

**GOLD COAST TWEED BONSAI CLUB INC.**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025  
ABN 26 709 474 249**

# GOLD COAST TWEED BONSAI CLUB INC.

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**GOLD COAST TWEED BONSAI CLUB INC.**

**STATEMENT BY MEMBERS OF THE MANAGEMENT COMMITTEE  
FOR THE YEAR ENDED 31 DECEMBER 2025**

As stated in Note 1 to the financial statements, in the opinion of the Management Committee of Gold Coast Tweed Bonsai Club Inc. ("the Association"), the Association is not a reporting entity because there are not users dependent on general purpose financial reports. This is a special purpose financial report that has been prepared to assist the Association to fulfil its financial reporting requirements under the *Associations Incorporation Act 1981*.

In the opinion of the Management Committee:

- (a) the financial statements and notes set out on pages 2 to 8 present fairly the Association's financial position as at 31 December 2025 and its financial performance and cash flows for the year ended on that date in accordance with the *Associations Incorporation Act 1981* including compliance with Australian Accounting Standards as detailed in Note 1 to the financial statements; and
- (b) 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 signed in accordance with a resolution of the Management Committee of the Association and signed on behalf of the Management Committee.

President



Treasurer



Dated this 26<sup>th</sup> day of February 2026

**GOLD COAST TWEED BONSAI CLUB INC.**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	
	2025	2024
	\$	\$
<b>Revenue</b>		
Membership subscriptions	1,900	1,725
Raffles and show income	5,063	4,402
Commission income	-	872
Donations	-	302
Other income	1,554	1,418
Entry fees	3,408	-
Interest	-	442
Total Income	11,925	9,161
<b>Expenses</b>		
Gifts and donations	-	7,600
Club supplies	1,686	-
Hire costs	2,323	1,900
Printing, postage and stationery	931	1,488
Show costs	440	1,243
Insurance	175	473
Other expenses	5,421	2,748
Total Expenses	10,976	15,452
Surplus/(loss) for the year	949	(6,291)
Other comprehensive income	-	-
<b>Total comprehensive income/(loss) for the year</b>	<b>949</b>	<b>(6,291)</b>

The accompanying notes form part of these financial statements.

**GOLD COAST TWEED BONSAI CLUB INC.**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2025**

	Notes	2025 \$	2024 (Re-stated) \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		12,627	11,478
Other assets		-	200
<b>TOTAL CURRENT ASSETS</b>		<b>12,627</b>	<b>11,678</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		-	-
<b>TOTAL NON-CURRENT ASSETS</b>		-	-
<b>TOTAL ASSETS</b>		<b>12,627</b>	<b>11,678</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables		-	-
Accrued expenses		-	-
<b>TOTAL CURRENT LIABILITIES</b>		-	-
<b>TOTAL LIABILITIES</b>		-	-
<b>NET ASSETS</b>		<b>12,627</b>	<b>11,678</b>
<b>MEMBERS' FUNDS</b>			
Accumulated Surplus		12,627	11,678
<b>TOTAL MEMBERS' FUNDS</b>		<b>12,627</b>	<b>11,678</b>

The accompanying notes form part of these financial statements.

**GOLD COAST TWEED BONSAI CLUB INC.**

**STATEMENT OF CHANGES IN MEMBERS' FUNDS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**2025**

	<b>Accumulated Surplus</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
Balance at 1 January 2025	11,678	11,678
Comprehensive income for the year	949	949
Balance at 31 December 2025	<u>12,627</u>	<u>12,627</u>

**2024**

	<b>Accumulated Surplus</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
Balance at 1 January 2024 (Re-stated)	17,975	17,975
Comprehensive loss for the year	(6,291)	(6,291)
Balance at 31 December 2024	<u>11,678</u>	<u>11,678</u>

The accompanying notes form part of these financial statements.

**GOLD COAST TWEED BONSAI CLUB INC.**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	2025 \$	2024 \$
<b>Cash flows from operating activities</b>			
Receipts from members and donations		1,900	2,027
Other receipts		10,025	6,692
Payments to suppliers and employees		(10,776)	(16,367)
Interest received		-	442
Net cash provided by/(used in) operating activities		1,149	(7,206)
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		-	-
Net cash provided by investing activities		-	-
<b>Cash flows from financing activities</b>			
Net cash provided by financing activities		-	-
<b>Net increase/(decrease) in cash held</b>		1,149	(7,206)
<b>Cash at the beginning of the period</b>		11,478	18,684
<b>Cash at the end of the financial year</b>		12,627	11,478

The accompanying notes form part of these financial statements.

# GOLD COAST TWEED BONSAI CLUB INC.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

The Financial report covers Gold Coast Tweed Bonsai Club Inc. ("the Association") as an individual entity. The Association was incorporated in Australia on 29 November 1991 under the *Associations Incorporation Act 1981 (Queensland)*.

The principal activities of the Association for the year ended 31 December 2025 were to engage, teach and promote the art of bonsai.

The financial statements have been prepared on an accrual basis and are based on historical cost.

The financial statements are presented in the Association's functional currency, which is Australian dollars, and are rounded to the nearest dollar.

The financial statements were authorised for issue by the Management Committee of the Association on 26 February 2026.

### 1. Basis of Preparation

The Association is a non-reporting entity because, in the Management Committee's opinion, there are no users dependent on general purpose financial reports. The Association is a not-for-profit entity for financial reporting purposes. The special purpose financial statements have been prepared in accordance with the recognition, measurement and classification aspects of all applicable Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (AASB). The special purpose financial statements include only the disclosure requirements of the following AASBs and those disclosures considered necessary by the Management Committee to meet the needs of the Association and its members:

- AASB 101 Presentation of Financial Statements
- AASB 107 Statement of Cash Flows
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1048 Interpretation and Application of Standards

### 2. Material Accounting Policy Information

The following specific accounting policies have been adopted in preparation of this financial report.

#### (a) Income Tax

The Association is exempt from income tax under section 50-5 of the Income Tax Assessment Act 1997.

#### (b) Goods and services tax

Revenues, expenses and assets are recognised inclusive of the amount of GST as amounts of GST incurred are not recoverable from the Australian Taxation Office. The GST is recognised as a part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cashflows are presented in the cash flow statement on a gross basis.

## **GOLD COAST TWEED BONSAI CLUB INC.**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025**

#### **2. Material Accounting Policy Information (Continued)**

##### **(c) Revenue**

Contribution income that provide the Association with discretion over its use or do not contain specific performance obligations regarding its use are recognised as income when the Association controls the funds.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

##### **(d) 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 short term borrowings in current liabilities on the balance sheet.

Cashflows are presented in the cash flow statement on a gross basis.

##### **(e) Trade and other payables**

Trade and other payables represent liabilities for goods and services provided to the Association prior to the end of the year which are unpaid. These amounts are unsecured.

##### **(f) Critical accounting estimates and judgments**

The Management Committee of the Association evaluate estimates and judgments incorporated into the financial report based on the historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Association. The Management Committee of the Association have not made any significant accounting estimates or judgements which are likely to affect the future results of the Association.

##### **(g) New accounting standards and interpretations adopted**

The Association has adopted all standards which became effective for the first time at 1 January 2025. The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association.

# **GOLD COAST TWEED BONSAI CLUB INC.**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025**

### **3. Commitments**

There are no capital expenditure commitments as at 31 December 2025 (31 December 2024: Nil).

### **4. Association Details**

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

Gold Coast Tweed Bonsai Club Inc.  
Carrara Community Centre,  
Neilsens Road,  
Gold Coast  
QLD 4211

### **5. Events Occurring After the Reporting Date**

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



## INDEPENDENT AUDITOR'S REPORT

To the Members of Gold Coast Tweed Bonsai Club Inc.

### Report on the audit of the financial report

#### Qualified Opinion

We have audited the financial report of Gold Coast Tweed Bonsai Club Inc. ("the Association"), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, the statement of changes in member's funds and the statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, and the declaration by members of the Management Committee.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial report of the Association is in accordance with the basis of preparation and accounting policies described in Notes 1 and 2, and the *Associations Incorporation Act 1981 (QLD)*, including:

- a) giving a true and fair view of the Association's financial position as at 31 December 2025 and of its financial performance and cash flows for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 of the financial statements.

#### Basis for Qualified Opinion

It is not practicable for the Association to establish proper accounting controls over all cash transactions and accordingly it is not possible for our examination to include audit procedures which allow us to conclude that all cash transactions have been recorded in the accounting records of the Association. In our opinion all transactions recorded have been properly accounted for by the Association.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("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

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of assisting the Management Committee to fulfil their financial reporting responsibilities. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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## **Information Other than the Financial Report and Auditor's Report Thereon**

The Management Committee are responsible for the other information. The other information comprises the information included in the Committee's Report for the year ended 31 December 2025 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and The Management Committee for the Financial Report**

Management is responsible for the preparation of the special purpose financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 in the financial report is appropriate to meet the requirements of the Association and the *Associations Incorporation Act 1981 (QLD)*. Management's responsibility also includes such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the special purpose 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 intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The Management Committee are responsible for overseeing the Association's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Report**

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 the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. 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.
- Obtain an understanding of internal control relevant to the audit 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- 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 communicate with the Management 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.

We also provide the Management Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**HLB Mann Judd Assurance GCNC Pty Ltd**  
**Chartered Accountants**



**R A Watkinson**  
**Partner**

**Robina, Gold Coast**  
**26 February 2026**