

NATIONAL ASSOCIATION FOR GAMBLING STUDIES INC.

Financial Report
For the year ended 30 June 2023

Balance Sheet

NATIONAL ASSOCIATION FOR GAMBLING STUDIES INC.

As at 30 June 2023

Account	30-Jun-23	30 Jun 2022
Assets		
Bank		
Stripe AUD	589.20	172.32
WPAC Community Solutions One	215,610.43	185,254.02
Total Bank	216,199.63	185,426.34
Current Assets		
GST	0.00	181.35
Prepayments	19,799.60	112,986.36
Total Current Assets	19,799.60	113,167.71
Total Assets	235,999.23	298,594.05
Liabilities		
Current Liabilities		
Prepaid Income	12,631.69	12,290.00
GST	1,332.86	0.00
Total Current Liabilities	13,964.55	12,290.00
Total Liabilities	13,964.55	12,290.00
Net Assets	222,034.68	286,304.05
Equity		
Accumulated Surplus (deficit)	286,304.05	312,129.14
Current Year Earnings	(64,269.37)	(25,825.09)
Total Equity	222,034.68	286,304.05

Profit and Loss

NATIONAL ASSOCIATION FOR GAMBLING STUDIES INC.

For the year ended 30 June 2023

Account	2023	2022
Trading Income		
Conference Registrations	124,232.65	-
Journal Sales & Royalties	62.61	111.16
Members Subscriptions	23,323.64	20,760.00
Total Trading Income	147,618.90	20,871.16
Gross Profit	147,618.90	20,871.16
Operating Expenses		
Conference expenses		
- Welcome Function	20,045.45	-
- Travel & Accommodation	2,877.27	-
- Entertainment	870.32	-
- Grant-Student Conference Scholarship	2,723.60	-
- Insurance	827.21	-
- Miscellaneous	1,750.35	-
- Travel Keynotes	5,987.75	-
- Venue Catering	61,445.20	-
- Venue Room Hire	50,780.45	-
Accounting Fees	2,046.00	-
Bank Fees & Charges	10.00	3.63
Computer & Website Expenses	1,695.49	1,806.62
Consultancy fees	3,100.00	-
Filing fees	579.00	-
General Expenses	587.98	-
Insurance - Association Liability	2,083.77	2,033.32
National Board Expenses	6,747.79	-
Secretariat	47,564.14	42,706.32
Stripe Fees	166.50	139.10
Teleconference	-	7.26
Total Operating Expenses	211,888.27	46,696.25
Net Profit	- 64,269.37	- 25,825.09

Notes to the Financial Statements

NATIONAL ASSOCIATION FOR GAMBLING STUDIES INC.
As at 30 June 2023

Note 1. Statement of significant accounting policies

These financial statements are prepared for the year ended 30 June 2023 and are special purpose financial statements for the purposes of meeting the requirements of the Associations Incorporation Act 2008 (ACT).

The Association is a not for profit entity.

Basis of accounting

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

Cash and cash equivalents

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

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the Association and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

NATIONAL ASSOCIATION FOR GAMBLING STUDIES INC.
For the year ended 30 June 2023

Declaration by the Committee

In the opinion of the Committee:

- 1 The financial statements and notes present fairly the Association's position as at 30 June 2023 and its performance for the year ended on that date.
- 2 In the directors' opinion, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.
- 3 During the financial period to which the accounts relate, no officer has received directly or indirectly from the Association any payment or other benefit of a pecuniary value.

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



Judi Single

Dated this ^{8th} day of November 2023



Phone: 0437 630 238

Email: susan@subar.com.au

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of the National Association for Gambling Studies Inc.

Report on the Financial Report

I have reviewed the accompanying financial report of the National Association for Gambling Studies Inc., which comprises the balance sheet as at 30 June 2023, the profit and loss statement and notes comprising a summary of significant accounting policies and other explanatory information, and the Committee Members' declaration.

Committee Members' Responsibility for the Financial Report

The Committee Members are responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the needs of the members. The Committee Members' responsibility also includes such internal control as they determine 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.

Auditors' Responsibility

My responsibility is to express a conclusion on the financial report based on my review. I conducted my review in accordance with Auditing Standard on Review Engagements ASRE 2400 *Review of a Financial Report Performed by an Assurance Practitioner Who is not the Auditor of the Entity*. ASRE 2400 requires me to conclude whether anything has come to my attention that causes me to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the basis of preparation described in Note 1 to the financial report. ASRE 2400 requires that I comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report in accordance with ASRE 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in scope than an audit conducted in accordance with Australian Auditing Standards. Accordingly, I do not express an audit opinion on these financial statements.

Independence

In conducting my review I have complied with the independence requirements of the Australian professional accounting bodies.

Conclusion

Based on my review, which is not an audit, nothing has come to my attention that causes me to believe that these financial statements do not present fairly, in all material respects, the financial position of the National Association for Gambling Studies Inc. as at 30 June 2023 and of its financial performance and cash flows for the year then ended.

Basis of Accounting

Without modifying my conclusion, I draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Committee Members' financial reporting responsibilities under the *Associations Incorporation Reform Act 2012*. As a result the financial report may not be suitable for another purpose.



Susan Barbour

Subar Assurance Pty Ltd

Date: 9 November 2023

Melbourne