Subscriptions	(232)	-
Telephone & Internet	(581)	(768)
Total Cash payments from other operating activities	**(8,957)**	**(3,366)**
Net Cash Flows from Operating Activities	**(3,103)**	**10,201**
Investing Activities		
Proceeds from sale of property, plant and equipment	-	287
Payment for property, plant and equipment	-	(287)
Net Cash Flows from Investing Activities	**-**	**-**
Financing Activities		
Other cash items from financing activities	3	1,125
Net Cash Flows from Financing Activities	**3**	**1,125**
Net Cash Flows	**(3,100)**	**11,326**
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	32,837	21,511
Net change in cash for period	(3,100)	11,326
Cash and cash equivalents at end of period	29,737	32,837

Notes to the Financial Statements

Lake Macquarie Business Limited
For the year ended 30 June 2026

1. Statement of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act NSW. 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 stated specifically, 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.

Income Tax

Association committee members self assessed Association as exempt from Income Tax. NFP self-review return has been prepared and lodged.

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.

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.

Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2026. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

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.

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.

	2026	2025

2. Cash and Cash Equivalents

Bank Accounts		
Access 721201600	20,684	23,485
Access Visa	44	-
Events Account	8,437	9,252
PayPal 1	400	100
Stripe AUD	172	-
Total Bank Accounts	**29,737**	**32,837**
Total Cash and Cash Equivalents	**29,737**	**32,837**

	2026	2025

3. Payables

Current		
Wages Payable - Payroll	-	4,631
Total Current	**-**	**4,631**
Total Payables	**-**	**4,631**

Statement by Members of the Committee

Lake Macquarie Business Limited
For the year ended 30 June 2026

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.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of the Association and its performance for the year ended on that date.

2. At the date of this statement, there are reasonable grounds to believe that the association 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:

Signed by:
Michael Huggett
7787B28410F74D97

Michael Huggett

Dated: 30/10/2026

Signed by:
Jo Hanlon
46F8676C907562A7

Jo Hanlon

Dated: 26/10/2026

Compilation Report

Lake Macquarie Business Limited
For the year ended 30 June 2026

Compilation report to Lake Macquarie Business Limited

We have compiled the accompanying special purpose financial statements of Lake Macquarie Business Limited, which comprise the balance sheet as at 30 June 2026, the income statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Committee Members

The committee members of Lake Macquarie Business Limited are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose for which the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described 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 basis of accounting 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 directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Independence (if required)

We are not independent of Lake Macquarie Business Limited because the accountant preparing these Financial Statements is also Lake Macquarie Business Limited Treasurer.

Signed by:
Anya Wooden
2D36B5B2EB17C462

Anya Wooden

Salt and Paper Accounting

9 Thorne St, Blackalls Park NSW 2283

Dated: 29 August 2026