

# **Bribie Island Community Arts Society Inc**

**ABN 86 537 195 499**

## **FINANCIAL REPORT**

**For the year ended 31 December 2025**

Prepared by  
**Don Crombie Accountancy**

PO Box 129  
BRIBIE ISLAND QLD 4507

# Profit and Loss

## BRIBIE ISLAND COMMUNITY ARTS SOCIETY INC

For the year ended 31 December 2025

	2025	2024
<b>Income</b>		
Sales	354,072	311,356
Membership	24,149	24,285
Cafe	423,877	383,271
Events/Workshops	22,224	22,948
Grants	42,500	64,734
Rent	32,453	33,047
Working Together Groups	33,560	30,146
Donations	21,272	2,815
Raffles	6,123	6,370
Other Income	9,669	9,300
<b>Total Income</b>	<b>969,897</b>	<b>888,272</b>
<b>Gross Income</b>	<b>969,897</b>	<b>888,272</b>
<b>Operating Expenses</b>		
Advertising	14,960	11,810
Payment to Artist	264,180	228,657
Event/Workshop Expenses	18,911	22,242
Office Expenses	25,297	22,848
Cafe Expenses	165,776	147,817
Wages and Staff Expenses	281,406	225,284
Superannuation	30,680	24,278
Bank and Accounts Fees	8,592	8,170
Repairs and Maintenance	97,148	78,935
Building Expenses	43,657	45,811
Depreciation	31,570	32,706
Other Expenses	9,148	7,259
<b>Total Operating Expenses</b>	<b>991,325</b>	<b>855,817</b>
<b>Net Result</b>	<b>(21,428)</b>	<b>32,455</b>

# Balance Sheet

## BRIBIE ISLAND COMMUNITY ARTS SOCIETY INC

As at 31 December 2025

	31 DEC 2025	31 DEC 2024
<b>Assets</b>		
<b>Bank</b>		
Westpac Cash Reserve	146,624.87	156,112.06
Westpac Debit Card Account	140.42	109.66
Westpac Everyday Account	38,633.18	59,008.94
<b>Total Bank</b>	<b>185,398.47</b>	<b>215,230.66</b>
<b>Current Assets</b>		
Accounts Receivable	402.00	2,467.00
Float - Cafe Back Up	300.00	300.00
Float - Cafe Running	300.00	300.00
Float - Front Desk Running	250.00	250.00
Petty Cash Imprest	206.05	330.70
Westpac T/D 367489	50,000.00	50,000.00
Westpac T/D 367497	50,000.00	50,000.00
Westpac T/D 367518	41,244.58	40,000.00
<b>Total Current Assets</b>	<b>142,702.63</b>	<b>143,647.70</b>
<b>Fixed Assets</b>		
Less Accumulated Depreciation on Plant Equipment	(157,434.34)	(145,834.70)
Less Accumulated Depreciation on Property Improvements	(190,531.44)	(170,856.32)
Plant & Office Equipment	206,750.87	200,420.15
Property Improvements	421,537.40	358,765.23
<b>Total Fixed Assets</b>	<b>280,322.49</b>	<b>242,494.36</b>
<b>Total Assets</b>	<b>608,423.59</b>	<b>601,372.72</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	20,642.26	16,374.57
Community Facilities Grant - Electricity Cabling.	-	262.15
Community Operational Grants	25,000.00	17,499.96
GST	11,904.79	7,629.78
Moreton Bay Arts Council Donation	7,203.20	-
PAYG Withholdings Payable	10,465.00	8,370.00
Prepaid Rental Income	270.00	-
Superannuation Payable	653.35	249.16
Working Together Group Shop Donation	1,927.22	-
<b>Total Current Liabilities</b>	<b>78,065.82</b>	<b>50,385.62</b>
<b>Non-current Liabilities</b>		
Gift Card Liability	1,994.70	1,196.00
<b>Total Non-current Liabilities</b>	<b>1,994.70</b>	<b>1,196.00</b>
<b>Total Liabilities</b>	<b>80,060.52</b>	<b>51,581.62</b>

	31 DEC 2025	31 DEC 2024
<b>Net Assets</b>	528,363.07	549,791.10
<b>Equity</b>		
Current Year Earnings	(21,428.03)	32,454.90
Membership Capital	86,558.04	86,558.04
Retained Earnings	463,233.06	430,778.16
<b>Total Equity</b>	528,363.07	549,791.10

## QUALIFIED AUDITOR'S REPORT

**Don Crombie CPA**

71 Welsby Parade

BRIBIE ISLAND Q 4507

Phone: 07 3408 0011

To The Chairman & Members  
Bribie Island Community Arts Society Inc

### SCOPE

I have audited the financial affairs of the Bribie Island Community Arts Society Inc for the period ended 31 December 2025. The members of the board of the association are responsible for the preparation and presentation of the financial report and the information contained therein. I have conducted an independent audit of the financial report in order to express an opinion on it to the members of the association.

My audit has been conducted in accordance with Australian Accounting Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. My procedures included examination on a test basis, of evidence supporting the amounts and other disclosures of the financial report and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether in all material respects, the financial report is presented fairly in accordance with Australian Accounting Concepts and Standards so as to present a view which is consistent with my understanding of the association's financial position and results of its operations. The audit opinion expressed in this report has been formed on the above basis.

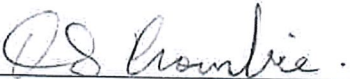
### QUALIFICATIONS

As is the case with organisations such as yours, my test of income received has necessarily been confined to transactions within the accounting records.

### QUALIFIED AUDIT OPINION

In my opinion, except for the above qualifications, the financial report presents fairly in accordance with Statements of Accounting Concepts and applicable Accounting Standards the financial position at 31 December 2025 and the results of its operations for the period then ended.

13 MARCH 2026  
Date

  
**Donald S Crombie FCPA**  
Auditor

**Bribie Island Community Arts Society Inc.**

**Board Report**

For the year 31 December 2025

Your board members

**The name of board members at the date of this report are:**

Carolyn Wheeler – Chairman  
Kelly Vass – Secretary  
Stephanie White – Treasurer  
Prim Rogers-Walker  
Sarah Cave  
Mary Jeppeson  
Geoffrey Lines

**Principal Activities**

The principal activities of the association during the financial year were:  
sales of arts and crafts, working together groups, gallery hire and exhibitions, memberships,  
workshops, Café 191, art competitions and fund raising.

**Significant Changes**

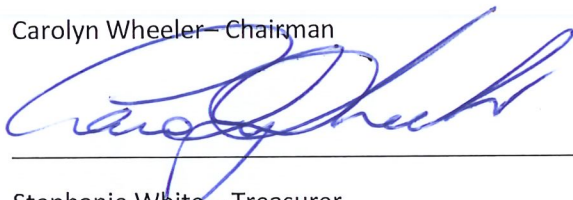
No significant changes to the report

**Operating Results**

The operating Profit/(Loss) from ordinary activities, for the period ended 31 December 2025 was  
(\$21428.03)

**Signed in accordance with a resolution of the Members of the Board:**

Carolyn Wheeler – Chairman



Stephanie White – Treasurer



Date of signing

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