

Financial Statements

Australian Screen Editors Guild Inc

ABN 69 377 951 319

For the year ended 30 June 2025

Prepared by Count Out Loud Pty Ltd

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Committee's Report

Australian Screen Editors Guild Inc For the year ended 30 June 2025

Committee's Report

Your committee members submit the financial report of Australian Screen Editors Guild Inc 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 Appointed to Committee
Danielle Boesenberg	President from Nov 2021 to Dec 2024	2016
Scott Walmsley	President from January 2025; Vice President from Nov 2021 to Dec 2024	2015
Micah McGown	Vice President	January 2025
Keaton Stewart	Treasurer from Nov 2021 to Dec 2024	November 2022
Simon Callow Wright ASE	Treasurer from January 2025	November 2019
Lily Davis	Secretary from Nov 2021 June 2025	2020
Nicole Thorn	Secretary from July 2025	January 2025
Orly Danon ASE	Committee Member	2017
Linda Ung	Committee Member	November 2023
Brad Hurt ASE	Committee Member	November 2023
Amelia Ford	Committee Member	November 2023
Elliot Magen	Committee Member	January 2025
Marcus Tran	Committee Member	January 2025
Matt Dale	Committee Member	January 2025
Kris Rowe	Committee Member	March 2025
Luey Conway	Committee Member	June 2025
Zoe Davis	Committee Member left May 2025	November 2023
Andy Finn	Committee Member left December 2024	November 2019
John Rosser	Committee Member left December 2024	November 2023
Paul Black	Committee Member left December 2024	November 2023
Marco Noe	Committee Member left December 2024	November 2023
Daniel Oates	Committee Member left December 2024	2022

Principal Activities

The Australian Screen Editors Guild (ASE) is a cultural, professional and educational organisation, dedicated to the pursuit and recognition of excellence in the arts, sciences and technology of motion picture film and televisual post production.

It aims to promote, improve and protect the role of editor as an essential and significant contributor to all screen productions.

The ASE is a national organisation formed in 1996. It has members across Australia as well as overseas. The Guild is an association of professional screen editors and assistants working in a wide range of disciplines including feature films, documentary, television, commercials, corporate video, short films, music video, multimedia, online content, and education and training.

Significant Changes

No significant changes in the nature of these activities have occurred during the reporting year.

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:

Signed by:

E0288D622138EB4A

President: _____

Scott Walmsley

Signed by:

1CB1C84F4DDA7091

Treasurer: _____

Simon Callow Wright

Income Statement

Australian Screen Editors Guild Inc For the year ended 30 June 2025

	2025	2024
Income		
Award & Accreditation Entries	18,264	19,955
Awards Night Tickets	19,405	12,309
City of Sydney Rent Subsidy	4,152	4,036
Events & Other Income	73	714
Grants Received	47,262	23,505
Membership Fees Received	79,377	74,356
Sponsorship	66,729	61,035
Total Income	235,262	195,910
Other Income		
Interest Income	322	66
Other Revenue	-	1,900
Total Other Income	322	1,966
Total Income	235,584	197,877
Expenses		
Accounting Fees	3,150	3,000
Accreditation & Awards Costs	90,070	59,632
Administration	1,362	-
Advertising & Promotion	147	20
Bank Fees	18	98
Bookkeeping Services	6,793	4,235
Christmas Party	933	3,558
Computer Expenses	3,369	2,214
Edimotion Costs	19,783	-
Employee Entitlements	(1,806)	994
Events & Other Expenses	415	748
Filing Fees	-	54
First Cut Training Initiative Costs	28,940	23,505
Freight & Courier	24	-
Gratuities/Gifts	509	-
Insurance	2,341	2,685
IT Support	2,250	4,350
Legal Expenses	-	825
Meeting Expenses	43	41
Memberships & Subscriptions	464	1,443
Merchant Fees	2,824	2,720
Newsletter	210	350
Podcast Costs	446	517
Printing, Postage & Stationery	259	499
Rent	4,152	4,036

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

	2025	2024
Salaries & Wages	48,722	48,967
Sponsorship Costs	-	317
Superannuation	7,774	6,687
Website	1,012	699
Workers Compensation	2,323	473
Total Expenses	226,528	172,668
Net Profit / (Loss)	9,055	25,209

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

Assets & Liabilities Statement

Australian Screen Editors Guild Inc As at 30 June 2025

	NOTES	30 JUNE 2025	30 JUNE 2024
Assets			
Current Assets			
Cash & Cash Equivalents	2	63,101	101,792
Receivables	3	38,300	4,583
Total Current Assets		101,401	106,376
Non-Current Assets			
Office Equipment		2,178	2,178
Accumulated Depreciation		(2,178)	(2,178)
Total Non-Current Assets		-	-
Total Assets		101,401	106,376
Liabilities			
Current Liabilities			
BAS Liabilities	4	1,040	6,005
Payables	5	28,580	35,839
Total Current Liabilities		29,620	41,844
Non-Current Liabilities			
Provision for Employee Entitlements		1,526	3,332
Total Non-Current Liabilities		1,526	3,332
Total Liabilities		31,146	45,176
Net Assets		70,255	61,199
Equity			
Retained Profit / (Accumulated Losses)			
Current Year Earnings		9,055	25,209
Retained Earnings		61,199	35,990
Total Retained Profit / (Accumulated Losses)		70,255	61,199
Total Equity		70,255	61,199

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

Australian Screen Editors Guild Inc 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 (NSW). 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 for the year comprises current income tax expense.

Current income tax expense charged to the equity account is the tax payable on taxable income calculated using applicable income tax rates enacted as at the end of the reporting period. Current tax liabilities are therefore measured at the amounts expected to be paid to / recovered from the relevant taxation authority.

Property, Plant and Equipment (PPE)

Unless written off under relevant tax legislation, property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired.

Where noted, freehold land and buildings are measured at their fair value, based on valuations by the members, less subsequent depreciation for buildings.

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

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.

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.

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

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 from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

Leases

Finance leases are leases of fixed assets where substantially all of the risks and benefits incidental to the ownership of the asset are transferred to the entity, but the legal ownership is not transferred to the entity.

Finance leases are capitalised by recording an asset and a corresponding liability at the lower of the amounts equal to the fair value of the leased asset, or the minimum lease payments measured at present value including any residual values.

Operating lease payments are charged in the profit and loss on a straight-line basis over the term of the lease.

Goods and Services Tax (GST)

Transactions are recognised net 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 balance sheet.

Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. Where noted, they 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 income received in advance, and for goods and services received by the association during the reporting period that remain unpaid.

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

	2025	2024
2. Cash & Cash Equivalents		
NAB Cheque Account	36,140	44,543
NAB Grants Bank Account	1,056	31,355
NAB Holding Account	24,570	25,894
VISA Debit Card	1,336	-
Total Cash & Cash Equivalents	63,101	101,792
	2025	2024
3. Receivables		
Accounts Receivable	33,400	1,882
Prepayments	4,900	2,702
Total Receivables	38,300	4,583
	2025	2024
4. BAS Liabilities		
GST	(1,734)	4,717
PAYG Withholdings Payable	2,774	1,288
Total BAS Liabilities	1,040	6,005
	2025	2024
5. Payables		
Income in Advance	23,555	28,495
Prepaid Award Entries	3,505	5,940
Prepaid Sponsorships	-	1,283
Superannuation Payable	1,520	121
Total Payables	28,580	35,839

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

True and Fair Position

Australian Screen Editors Guild Inc For the year ended 30 June 2025

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

We, Scott Walmsley and Simon Callow Wright ASE, being members of the committee of Australian Screen Editors Guild Inc, certify that the statements attached to this certificate give a true and fair view of the financial position and performance of Australian Screen Editors Guild Inc during and at the end of the financial year of the association ending on 30 June 2025.

Signed by:

E0288D622138EB4A

Committee Member: _____

Scott Walmsley

Signed by:

1CB1C84F4DDA7091

Committee Member: _____

Simon Callow Wright

Compilation Report

Australian Screen Editors Guild Inc For the year ended 30 June 2025

We have compiled the accompanying special purpose financial statements of Australian Screen Editors Guild Inc, which comprise the asset and liabilities statement as at 30 June 2025, income and expenditure statement, 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 Australian Screen Editors Guild Inc 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.

Carmel Creswell

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