

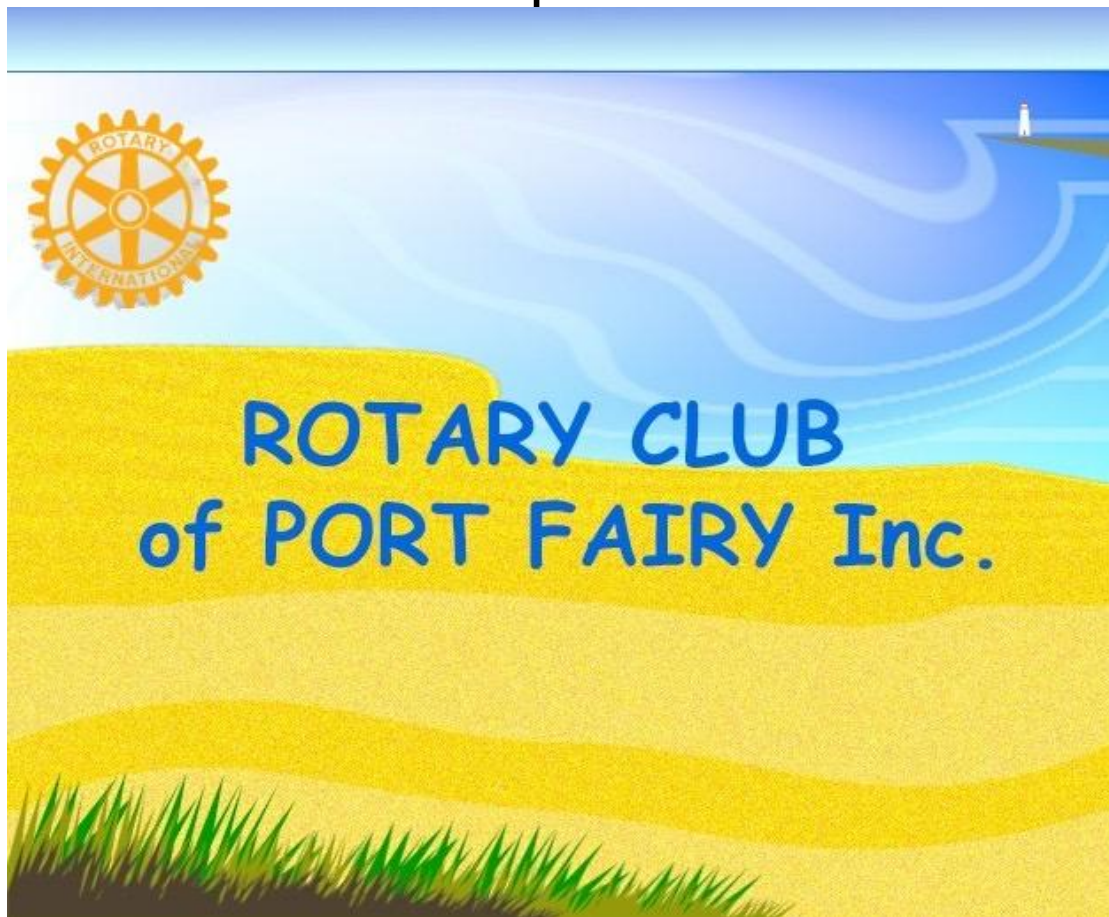
Rotary

Club of Port Fairy



Registration No: A002126/C
District 9780
Chartered 1961

Annual Report 2024-25



Presidents' Report

Firstly, we would like to thank the Board and the Club members and friends of Rotary for their support throughout the year.

Again, this year the Club has been highly active in many and various service endeavours, but also in our fundraising activities.

As a result, we will be able to distribute all our raised funds to various domestic and international Rotary causes, and most importantly to worthy causes within our local community. In particular this year we have supported the Friends of Griffith Island with a grant to assist curbing the spread of invasive vegetation on the island, revamping the information in the rotunda, discovering more about the indigenous history of the island known as *Moleen* and uncovering more European history of the lighthouse keepers' compound. This was in line with the districts focus on environmental projects this year.

The Rotary Club of Port Fairy lost three prominent Rotarians in 2024/25. Former Presidents Gordon Harman and Ern Bishop, and also Reg Beattie.

We are pleased to recognise Peter Gleeson. In his support of Rotary and the Community he exemplifies the principles of 'Service Above Self'. Peter has been a long serving supporter and is currently involved with the friends of rotary and supporting volunteers at events.

We would also like to offer special thanks to other key members of the Club who had provided meritorious service throughout the year. We would especially like to acknowledge Adrian Crosier for his work at community events also for coordination of the lighthouse tours. Also, Jill Gleeson, outgoing Treasurer Jeff McLean, and Michael Crowe for his work on the footbridge project as well as numerous other service projects. We would also like to acknowledge Wilma Preston for her annual gift for the Art Prize raffle. Thankyou

We would like to acknowledge the Friends of Rotary who ran events during the year that bought the community together to have some fun and socialise.

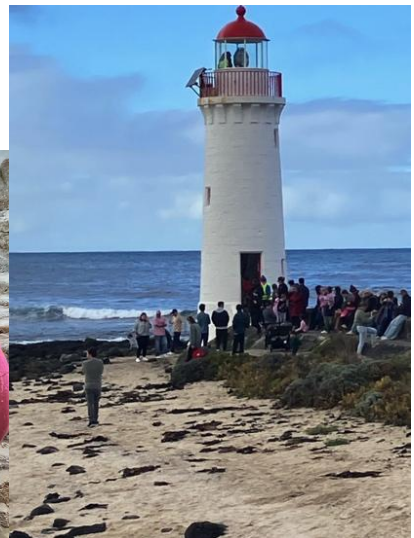
We would also like to acknowledge the Port Fairy and District Community Bank for their membership and collaboration.

We now hand the baton across to Graeme Cox and his team and wish you every success in the coming year.

Andrew Long

Jed Macartney





Footbridge Beautification 2024

Project Partners

Rotary Club of Port Fairy
Community Bank Port Fairy and District

Stage 1 Planting of approach from Gipps Street
Stage 2 Garden and paving around flood sign



With the assistance of:
Moyne Shire Council
Codrington Nursery



Membership of the Rotary Club of Port Fairy Inc.

Club Executive (Board Members) 2024-25

Co President: Andrew Long
Co President: Jed Macartney
Past President: Jed Macartney/ Andrew Long
President Elect: Graeme Cox
Secretary: Tony Murray
Treasurer: Jeff McLean
Director - Public Image:..... Harry Bracegirdle
Director - Youth/International Service:..... Graeme Cox
Director - Membership:..... vacant
Director- Community Service/Environment: Michael Crowe

Incoming Club Executive for 2025-26

President Graeme Cox
Past President:..... NA
President Elect: TBD
Secretary/Rotary Foundation: Tony Murray
Treasurer: Adrian Crosier
Director - Youth/International Service:..... Tony Bowden
Director - Membership: Jill Gleeson
Director - Community Service/Environment: ... Michael Crowe
Director - Public Image:..... Harry Bracegirdle

Membership listing at 2 July 2025

Tony Bawden
Harry Bracegirdle
Margaret Broers
Graeme Cox
Milee Cox
Adrian Crosier
Michael Crowe
John Ellard
Jill Gleeson
Joanne Levey
Ashley King
Jeffrey McLean
William Moore
Brett Murray
Tony Murray

Annie Ridgway
Sue Robertson

Honorary
Maureen Beattie

Members who left the Club
Jed Macartney
Andrew Long
Reg Beattie (vale)



Reg Beattie

ROTARY CLUB OF PORT FAIRY INC.
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
INCOME:		
Activities and Projects inc. Grants	2,070	5,220
Fund Raising - Inc. Grants	7,753	16,803
Meetings	1,250	-
Membership Dues & Contributions	6,365	7,303
Sundry	-	1
TOTAL INCOME	<u>17,438</u>	<u>29,327</u>
EXPENDITURE:		
Activities and Projects	228	467
Administration Costs - General	972	670
Donations	6,990	15,261
Dues and Subscriptions	4,614	4,437
Equipment and Associated	28	3,040
Fund Raising	1,248	1,501
Insurance	760	760
Meeting Costs	1,616	1,016
Members Costs	517	286
Software	1,229	1,016
Training Expenses	-	60
Youth Project & Activities	2,500	-
TOTAL EXPENDITURE	<u>20,702</u>	<u>28,514</u>
NET SURPLUS/(DEFICIT) FOR YEAR	<u><u>(3,264)</u></u>	<u><u>813</u></u>

The accompanying notes form part of these financial statements

30 September 2025

Mr Adrian Crosier
Treasurer
Rotary Club of Port Fairy Inc.
PO Box 1
Port Fairy VIC 3284

Dear Adrian,

Management letter – Financial Audit Year Ended 30 June 2025

We have completed our financial statement audit of Rotary Club of Port Fairy Inc. The purpose of this correspondence is to bring to your attention matters arising from the financial audit of Rotary Club of Port Fairy Inc. for the year ended 30 June 2025.

The financial audit is designed to enable us to express an opinion on the annual financial statements. It does not constitute a complete examination of all relevant data and was not designed to uncover all processing errors and therefore may not have detected all breaches and irregularities that could have occurred.

We confirm that we did not encounter any specific financial or compliance issues during the course of our audit that we believe should be brought to your attention.

The assistance provided by the members during the course of the audit is acknowledged.

Yours sincerely,



N.L. MCLEAN
PARTNER

ROTARY CLUB OF PORT FAIRY INC.
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2025

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NET SURPLUS/(DEFICIT) FOR YEAR	(3,264)	813

The accompanying notes form part of these financial statements

ROTARY CLUB OF PORT FAIRY INC.
STATEMENT OF BALANCE SHEET
AS AT 30 JUNE 2025

	2025	2024
	\$	\$
ASSETS		
Operating Account	6,077	9,341
TOTAL ASSETS	<u>6,077</u>	<u>9,341</u>
NET ASSETS	<u>6,077</u>	<u>9,341</u>
EQUITY		
Accumulated Funds	9,341	8,527
Profit/(Loss) for the Year	(3,264)	814
TOTAL EQUITY	<u>6,077</u>	<u>9,341</u>

The accompanying notes form part of these financial statements

ROTARY CLUB OF PORT FAIRY INC.
BANK RECONCILIATION
AS AT 30 JUNE 2025

<u>OPERATING ACCOUNT</u>	\$
Balance as per bank statement	6,077
Less outstanding cheques	<u>-</u>
Closing Balance as at 30 June 2024	<u><u>6,077</u></u>

The accompanying notes form part of these financial statements.

**ROTARY CLUB OF PORT FAIRY INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

Note 1: Statement of Material Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2012 (VIC). The committee has determined that the association is not a reporting entity.

The financial report has been prepared on a cash basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations 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. Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

ROTARY CLUB OF PORT FAIRY INC.
STATEMENT BY MEMBERS OF THE COMMITTEE
AS AT 30 JUNE 2025

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 financial report;

1. presents a true and fair view of the financial position of the Rotary Club of Port Fairy Inc. Committee as at 30 June 2025 and its performance for the year ended on that date.
2. there are reasonable grounds to believe that the Rotary Club of Port Fairy Inc. Committee will be able to pay its debts as and when they fall due.

The statement is made in accordance with a resolution of the committee and is signed for



Committee member A.D. MURRAY - SEC.

Dated this 3 day of September 2025

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF ROTARY CLUB OF PORT FAIRY INC.

Qualified Opinion

We have audited the financial report, being a special report, of the Rotary Club of Port Fairy Inc., which comprises the balance sheet as 30 June 2025, the statement of income and expenditure, notes to the accounts, and the statement by members of the committee.

In our opinion, except for the effects of the matter described in the basis for qualified opinion below, the accompanying financial report presents fairly, in all material respects, the financial position of the Rotary Club of Port Fairy Inc. as at 30 June 2025, and its financial performance for the year then ended in accordance with the financial reporting requirements of the *Associations Incorporation Reform Act 2012 (VIC)*.

Qualification

As is common for organisations of this type, it is not practical for the Association to maintain an effective system of internal control over membership income and other miscellaneous income until their initial entry in the accounting records. Accordingly, our audit in relation to these income amounts was limited to amounts recorded.

Basis for 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 Rotary Club of Port Fairy Inc. in accordance with the ethical 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, and we have 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 qualified opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report is prepared to assist the Rotary Club of Port Fairy Inc. in complying with the to meet the requirements of the *Associations Incorporation Reform Act 2012 (VIC)*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Member of Committee

The Committee is responsible for the preparation of the financial report in accordance with the requirements of the *Associations Incorporation Reform Act 2012 (VIC)* and for such internal control as the committee determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee 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 the committee either intends to liquidate the Rotary Club of Port Fairy Inc. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Rotary Club of Port Fairy Inc'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 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 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 Rotary Club of Port Fairy Inc's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee'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 Rotary Club of Port Fairy Inc'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 Rotary Club of Port Fairy Inc. 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 those charged with governance 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.

Independence

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

McLaren Hunt.

MCLAREN HUNT
AUDIT AND ASSURANCE

N.L. McLean.

N.L. MCLEAN
PARTNER

Dated at Warrnambool, 04 September 2025

199 Koroit Street | PO Box 677 | Warrnambool VIC 3280

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