

Not-For-Profit - Association Report

Four Wheel Drive Victoria

ABN 40 891 301 368

For the year ended 30 June 2025

Prepared by Knox Taxation & Business Advisory

Contents

3	Committee's Report
5	Income and Expenditure Statement
7	Assets and Liabilities Statement
9	Notes to the Financial Statements
12	Depreciation Schedule
14	Tax Reconciliation
15	True and Fair Position
16	Auditor's Report
18	Certificate By Members of the Committee
19	Compilation Report

Committee's Report

Four Wheel Drive Victoria For the year ended 30 June 2025

Committee's Report

Your committee members submit the financial report of Four Wheel Drive Victoria for the financial year ended 30 June 2025.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Committee Member	Position	Date Started
Simon van den Berg	President	Sept 2024
Gordon Porter	Vice President	Sept 2024
Evan Wellard	Treasurer	Jan 2025
Eric Bishop resigned as Secretary Feb 2025	Secretary	Sep 2024
Robyn Burke	Secretary	Feb 2025
Gareth Milloy	Board Member	Sept 2024
Athol Clayton	Board Member	Nov 2023
Eric Bishop	Board Member	Feb 2025
David Van zanten	Board Member	resigned Feb 2025

Meetings of Committee Members

During the financial year, a number of committee meetings were held. Attendances by each of committee member during the year were as follows:

Committee Members Name	Number Eligible to Attend	Number Attended
Simon van den Berg	12	12
Gordon Porter	12	12
Evan Wellard	12	7
Robyn Burke	12	12
Gareth Milloy	12	11
Athol Clayton	12	5
Eric Bishop	12	7

Principal Activities

The principal activities of the association during the financial year were to provide support to its members on four wheel drive matters and promote four wheel driving in a sustainable environment.

Significant Changes

While there was no significant changing in activities, total income in 2025 financial year has declined by over \$108,000, primarily due to the deferral of government program funding and a reduction in Term Deposit interest income. This has contributed to a loss of \$54,828.

Operating Result

The surplus/loss after providing for income tax for the financial year amounted to, as per below:

Year ended	Year ended
30 June 2025	30 June 2024
(\$54,828.00)	\$29,851.83

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:

Simon van den Berg (President)

Date / /

Evan Wellard (Treasurer)

Date / /

Income and Expenditure Statement

Four Wheel Drive Victoria

For the year ended 30 June 2025

	2025	2024
Income		
Advertising	21,012	38,514
Chainsaw Courses	30,255	-
Donations	115	1,364
Driver Training Courses	307,224	285,222
Government Program Funding	-	124,873
Membership Fees	222,241	225,266
Membership Insurance & Rebates	-	1,682
Publications	916	1,331
RTO Fees	3,201	4,306
Specialised Courses	19,415	18,835
Total Income	604,379	701,392
Cost of Sales		
Purchases	100,688	92,428
Total Cost of Sales	100,688	92,428
Gross Surplus	503,691	608,964
Other Income		
Employee Contribution	1,130	-
Income (Expenditure) Joint Venture	(1,259)	(1,197)
Interest Income	15,165	44,545
Other Income	16,754	33
Total Other Income	31,790	43,381
Expenditure		
Accounting & Audit Fees	7,010	5,500
Advertising & Promotion	83	1,330
Bank Charges	1,492	1,239
Computer Expenses	471	6,345
Consultancy Fees	98	-
Couriers, Freight, and Postage	1,202	1,367
Depreciation	819	1,112
Donations	50	-
Filing Fees	102	196
Foreign Currency Gains and Losses	-	310
FWDV Expenses	6,764	7,650
General Expenses	361	667
Office Expenses	5,867	6,123
Property Expenses	30,764	29,564
Registrations	-	936
Repairs & Maintenance	449	715

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2025	2024
RTO Expenses	18,226	24,497
Salaries & Associated Expenses		
Provision for AL	(14,664)	(48,706)
Provision for L/S/L	(38,384)	(10,481)
Superannuation Expenses	52,165	49,717
Wages & Salaries	293,675	319,018
Wages & Salaries - RTO	162,525	152,746
Total Salaries & Associated Expenses	455,317	462,294
Staff Amenities	943	2,015
Staff and Board Training	159	1,350
Staff Recruitment	-	25,846
Stripe Fees	139	-
Subscriptions	43,327	32,045
Telephone & Internet	5,354	5,762
Travel and Accommodation	3,485	1,406
Uniforms	2,726	561
Workcover	5,101	3,664
Total Expenditure	590,308	622,493
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	(54,828)	29,852
Current Year Surplus/(Deficit) Before Income Tax	(54,828)	29,852
Net Current Year Surplus After Income Tax	(54,828)	29,852

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement

Four Wheel Drive Victoria

As at 30 June 2025

	30 JUNE 2025	30 JUNE 2024
Assets		
Current Assets		
Cash and Cash Equivalents		
Bank Accounts		
Westpac A/L LSL Cash Reserve	42,766	67,207
Westpac Credit Card - Office Card	-	177
Westpac Deposit	102,563	23,674
Westpac Trading	228,227	167,969
Total Bank Accounts	373,556	259,027
Other Cash Items		
Term Deposit # 0226	-	367,749
Term Deposit 1993	200,000	-
Term Deposit 2005	100,000	-
Cash on Hand	445	445
Total Other Cash Items	300,445	368,194
Total Cash and Cash Equivalents	674,001	627,222
Current Tax Assets		
GST Receivable	2,793	5,447
Total Current Tax Assets	2,793	5,447
Trade and Other Receivables		
Legal Fees:	-	1,259
Sundry Debtors - Craig Ryan	1,243	-
Trade Debtors	64,562	20,324
Total Trade and Other Receivables	65,805	21,583
Total Current Assets	742,599	654,251
Non-Current Assets		
Financial Assets		
Investment - Victorian 4WD Centre	618,302	608,520
Total Financial Assets	618,302	608,520
Plant and Equipment and Vehicles		
Computer Equipment	34,290	34,290
Accum Deprec - Computer Equip	(33,530)	(33,155)
Equipment - Bacchus Marsh	9,418	9,418
Accum Deprec - Bacchus Marsh	(9,418)	(9,418)
ETU Gear/Equipment	4,320	4,320
Accum Deprec - ETU Gear/Equipm	(4,232)	(4,188)
General Equipment	14,598	14,598
Accum Deprec - General Equipme	(14,339)	(14,310)
Multi Media Equipment	1,895	1,895

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	30 JUNE 2025	30 JUNE 2024
Accum Deprec - Multi Media	(1,853)	(1,848)
Office Equipment	52,186	52,186
Accum Deprec Office Equipment	(51,359)	(51,175)
Office Furniture & Fittings	16,559	16,559
Accum Deprec Office Furniture	(14,906)	(14,722)
Show Fixture & Fittings	4,032	4,032
Accum Deprec - Show Fix & Fit	(4,032)	(4,032)
Total Plant and Equipment and Vehicles	3,630	4,449
Intangibles		
Trademarks	1,939	1,939
Total Intangibles	1,939	1,939
Total Non-Current Assets	623,871	614,907
Total Assets	1,366,470	1,269,158
Liabilities		
Current Liabilities		
Bank Overdraft		
Daniel Whitby credit card	474	-
Westpac Credit Card - Craig Ryan	826	-
Westpac Credit Card	-	738
Total Bank Overdraft	1,299	738
Trade and Other Payables		
Deferred Income	282,285	73,504
Trade Creditors	6,619	4,006
Total Trade and Other Payables	288,904	77,510
Provisions		
Provision for A/L	20,607	35,271
Provision for LSL	-	38,384
Superannuation Payable	-	3,196
Total Provisions	20,607	76,851
Current Tax Liabilities		
PAYG Withholding Payable	6,469	10,041
Total Current Tax Liabilities	6,469	10,041
Total Current Liabilities	317,280	165,140
Total Liabilities	317,280	165,140
Net Assets	1,049,191	1,104,018
Member's Funds		
Accumulated Surplus (Deficit)	1,049,191	1,104,018
Total Member's Funds	1,049,191	1,104,018

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

Four Wheel Drive Victoria

For the year ended 30 June 2025

1. Summary of Significant Accounting Policies

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

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred income tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of profit or loss when the tax relates to items that are credited or charged directly to equity.

Except for business combinations, no deferred income tax will be recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which the committee expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be used.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

These notes should be read in conjunction with the attached compilation report.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Cash on Hand

Cash on hand 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.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. 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.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised 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 assets and liabilities statement.

These notes should be read in conjunction with the attached compilation report.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Depreciation Schedule

Four Wheel Drive Victoria

For the year ended 30 June 2025

ASSET NUMBER	NAME	COST	DEP START DATE	OPENING VALUE	PURCHASES	DISPOSALS	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Computer Equipment											
FA-0001	Balance new PC for Accounts	125	30 June 2023	15	-	-	33.00%	DV	5	114	10
FA-0006	Microsoft Surface Pro tablet PC	1,255	30 June 2023	225	-	-	33.00%	DV	74	1,104	151
FA-0007	HP ProBook 450 i5 8GB SSd 15.6in Win10P	1,574	30 June 2023	281	-	-	33.00%	DV	93	1,385	188
FA-0008	Google mobile phone purchase	1,190	30 June 2023	213	-	-	33.00%	DV	70	1,047	143
FA-0022	Computer Equipment	28,784	30 June 2023	280	-	-	33.00%	DV	92	28,596	188
FA-0028	Computer Equipment	1,364	30 June 2023	120	-	-	33.00%	DV	40	1,283	80
Total Computer Equipment		34,290		1,134	-	-			374	33,530	760
Equipment - Bacchus Marsh											
FA-0029	Equipment - Bacchus Marsh	9,418	30 June 2023	-	-	-	10.00%	DV	-	9,418	-
Total Equipment - Bacchus Marsh		9,418		-	-	-			-	9,418	-
ETU Gear/Equipment											
FA-0023	ETU Gear/Equipment	4,320	30 June 2023	131	-	-	33.00%	DV	43	4,232	88
Total ETU Gear/Equipment		4,320		131	-	-			43	4,232	88
General Equipment											
FA-0024	General Equipment	14,598	30 June 2023	288	-	-	10.00%	DV	29	14,339	259
Total General Equipment		14,598		288	-	-			29	14,339	259
Multi Media Equipment											

ASSET NUMBER	NAME	COST	DEP START DATE	OPENING VALUE	PURCHASES	DISPOSALS	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
FA-0025	Multi Media	1,895	30 June 2023	48	-	-	10.00%	DV	5	1,853	43
Total Multi Media Equipment		1,895		48	-	-			5	1,853	43
Office Equipment											
FA-0015	DD-HP laptop for Micah - RTO	815	30 June 2023	359	-	-	33.00%	DV	119	575	241
FA-0026	Office Equipment	51,371	30 June 2023	652	-	-	10.00%	DV	65	50,784	586
Total Office Equipment		52,186		1,011	-	-			184	51,359	827
Office Furniture & Fittings											
FA-0011	Chair for accounts	335	30 June 2023	253	-	-	10.00%	DV	25	108	228
FA-0013	Desk and return with mobile drawer unit x 3	1,082	30 June 2023	867	-	-	10.00%	DV	87	302	780
FA-0014	Bookcase	91	30 June 2023	73	-	-	10.00%	DV	7	25	66
FA-0027	Office Fixtures & Fittings	15,051	30 June 2023	644	-	-	10.00%	DV	64	14,471	580
Total Office Furniture & Fittings		16,559		1,837	-	-			184	14,906	1,653
Show Fixture & Fittings											
FA-0030	Show Fixture & Fittings	4,032	30 June 2023	-	-	-	10.00%	DV	-	4,032	-
Total Show Fixture & Fittings		4,032		-	-	-			-	4,032	-
Total		137,299		4,449	-	-			819	133,669	3,630

Tax Reconciliation

Four Wheel Drive Victoria

For the year ended 30 June 2025

2025

Tax Reconciliation

Accounting Profit for Period

Profit for period	(54,828)
Total Accounting Profit for Period	(54,828)

Addbacks

Expenses relating to Tax Exempt income- Member insurance & Rebates	30,264
Depreciation	819
Entertainment	-
Fines	-
Closing Superannuation	-
Closing Annual Leave	20,607
Closing Long Service Leave	-
Other Addbacks	-
Total Addbacks	51,690

Deductions

Depreciation	819
Tax Exempt income- Government program funding, Member Fees & Insurance Rebates	222,200
Opening Superannuation Payable	3,196
Opening Annual Leave	35,271
Opening Long Service Leave	38,384
Total Deductions	299,870

Taxable Profit	(303,008)
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The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

True and Fair Position

Four Wheel Drive Victoria

For the year ended 30 June 2025

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

The Board Members of Four Wheel Drive Victoria declare that in the opinion of the board the financial report, certify that –

a) Presents fairly the financial position of Four Wheel Drive Victoria as at 30 June 2025 and its performance for the period ended on that date and the notes to the financial statements comply with accounting policies used to prepare the financial report.

b) At the date of this declaration, there are reasonable grounds to believe that Four Wheel Drive Victoria 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 on behalf of the Board by:

Signed:

Simon van den Berg

President

Dated: / /



Signed:

Evan Wellard

Treasurer

Dated: / /



Evan Wellard (Sep 29, 2025 15:21:15 GMT+10)

Auditor's Report

Four Wheel Drive Victoria

For the year ended 30 June 2025

Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Four Wheel Drive Victoria (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2025, the income and expenditure statement for the year then ended, tax reconciliation report, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

Committee's Responsibility for the Financial Report

The committee of Four Wheel Drive Victoria is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporations Reform Act 2012 and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

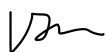
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial report presents fairly, in all material respects (or gives a true and fair view –refer to the applicable state/territory Act), the financial position of Four Wheel Drive Victoria as at 30 June 2025 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Association Incorporation Reform Act 2012.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Four Wheel Drive Victoria to meet the requirements of the Association Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose.



Auditor's signature:

Xiao Hong Zhao Chartered Accountant 437813



Dated: 01 / 09 / 2025

Certificate By Members of the Committee

Four Wheel Drive Victoria

For the year ended 30 June 2025

I, Simon van den Berg of Unit 6 27 Thornton Cres, MITCHAM, VIC, Australia, 3132 certify that:

1. I am a current serving member of the board of Four Wheel Drive Victoria
2. I attended the annual general meeting of the association held on 06 /10 /2025.
3. I am authorised by the attached resolution of the board to sign this certificate.
4. The financial statements for the year ended 30 June 2025 were submitted to the members of the association at its annual general meeting.

Signed:

Dated:

/ /



Compilation Report

Four Wheel Drive Victoria

For the year ended 30 June 2025

Compilation report to Four Wheel Drive Victoria.

We have compiled the accompanying special purpose financial statements of Four Wheel Drive Victoria, which comprise the asset and liabilities statement as at 30 June 2025, income and expenditure statement, the Tax reconciliation report, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Committee Member's

The committee of Four Wheel Drive Victoria are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Kadota Accounting Pty Ltd

Suite 2, 109 Whitehorse Road,
BLACKBURN VIC 3130
Adam Capps
Dated: 01 / 09 / 2025