Writing WA Inc

Financial statements
For the year ended 31 December 2024

Writing WA Inc

ABN: 18 190 386 787

Contents

For the year ended 31 December 2024

Writing WA Inc

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Committee's report
For the year ended 31 December 2024

Your committee member submit the financial report of Writing WA Inc for the financial year ended 31 December 2024.

Committee member

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

Lesley Reece (President)
Ros O'Brien (Treasurer)
Per Henningsgaard
Alison Davis
Shey Marque (Secretary)
Stephen Bevis
James Arvanitakis
Marion Kickett
Rachel Bin Salleh

Principal activities

The principal activities of the association during the financial year were:

- To build a state of opportunity in Western Australia for writers, publishers and other practitioners in the writing sector
- Creating and developing culture through our programs and initiatives

Significant changes

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

Operating result

The loss of the Association for the financial year after providing for income tax amounted to $(91,867).

Signed in accordance with a resolution of the members of the committee:

Lesley Reece ~~(President)~~ PH

Ros O'Brien (Treasurer)

Writing WA Inc

ABN: 18 190 386 787

Committee's report
For the year ended 31 December 2024

Per Henningsgaard (PRESIDENT)
PH

Alison Davis

Shey Marque (Secretary)

Stephen Bevis

James Arvanitakis

Marion Kickett

Rachel Bin Salleh

Dated 06/06/2025

Writing WA Inc

ABN: 18 190 386 787

Balance sheet

For the year ended 31 December 2024

	Note	2024 $	2023 $
Current assets			
Cash and cash equivalents	3	212,593	283,010
Trade and other receivables	4	433	14,425
Other current assets	6	1,489	1,419
Total current assets		**214,514**	**298,854**
Non-current assets			
Property, plant and equipment	5	23,984	30,468
Total non-current assets		**23,984**	**30,468**
Total assets		**238,499**	**329,322**
Current liabilities			
Trade and other payables	7	28,861	57,862
Provision for Holiday Pay		23,427	12,087
Other current liabilities	8	81,238	62,533
Total current liabilities		**133,526**	**132,482**
Total liabilities		**133,526**	**132,482**
Net assets		**104,973**	**196,840**
Members' funds			
Retained earnings		104,973	196,840
Total members' funds		**104,973**	**196,840**

Writing WA Inc

ABN: 18 190 386 787

Income statement

For the year ended 31 December 2024

	2024 $	2023 $
Income		
Grants and Subsidies	400,957	306,104
Interest Received	2,403	7,268
Membership Income	16,168	8,327
Other Income	73,934	5,496
Sponsorship and Donations Income	19,620	21,853
Subscription Income	1,442	-
	514,524	**349,048**
Expenses		
Advertising	3,181	3,494
Amortisation expense	12,380	14,864
Audit Fees	6,300	5,900
Bad Debts Expense	245	(67)
Bank Charges	1,120	609
Consultancy Fees	-	480
Contract Work	-	10,068
Depreciation	683	804
E Newsletter Distribution	2,471	2,460
Holiday Pay	2,883	12,087
Insurance	8,249	9,080
Office Expenses	6,861	5,603
Philanthropy Expenses	553	-
Postage	25	22
Printing & Stationery	478	1,139
Rent	3,894	3,894
Salaries & Wages	316,231	246,179
Subscriptions	2,057	2,545
Superannuation Contributions	34,516	27,698
Telephone	1,364	2,634
Travelling Expenses	-	27
Writers Program Costs	202,899	72,842
	606,391	**422,362**
Net loss	**(91,867)**	**(73,314)**
Retained earnings at the beginning of the financial	196,840	270,153
Retained earnings at the end of the financial year	**104,973**	**196,840**

Writing WA Inc

ABN: 18 190 386 787

Statement of changes in equity
For the year ended 31 December 2024

	2024 $	2023 $
Retained earnings		
Opening retained earnings	196,840	270,153
Net loss	(91,867)	(73,314)
	104,973	**196,840**
Total equity		
Balance as at 01 January 2024	196,840	270,153
Profit	(91,867)	(73,314)
	104,973	**196,840**

Writing WA Inc

ABN: 18 190 386 787

Notes to the financial statements

For the year ended 31 December 2024

The financial statements cover Writing WA Inc as an individual entity. Writing WA Inc is a not-for-profit association incorporated in Western Australia under the Associations Incorporation Act (WA) 2015 ('the Act').

The principal activities of the association for the year ended 31 December 2024 were:

- To build a state of opportunity in Western Australia for writers, publishers and other practitioners in the writing sector
- Creating and developing culture through our programs and initiatives

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

In the opinion of the committee of management, Writing WA Inc is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

The financial statements and material accounting policies all comply with the recognition and measurement requirements in the Australian Accounting Standards.

2 Summary of significant accounting policies

Income tax

The association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Interest revenue

Interest is recognised using the effective interest method.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Revenue from training services is generally recognised once the training has been delivered.

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 GST.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Plant and equipment is depreciated on a straight-line basis over the assets useful life to the association, commencing when the asset is ready for use.

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

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 that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

Impairment of non-financial assets

At the end of each reporting period, the association determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

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.

	Note	2024 $	2023 $
3 Cash and cash equivalents			
Cash on Hand		50	50
Bendigo Bank 8536 - Public Fund A/C		18,879	-
Bendigo Bank 8478 - Opp. A/C		190,605	-
Bendigo Bank 8585 - Debit Card		3,059	-
Stripe AUD		-	196
Public Fund 1849		-	35,558
NAB CashMax 1276		-	30,420
NAB FeeSaver 1635		-	216,786
		212,593	**283,010**
4 Trade and other receivables			
Current			
Trade Debtors		-	13,470
GST Paid		433	955
		433	**14,425**
5 Property, plant and equipment			
Office furniture and equipment			
Office Furniture & Equipment		11,794	11,794
Less: Accumulated Depreciation		(7,921)	(7,238)
		3,873	**4,556**
Other			
Computer Equipment		5,492	5,492
Less: Accumulated Depreciation		(5,492)	(5,492)
		-	-
Other 1			
Website Development Cost		82,432	75,852
Less: Accumulated Depreciation		(62,320)	(49,940)
		20,112	**25,912**
		23,984	**30,468**

Notes to the financial statements

For the year ended 31 December 2024

	Note	2024 $	2023 $
6 Other assets			
Current			
Prepayments		1,489	1,419
		1,489	**1,419**
7 Trade and other payables			
Current			
Stripe AUD		56	-
NAB Visa Card 1780		-	9
Trade Creditors		14,112	43,374
Wages Payable		5,629	4,432
Superannuation Payable		9,063	10,046
Unpaid ATO Liabilities		-	1
		28,861	**57,862**
8 Other liabilities			
Current			
Unexpended Grants		81,238	62,533
Rounding		-	0
		81,238	**62,533**

9 Events occurring after the reporting date

No matter or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations or the state of affairs of the association in future financial years.

10 Retained earnings	2024 $	2023 $
Retained earnings at the beginning of the financial year	196,840	270,153
Net loss	(91,867)	(73,314)
	104,973	**196,840**

	Note	2024 $	2023 $

11 Statutory information

The registered office and principal place of business of the association is:

Writing WA Inc
Ground Floor, 25 Francis Street
Perth WA 6000

Writing WA Inc

ABN: 18 190 386 787

Statement by members of committee

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 2 to the financial statements.

In the opinion of the committee the financial report:

1. Presents fairly the financial position of Writing WA Inc as at 31 December 2024 and its performance for the year ended on that date.

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

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Lesley Reece ~~(President)~~ PH

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Ros O'Brien (Treasurer)

____

Per Henningsgaard (PRESIDENT) PH

____

Alison Davis

____

Shey Marque (Secretary)

____

Stephen Bevis

____

James Arvanitakis

Statement by members of committee

Marion Kickett

Rachel Bin Salleh

Dated 06/06/2025

PRINCIPAL
Pina Caffarelli FCA

caffarelli

CHARTERED ACCOUNTANTS

Independent audit report to the members of association

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report, being a special purpose financial report, of Writing WA Inc (the association), which comprises the balance sheet as at 31 December 2024, the income statement, and notes to the financial statements, including a summary of significant accounting policies and the statement by members of the committee.

In my opinion, the accompanying financial report of the association for the year ended 31 December 2024 is prepared, in all material respects, in accordance with the Associations Incorporation Act (WA) 2015.

Basis of opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial report section of my report. I am independent of the association in accordance with the auditor independence requirements of 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the code.

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

Emphasis of matter - basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist the association in fulfilling the Committee's reporting responsibilities. As a result, the financial report may not be suitable for another purpose. My report is intended solely for the association and should not be distributed to or used by parties other than the association. My opinion is not modified in respect of this matter.

Responsibility of management and those charged with governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Act (WA) 2015, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the association's financial reporting process.

Independent audit report to the members of association, Writing WA Inc

Auditor's responsibilities for the audit of the financial report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Pina Caffarelli FCA

Pina Caffarelli

Suite 20, 22 Railway Road, Subiaco WA 6008

Dated 13th March 2025

Writing WA Inc

ABN: 18 190 386 787

Certificate by members of committee

We, being the members of the Committee of the Writing WA Inc, certify that -

- We attended the annual general meeting of Writing WA Inc held on 03/04/2025.
- The statements attached to this certificate give a true and fair view of the financial performance and position of Writing WA Inc during and at the end of the financial year of the association ending on 31 December 2024.

The financial statements for the financial year ending on 31 December 2024 were submitted to the members of the association at its annual general meeting.

Lesley Reece ~~(President)~~ PK

Ros O'Brien (Treasurer)

Per Henningsgaard (PRESIDENT) PK

Alison Davis

Shey Marque (Secretary)

Stephen Bevis

James Arvanitakis

Marion Kickett

Writing WA Inc

ABN: 18 190 386 787

Certificate by members of committee

Rachel Bin Salleh

Dated

06/06/2025