

Australian Writers' Guild Authorship Collecting Society Limited

ABN: 53 073 648 076

Financial Statements

For the Year Ended 30 June 2025

Australian Writers' Guild Authorship Collecting Society Limited

ABN: 53 073 648 076

Financial Statements

For the Year Ended 30 June 2025

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Australian Writers' Guild Authorship Collecting Society Limited

ABN: 53 073 648 076

Directors' Report

30 June 2025

The directors present their report on Australian Writers' Guild Authorship Collecting Society Limited for the financial year ended 30 June 2025.

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

| Name | Position | Qualifications, experience, special responsibilities |
|-----------------------------|--------------|---|
| Sam Meikle ¹ | President | Screenwriter, Playwright, MA Scriptwriting |
| Kodie Bedford | Board Member | Screenwriter, Playwright, MCreative Writing, BA |
| Claire Pullen | Board Member | BA (Hons H1), Grad. Cert. Emp Law, MLLR, MICDA, Group CEO |
| Briar Grace-Smith | Board Member | Playwright, Screenwriter, Director, ONZM, MA Creative writing |
| Shanti Gudgeon ¹ | Board Member | Screenwriter |
| Jan Sardi ² | President | AO, Screenwriter/Director, Bachelor of Education Board Member Film Victoria – 1987 to 1989 and 2008 to 2015 President Australian Writers Guild, 2011 – 2018 Member of the US Academy of Motion Picture Arts and Sciences |
| Marcia Gardner ² | Board Member | Screenwriter, Bachelor of Fine Arts (Hons) from New York University, Tisch School of Arts |

1. Appointed 14/11/2024

2. Resigned 14/11/2024

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activity of Australian Writers' Guild Authorship Collecting Society Limited during the financial year was the collection and distribution of international and domestic royalties and residual income attributable to Australian and New Zealand writers.

No significant changes in the nature of the Company's activity occurred during the financial year.

Australian Writers' Guild Authorship Collecting Society Limited

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Directors' Report

30 June 2025

Short term objectives

The Company's short term objectives are to ensure accurate and timely distribution of royalties and residuals income to members.

Long term objectives

The Company's long term objectives are to:

- Grow the membership of the Society;
- Increase revenue paid to screenwriters in Australia and New Zealand;
- Ensure that writers retain the rights to their works and thus the ability to profit from them into the future.

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- Employment of an additional, full-time Research & Royalty Officer;
- Employment of a Graphic Communication Designer;
- Building a new, custom-built database;
- Building a new reporting system;
- Increased collaboration with New Zealand Writers Guild;
- Established and built on existing international relationships.

How principal activities assisted in achieving the objectives

The principal activities assisted the Company in achieving its objectives by:

- Ensuring timely and accurate distribution to members;
- Travelling to negotiate agreements with overseas societies;
- Regular and timely management of records and staff;
- Amended company constitution at an EGM to enforce a rights assignment from members.

Performance measures

The following measures are used within the Company to monitor performance:

- Benchmarking income raised and distributed against previous years;
- Regular reporting on membership growth;
- Regular reporting on new agreements secured;
- Ongoing monitoring of staff costs.

Australian Writers' Guild Authorship Collecting Society Limited

ABN: 53 073 648 076

Directors' Report

30 June 2025

Members' guarantee

Australian Writers' Guild Authorship Collecting Society Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$20 per member, subject to the provisions of the company's constitution.

At 30 June 2025 the collective liability of members was \$51,140 (2024: \$48,920).

Operating results

The surplus of the Company for the year amounted to \$ 133,073 (2024: \$ 53,614).

Dividends paid

The Company is a company limited by guarantee and therefore does not pay dividends.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Indemnification and insurance of officers and auditor

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Australian Writers' Guild Authorship Collecting Society Limited.

Proceedings on behalf of company

No person has applied for leave of court to bring proceedings on behalf of the Company or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not party to any such proceedings during the year.

Australian Writers' Guild Authorship Collecting Society Limited

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Directors' Report

30 June 2025

Meetings of directors

During the financial year, 4 meetings of directors were held. Attendances by each director during the year were as follows:

| Directors' Meetings | | |
|---------------------|---------------------------|-----------------|
| | Number eligible to attend | Number attended |
| Sam Meikle | 2 | 2 |
| Kodie Bedford | 4 | 3 |
| Claire Pullen | 4 | 4 |
| Briar Grace-Smith | 4 | 3 |
| Shanti Gudgeon | 2 | 2 |
| Jan Sardi | 2 | 2 |
| Marcia Gardner | 2 | 1 |

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2025 has been received and can be found on page 5 of the financial report.

Signed in accordance with a resolution of the Board of Directors:



Sam Meikle
President



Claire Pullen
Director

Dated: 27 October 2025

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Australian Writers' Guild Authorship Collecting Society Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Daley Audit
Daley Audit

Michael Mundt
Michael Mundt
Partner

Dated: 27 October 2025

Wollongong

Wollongong

PO Box 333
Wollongong NSW 2520
☎ 02 4229 6477
✉ wollongong@daley.com.au

Bowral

PO Box 1032
Bowral NSW 2576
☎ 02 4862 1082
✉ bowral@daley.com.au

Sydney

PO Box 903
Sydney NSW 2001
☎ 02 8236 8177
✉ sydney@daley.com.au

daley.com.au

ABN 43 152 844 291
Liability limited by a
Scheme approved under
Professional Standards
Legislation.



Australian Writers' Guild Authorship Collecting Society Limited

ABN: 53 073 648 076

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2025

| | | 2025 | 2024 |
|---|------|------------------|------------------|
| | | \$ | \$ |
| Revenue | 4 | 1,971,396 | 3,106,920 |
| Other income | 4 | 191,504 | 109,310 |
| | | <u>2,162,900</u> | <u>3,216,230</u> |
| Member Royalty distributions | 2(a) | (1,306,285) | (2,607,484) |
| Service charges | | (450,000) | (395,000) |
| Depreciation and amortisation | | (169,228) | (62,407) |
| All other expenses | | (104,314) | (97,725) |
| Profit for the year | | <u>133,073</u> | <u>53,614</u> |
| Other comprehensive income for the year | | - | - |
| | | <u>133,073</u> | <u>53,614</u> |

The accompanying notes form part of these financial statements.

Australian Writers' Guild Authorship Collecting Society Limited

ABN: 53 073 648 076

Balance Sheet

As At 30 June 2025

| | Note | 2025 \$ | 2024 \$ |
|----------------------------------|------|------------------|------------------|
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 5 | 3,649,686 | 4,143,945 |
| Trade and other receivables | 6 | 242,104 | - |
| Financial assets | 7 | - | 520,346 |
| Other assets | | 8,141 | 84,910 |
| Assets held for sale | 8 | 1,020,000 | 1,337,091 |
| TOTAL CURRENT ASSETS | | 4,919,931 | 6,086,292 |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 9 | - | 130,015 |
| Intangible assets | 10 | 226,244 | - |
| TOTAL NON-CURRENT ASSETS | | 226,244 | 130,015 |
| | | 5,146,175 | 6,216,307 |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 11 | 88,895 | 34,746 |
| Other financial liabilities | 12 | 4,012,581 | 4,952,844 |
| TOTAL CURRENT LIABILITIES | | 4,101,476 | 4,987,590 |
| TOTAL LIABILITIES | | 4,101,476 | 4,987,590 |
| NET ASSETS | | 1,044,699 | 1,228,717 |
| EQUITY | | | |
| Retained earnings | | 914,606 | 781,533 |
| Reserves | 17 | 130,093 | 447,184 |
| TOTAL EQUITY | | 1,044,699 | 1,228,717 |

The accompanying notes form part of these financial statements.

Australian Writers' Guild Authorship Collecting Society Limited

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Statement of Changes in Equity

For the Year Ended 30 June 2025

| | Retained Earnings \$ | Asset Revaluation Reserve \$ | Total \$ |
|-------------------------|----------------------------|---------------------------------------|-------------|
| Balance at 1 July 2024 | 781,533 | 447,184 | 1,228,717 |
| Result for the year | 133,073 | - | 133,073 |
| Revaluation adjustment | - | (317,091) | (317,091) |
| Balance at 30 June 2025 | 914,606 | 130,093 | 1,044,699 |
| Balance at 1 July 2023 | 727,919 | 447,184 | 1,175,103 |
| Result for the year | 53,614 | - | 53,614 |
| Balance at 30 June 2024 | 781,533 | 447,184 | 1,228,717 |

The accompanying notes form part of these financial statements.

Australian Writers' Guild Authorship Collecting Society Limited

ABN: 53 073 648 076

Statement of Cash Flows

For the Year Ended 30 June 2025

| | Note | 2025 \$ | 2024 \$ |
|---|------|-------------|-------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | | |
| Receipts from operating activities | | 2,026,328 | 3,321,442 |
| Payments to members and suppliers | | (2,764,089) | (1,963,848) |
| Interest received | | 191,504 | 108,310 |
| Net cash provided by/(used in) operating activities | | (546,257) | 1,465,904 |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | | |
| Purchase of property, plant and equipment | | - | (72,604) |
| Purchase of intangible assets | | (226,244) | - |
| Loan to related party | | (242,104) | - |
| Proceeds from disposal of financial assets | | 520,346 | - |
| Net cash provided by/(used in) investing activities | | 51,998 | (72,604) |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | | |
| Net cash provided by/(used in) financing activities | | - | - |
| Net increase/(decrease) in cash and cash equivalents held | | (494,259) | 1,393,300 |
| | | 4,143,945 | 2,750,645 |
| Cash and cash equivalents at end of financial year | 5 | 3,649,686 | 4,143,945 |

The accompanying notes form part of these financial statements.

Australian Writers' Guild Authorship Collecting Society Limited

ABN: 53 073 648 076

Notes to the Financial Statements

For the Year Ended 30 June 2025

The financial report covers Australian Writers' Guild Authorship Collecting Society Limited ("the Company") as an individual entity. Australian Writers' Guild Authorship Collecting Society Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Australian Writers' Guild Authorship Collecting Society Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

These financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosure Standards and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information adopted in the preparation of these financial statements is presented below and is consistent with prior reporting periods unless otherwise stated.

2 Material Accounting Policy Information

(a) Revenue and other income

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information

(a) Revenue and other income

The material revenue recognition policies for the principal revenue streams of the Company are:

Collection of royalties

Revenue from the collection of royalties on behalf of writers is recognised upon the receipt of the royalties, given the difficulty in ascertaining the Company's (and writer's) entitlement to royalties until significantly after the event - at which time an equivalent amount is due and payable to the writer (ie no profit and loss impact). Accordingly, the expense for distributions to members is not recognised until the writer(s) are identified and paid, and are held as a liability until that time (refer note 12 - distributable funds). All royalty revenue is stated net of any applicable goods and services tax (GST).

(b) Income tax

The Company is not-for-profit and is exempt from income tax on its ordinary and statutory income by virtue of section 50-45 of the *Income Tax Assessment Act 1997*.

(c) Financial instruments

Financial assets

On initial recognition, the Company classifies its financial assets as being at amortised cost.

The Company's financial assets measured at amortised cost comprise cash and cash equivalents, trade receivables and term deposits in the balance sheet.

Impairment of financial assets

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in bad debt expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information

(c) Financial instruments

Financial assets

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Financial liabilities

The financial liabilities of the Company comprise trade and other payables and related party loans.

(d) Property, plant and equipment

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

Land and buildings

Land and buildings are carried at fair value based on periodic valuations by external independent valuers, less subsequent depreciation for buildings.

Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model; which is typically assessed every 3 - 5 years.

In periods when the freehold land and buildings are not subject to an independent valuation, the Directors conduct appropriate enquiries and analysis to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Land and buildings

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are charged to the profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information

(d) Property, plant and equipment

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, is depreciated either on a straight-line or diminishing value method basis over the assets useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

| Fixed asset class | Depreciation rate |
|----------------------------------|--------------------------|
| Buildings | 2.5% |
| Furniture, Fixtures and Fittings | 20% |
| Computer Software | 33% |

(e) Intangible assets

Software

Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of between one and three years.

Amortisation

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use.

The amortisation rates used for each class of amortisable asset are shown below:

| Category of intangible asset | Amortisation rate |
|-------------------------------------|--------------------------|
| Computer software | 33% |

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information

(f) Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

Assets classified as held for sale are not depreciated.

Non-current assets classified as held for sale and any associated liabilities are presented separately in the balance sheet.

3 Critical Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below:

(a) Key estimates - property held at fair value/assets held for sale

The property (land and buildings) of the Company are carried at fair value, based upon a Directors' Valuation, based on a combination of factors, including a previous formal independent valuation dated 2019, a current market appraisal for the property, recent formal offers of purchase from third parties, economic conditions and the ongoing use and condition of the property. Refer to note 8 for further information.

Australian Writers' Guild Authorship Collecting Society Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2025

3 Critical Accounting Estimates and Judgements

(b) Critical judgement applied in recognising royalty revenue

It is the Company's policy to record royalty income upon a cash basis [refer note 2(a)]. This is on the basis that royalty receipts are received from all over the world, and as such the timing of when they are advised/received (compared to when they are legally payable) varies considerably. As a result, The Directors are of the opinion that the calculation of royalty income on an accruals basis is subject to unacceptable levels of assumption, such that any resultant income receivable calculations are not sufficiently reliable for the purposes of recording a value for royalty income earned (and hence receivable), in the financial report. Accordingly, the Directors are of the opinion that a cash basis of accounting presents a much more reliable, consistent and meaningful representation of the financial performance and position of the Company.

4 Revenue and Other Income

| | Note | 2025 \$ | 2024 \$ |
|---|------|-------------------------|-------------------------|
| <i>Revenue</i> | | | |
| - Royalties collected overseas sister societies | 2(a) | 1,597,881 | 2,762,229 |
| - Royalties collected Australia | 2(a) | 373,515 | 344,691 |
| | | <u>1,971,396</u> | <u>3,106,920</u> |
| <i>Other income</i> | | | |
| - Screenrights | | - | 1,000 |
| - Finance income | | 191,504 | 108,310 |
| | | <u>191,504</u> | <u>109,310</u> |
| Total Revenue | | <u><u>2,162,900</u></u> | <u><u>3,216,230</u></u> |

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated into timing of revenue recognition and the following table shows this breakdown:

Timing of revenue recognition

| | | | |
|--|------|-------------------------|-------------------------|
| - At a point in time | 2(a) | 1,971,396 | 3,106,920 |
| - Over time | | - | - |
| Revenue from contracts with customers | | <u><u>1,971,396</u></u> | <u><u>3,106,920</u></u> |

Australian Writers' Guild Authorship Collecting Society Limited

ABN: 53 073 648 076

Notes to the Financial Statements

For the Year Ended 30 June 2025

5 Cash and Cash Equivalents

| | 2025 | 2024 |
|--------------------------|-----------|-----------|
| | \$ | \$ |
| Cash on hand and at bank | 3,649,686 | 4,143,945 |

6 Trade and Other Receivables

| | | |
|-------------------|---------|---|
| Trade receivables | 242,104 | - |
|-------------------|---------|---|

7 Financial Assets

| | | |
|----------------------------------|---|---------|
| CURRENT | | |
| Term deposit - at amortised cost | - | 520,346 |

8 Assets held for sale

| | | |
|--------------------|-----------|-----------|
| Land and buildings | 1,020,000 | 1,337,091 |
|--------------------|-----------|-----------|

The Company, in conjunction with the other owners of the land and building asset, consistent with notes 2(d) and 3(a), have actively marketed for sale the property over the course of the last 12 months and expect a sale within the coming 12 months. Accordingly, in line with these accounting policies, the Directors have resolved to bring the value of this asset to its fair value.

9 Property, plant and equipment

| | | |
|--------------------------|---|----------|
| <i>Computer software</i> | | |
| At cost | - | 181,322 |
| Accumulated depreciation | - | (51,307) |
| Total computer software | - | 130,015 |

Australian Writers' Guild Authorship Collecting Society Limited

ABN: 53 073 648 076

Notes to the Financial Statements

For the Year Ended 30 June 2025

9 Property, plant and equipment

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

| | Computer Software \$ |
|--------------------------------------|----------------------------|
| Balance at the beginning of the year | 130,015 |
| Write off replaced database | (130,015) |
| Balance at the end of the year | - |

10 Intangible Assets

| | 2025 \$ | 2024 \$ |
|------------------------------|------------|------------|
| Computer software At cost | 226,244 | - |

(a) Movements in carrying amounts of intangible assets

| | Computer Software \$ |
|--------------------------------------|----------------------------|
| Year ended 30 June 2025 | |
| Balance at the beginning of the year | - |
| Additions | 226,244 |
| Closing value at 30 June 2025 | 226,244 |

Australian Writers' Guild Authorship Collecting Society Limited

ABN: 53 073 648 076

Notes to the Financial Statements

For the Year Ended 30 June 2025

11 Trade and Other Payables

| | 2025 | 2024 |
|--------------------------|--------|--------|
| | \$ | \$ |
| Trade and other payables | 88,895 | 34,746 |

12 Other Financial Liabilities

CURRENT

| | | | |
|--|-------|-----------|-----------|
| Distributable funds | 2(a) | 3,540,790 | 4,603,279 |
| Distributable funds - greater than 5 years | 12(a) | 471,791 | 349,565 |
| | | 4,012,581 | 4,952,844 |

- (a) Under the Company's constitution, this account includes distributable member funds which have been held for greater than five years, but cannot yet be attributed to a member.

13 Key Management Personnel Disclosures

There are no employees of the Company during the financial year, and as such, no payments to key management personnel in 2025 (2024: \$NIL).

14 Auditor's Remuneration

Remuneration of Daley Audit, for:
- audit of financial statements

| | |
|--------|--------|
| 12,100 | 11,750 |
|--------|--------|

15 Related Parties

Parent entity

The Company is controlled by the Australian Writers Guild Limited (ABN 38 002 563 500), by virtue of its ability to control the composition of the Board of the Company and as such has the power to direct the Company's activities and hence affect the variable returns from its involvement. Accordingly, the Australian Writers Guild Limited is the parent entity of the Company.

During the year, the Company paid service fees to its parent entity of \$450,000 (2024: \$395,000), cultural levies of \$150,346 (2024: \$140,232).

Australian Writers' Guild Authorship Collecting Society Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2025

15 Related Parties

Transactions with related parties

The following disclosures are required for the related party transactions for the year ended 30 June 2025:

| | | | Balance outstanding |
|-----------------|------------------------------|---|-----------------------------------|
| | Sponsorship expense \$ | Service fee and cultural levy expense \$ | Owed to/(by) the company \$ |
| 2025 | | | |
| Related parties | - | 600,346 | 205,104 |
| 2024 | | | |
| Related parties | - | 535,232 | 81,405 |

Key management personnel compensation is disclosed in Note 13 to the financial statements.

Key management personnel transactions

The Directors are not compensated for their director duties, however, on occasion a Director or a related entity may transact with the Company (for example, as a member entitled to receive royalty income). The terms and conditions of these transactions were no more favourable than those available, or which might have been reasonably expected to be available, in similar transactions with non key management personnel or their related entities on an arms length basis.

| | Transaction value | | Balance outstanding at 30 June | |
|--------------------------|-------------------|------------|-----------------------------------|------------|
| Transaction | 2025 \$ | 2024 \$ | 2025 \$ | 2024 \$ |
| Gifts for judging awards | 200 | 100 | - | - |
| Fees for services | 6,500 | - | - | - |
| Royalties payments | 13,326 | 7,935 | - | - |
| Travel grants | 10,000 | - | - | - |
| | 30,026 | 8,035 | - | - |

Australian Writers' Guild Authorship Collecting Society Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2025

16 Events Occurring After the Reporting Date

The financial report was authorised for issue on 27 October 2025 by the Board of Directors.

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs of the Company in subsequent financial periods.

17 Reserves

Asset revaluation reserve

The asset revaluation reserve records fair value movements on property (land and buildings) held under the revaluation model.

18 Statutory Information

The registered office of the Company is:
Level 4, 70 Pitt Street
Sydney NSW 2000

19 Consolidated Entity Disclosure Statement

As at 30 June 2025, Australian Writers' Guild Authorship Collecting Society Limited does not have any controlled entities and is therefore not required by the Australian Accounting Standards to prepare consolidated financial statements. Therefore, Section 295(3A)(a) of the *Corporations Act 2001* does not apply to the entity.

Australian Writers' Guild Authorship Collecting Society Limited

ABN: 53 073 648 076

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 20, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Simplified Disclosures; and
 - b. give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors:



Sam Meikle
President



Claire Pullen
Director

Dated: 27 October 2025

Independent Audit Report to the members of Australian Writers' Guild Authorship Collecting Society Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Australian Writers' Guild Authorship Collecting Society Limited ("the Company"), which comprises the balance sheet as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and 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. 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.

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Legislation.





Independent Audit Report to the members of Australian Writers' Guild Authorship Collecting Society Limited

Other Information

The Directors are responsible for the other information. The other information comprises any information that does not form part of the financial report, as defined in the Opinion section of this Independent Audit Report for the year ended 30 June 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. have nothing to report in this regard.

Responsibilities of Directors for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company'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 the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the Company'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 the financial report.



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A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Daley Audit
Daley Audit

Michael Mundt
Michael Mundt
Partner

Wollongong

Dated: 27 October 2025

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