

Financial Report

Peel Chamber of Commerce & Industry Inc.

ABN 40 321 346 342

For the year ended 31 December 2025

Prepared by RSM Australia - Rockingham

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Certification by the Management Board

Peel Chamber of Commerce & Industry Inc.
For the year ended 31 December 2025

CERTIFICATION BY THE MANAGEMENT BOARD

The Board have determined that the association is not a reporting entity. The Board have determined that this special purpose financial report should be prepared in accordance with the *Associations Incorporations Act (WA) 2015m* and the accruals basis of accounting, as outlined in Note 1 to the financial report.

In the opinion of the Board:

1. The financial statements and notes of Peel Chamber of Commerce & Industry Inc are in accordance with the *Associations Incorporations Act (WA) 2015*, including:

(a) giving a true and fair view of its financial position as at 31 December 2025 and of its financial performance and cashflows for the year ended on that date;

(b) Complying with the accounting policies described within Note 1 to the financial statements and the *Associations Incorporations Act (WA) 2015*

2. There are reasonable grounds to believe that Peel Chamber of Commerce & Industry Inc will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:

Signature: G T Watts

Name: Greg Watts

Position: President

Signature: Leesa Darby

Name: Leesa Darby

Position: Accountant

Dated: 23 April 2026

Statement of Profit or Loss and Other Comprehensive Income

Peel Chamber of Commerce & Industry Inc.
For the year ended 31 December 2025

	NOTES	2025	2024
Income			
Events & Functions Income			
AI Conference		38,000	-
BAH - Attendance Fees		2,201	101
BAH - Raffles		432	1,696
Banner Pole Fees		11,285	8,369
BEA Awards Other		5,973	14,891
BEA Peel Awards		28,918	19,351
Conference - Ticket Sales		17,740	-
Events & Functions		27,295	38,616
Miscellaneous Income/Raffles		10	1,537
Total Events & Functions Income		131,854	84,560
Membership Income			
Membership - Business		109,163	94,295
Membership - Diamond		18,260	13,982
Membership - Gold		34,531	28,307
Membership - Intro		1,350	3,950
Memberships - Platinum		31,715	29,708
Total Membership Income		195,019	170,242
Sponsorship Income			
Advertising Sponsorship		45	-
BEA Sponsorship		74,905	38,227
Other Sponsorship Income		-	70,705
Total Sponsorship Income		74,950	108,932
Gross Profit from Trading		401,823	363,733
Other Income			
Interest		-	339
Interest Income		2,154	200
Total Other Income		2,154	539
Total Income		403,977	364,272

The accompanying notes form part of these financial statements. This report is to be read in conjunction with the attached compilation report of RSM Australia Pty Ltd.

	NOTES	2025	2024
Expenses			
Advertising		5,826	2,707
Audit & Accountant Fees		4,336	4,800
Bank Charges		(24)	102
Banner Pole Expenses		-	450
BEA - Gala Night Expenses		44,220	32,226
BEA - Postage/Other Expenses		2,721	4,867
BEA - Printing & Stationery		582	345
BEA - Prizes		1,921	2,523
ChamberFunction/Events Costs		12,471	24,898
Computer Expenses		7,208	4,421
Contractor		3,500	-
Depreciation Expense		1,571	1,574
Executive Functions/Events		3,562	2,540
General Conference Expenses		38,163	-
Holiday Pay Exp (Provision)		6,441	(847)
Insurance		4,070	4,545
Interest Expense		352	-
Long Service Leave (Provision)		124	480
Loss on Disposal of Assets		76	-
Member Jungle		4,858	4,293
Membership & Subscriptions		5,391	8,110
Merchant Fees		599	478
Motor Vehicle Allowance		7,000	6,615
Motor Vehicle Fuel		226	106
Office Maintenance		-	940
Postage		165	158
Printing & Stationery		429	371
RCCIWA Fees		2,273	-
Rent/Outgoings		9,600	9,501
Seminars/Workshops		-	47
Sponsorships		20,777	8,097
Staff Amenities		135	431
Stripe Fees		22	5
Sundry Expenses		663	1,152
Superannuation		24,236	21,857
Telephone		1,188	1,482
Uniforms		293	1,466
Wages & Salaries		206,285	199,407
Workers Compensation Insurance		2,533	1,632
Total Expenses		423,793	351,780

The accompanying notes form part of these financial statements. This report is to be read in conjunction with the attached compilation report of RSM Australia Pty Ltd.

	NOTES	2025	2024
Profit/(Loss) for the year		(19,816)	12,492
Net Profit/(Loss)		(19,816)	12,492
Total Comprehensive Income/(Loss)		(19,816)	12,492

The accompanying notes form part of these financial statements. This report is to be read in conjunction with the attached compilation report of RSM Australia Pty Ltd.

Statement of Financial Position

Peel Chamber of Commerce & Industry Inc.
As at 31 December 2025

	NOTES	31 DEC 2025	31 DEC 2024
Assets			
Current Assets			
Cash and Cash Equivalents	2	134,747	134,551
Trade and Other Receivables	3	12,307	14,006
Total Current Assets		147,054	148,557
Non-Current Assets			
Property, Plant and Equipment	4	2,228	3,874
Total Non-Current Assets		2,228	3,874
Total Assets		149,282	152,432
Liabilities			
Current Liabilities			
Trade and Other Payables	5	44,804	27,904
Tax Liabilities	6	2,030	2,263
Total Current Liabilities		46,834	30,167
Total Liabilities		46,834	30,167
Net Assets		102,449	122,265
Equity			
Retained Earnings	7	102,449	122,265
Total Equity		102,449	122,265

The accompanying notes form part of these financial statements. This report is to be read in conjunction with the attached compilation report of RSM Australia Pty Ltd.

Statement of Changes in Equity

Peel Chamber of Commerce & Industry Inc.
For the year ended 31 December 2025

	2025	2024
Equity		
Opening Balance	122,265	109,773
Increases / Decreases		
Profit / (Loss) for the Period	(19,816)	12,492
Total Increases / Decreases	(19,816)	12,492
Total Equity	102,449	122,265

Statement of Cash Flows

Peel Chamber of Commerce & Industry Inc.
For the year ended 31 December 2025

	2025	2024
Operating Activities		
Cash Receipts from Operating Activities	402,251	368,189
Cash Payments from Operating Activities	(402,055)	(402,173)
Net Cash Flows from Operating Activities	<u>196</u>	<u>(33,984)</u>
Investing Activities		
Payment for Plant & Equipment	0	(3,786)
Net Cash Flows from Investing Activities	<u>0</u>	<u>(3,786)</u>
Other Activities		
Payment for Other Activities	-	-
Net Cash Flows from Other Activities	<u>0</u>	<u>0</u>
Net Cash Flows	196	(37,770)
Cash at the beginning of the Year	134,551	172,321
CASH AT END OF FINANCIAL YEAR	<u><u>134,747</u></u>	<u><u>134,551</u></u>

NOTES TO THE STATEMENT OF CASHFLOWS

Reconciliation of Cash

Cash at the end of the financial year as shown in the Statement of Cashflow is reconciled to the related items in the Statement of Financial Position as follows:

Cash on Hand	181	295
Cash at Bank	134,566	134,256
	<u>134,747</u>	<u>134,551</u>

Reconciliation of Net Cash Provided by Operating Activities

Net Surplus/(Deficit) per Profit or Loss Statement	(19,816)	12,511
Add Back:		
Annual Depreciation charge	1,571	1,574
Loss on Disposal of Assets	76	0
(Increase)/Decrease in Debtors & Prepaid Expenses	1,699	510
Increase/(Decrease) in Creditors & Accruals	10,101	(47,706)
Increase/(Decrease) in Provisions	6,565	(367)
Increase/(Decrease) in Funds Held in Trust for Subcommittees	0	(506)
Net Cash Provided by Operating Activities	<u>196</u>	<u>(33,984)</u>

Notes to the Financial Statements

Peel Chamber of Commerce & Industry Inc. For the year ended 31 December 2025

1. Summary of Significant Accounting Policies

Financial Reporting Framework

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Constitution and the Associations Incorporation Act (WA) 2015. The Board has determined that the association is not a reporting entity.

The financial report has been prepared on an accrual basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, the current valuation of non-current assets.

The following material accounting policies, which are consistent with the previous period, unless otherwise stated, have been adopted in the preparation of this financial report.

a Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable. Interest revenue is recognized using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

b Property, Plant and Equipment

Equipment are recorded at cost less depreciation and any impairment losses.

Depreciation

The depreciable amount of all fixed assets is depreciated on a diminishing basis over the asset's useful life to the Association commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Equipment	20 – 66.67%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognized in profit and loss in the period in which they arise.

These notes should be read in conjunction with the attached compilation report of RSM Australia Pty Ltd.

c Employee Provisions

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements have been measured at their nominal amount plus related on-costs.

A provision for long service leave is recognized for employees after 7 years of employment and is classified as current.

d Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks and term deposits.

e Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from donors and any outstanding funding. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivables are initially recognized at fair value and subsequently measured at amortised cost using effective interest method, less any provision for impairment.

f Goods and Services Tax (GST)

Revenues, expenses and assets are recognized 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 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 statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

g Economic Dependency

The ongoing operation to the service provided by the Peel Chamber of Commerce & Industry Inc. and the ability to continue as a going concern is dependent upon the continued receipt of funding from sponsorship/fundraising events and upon the continued support of its members.

h Comparative Figures

Where required, comparative figures have been adjusted to confirm to changes in presentation for the current financial year.

i Rounding of Balances

Amounts in the financial statements have been rounded to the nearest dollar.

These notes should be read in conjunction with the attached compilation report of RSM Australia Pty Ltd.

Comparatives

During the year ended 31 December 2025, it was identified the superannuation payable and GST balances differ from the prior year due to prior year adjustments. Accordingly, the 2024 comparative figures have been restated and differ from the previously signed audited financial statements.

	2025	2024
2. Cash and Cash Equivalents		
Bank Accounts		
Bendigo Savings Account	758	85,162
Bendigo Statement Account	1	1
Bendigo Term Deposit	86,557	-
Commbiz PCCI 10696059	34,802	29,856
Tax 10696067	8,540	14,824
Waroonna Business Support Group	3,907	4,413
Total Bank Accounts	134,566	134,256
Other Cash Items		
Chamber Petty Cash Float	181	295
Total Other Cash Items	181	295
Total Cash and Cash Equivalents	134,747	134,551
	2025	2024

3. Trade and Other Receivables

Current		
Trade Receivables	7,402	5,676
Prepayments		
Prepaid Expenses	4,906	8,331
Total Prepayments	4,906	8,331
Total Current	12,307	14,006
Total Trade and Other Receivables	12,307	14,006
	2025	2024

4. Property, Plant and Equipment

Plant and Equipment		
Plant and Equipment at Cost	15,684	17,473
Accumulated Depreciation of Plant and Equipment	(13,456)	(13,599)
Total Plant and Equipment	2,228	3,874
Total Property, Plant and Equipment	2,228	3,874

These notes should be read in conjunction with the attached compilation report of RSM Australia Pty Ltd.

	2025	2024
5. Trade and Other Payables		
Current		
Trade Payables	11,472	920
Accrued Expenses	6,388	6,258
Holiday Pay Liability	15,139	8,698
PAYG Withholding	4,688	5,864
Provision for Long Service Leave	4,329	4,205
Rounding	-	-
Superannuation Payable	830	-
Funds Held in Trust for Subcommittees	1,958	1,958
Total Current	44,804	27,904
Total Trade and Other Payables	44,804	27,904
	2025	2024
6. Tax Liabilities		
GST	2,030	2,263
Total Tax Liabilities	2,030	2,263
	2025	2024
7. Equity		
Retained Earnings		
Current Year Earnings	(19,816)	12,492
Retained Earnings	122,265	109,773
Total Retained Earnings	102,449	122,265
Total Equity	102,449	122,265

These notes should be read in conjunction with the attached compilation report of RSM Australia Pty Ltd.

AUDITORS' REPORT
TO THE MEMBERS OF
PEEL CHAMBER OF COMMERCE & INDUSTRY INC.

Opinion

We have audited the accompanying financial report of Peel Chamber of Commerce & Industry Inc. (the Association) which comprises being the Statement of Financial Affairs, Statement of Financial Position, Notes to and Forming Part of the Accounts and Statement by the Committee of Management for the year ended 31st December 2025.

In our opinion, the financial report of Peel Chamber of Commerce & Industry Inc., presents fairly, in all material respects the financial position as at 31st December 2025, and its financial performance for the year then ended in accordance with Australian Accounting Standards and in accordance with the provisions of the Constitution.

Basis of opinion

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 Peel Chamber of Commerce & Industry Inc. in accordance with 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

We draw attention to Note 1 to the financial report which describes the revenue recognition policy of The Peel Chamber of Commerce & Industry Inc., including the limitations that exist in relation to the recording of cash receipts from various revenue sources. As is common for organisations of this type, it is not practicable to maintain an effective control over income and expenses prior to their initial entry into the accounting records, and therefore, no opinion is expressed on the accuracy of these amounts. However, all amounts recorded as deposits and payments have been properly reflected in the financial report. Accordingly, our audit procedures were limited to the amounts recorded in the books of accounts. We have not verified the existence or value of the fixed assets as shown on the balance sheet but have relied upon information provided to us by the finance officer.

We draw your attention to Note 1g in the financial statements which outlines the uncertainty on the ability of Peel Chamber of Commerce & Industry Inc. to continue as a going concern. In order to continue as a going concern, Peel Chamber of Commerce & Industry Inc. is dependent on the continued receipt of funding from sponsorship, grants and fundraising events and upon the continued support of its members. Our opinion is unmodified in respect of this matter.

Responsibilities of management and those charged with governance for the financial report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that 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 relating 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.

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 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

WARD & ILSLEY PARTNERS PTY LTD
Certified Practising Accountants
55C Mandurah Terrace, Mandurah, WA



I J A ILSLEY CPA
On 22 April 2026

AUDITOR'S INDEPENDENCE DECLARATION REPORT
TO THE MEMBERS OF
PEEL CHAMBER OF COMMERCE & INDUSTRY INC.

I declare that to the best of my knowledge and belief, during the year ended 31 December 2025, there have been no contraventions of:

- (a) The auditor independence requirements as set out in section 80 of the *Associations Incorporations Act (WA) 2015* in relation to the audit; and
- (b) Any applicable code of professional conduct in relation to the audit.

WARD & ILSLEY PARTNERS PTY LTD
Certified Practising Accountants
55C Mandurah Terrace, Mandurah, WA



I J A ILSLEY CPA
On 22 April 2026