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Boutique Financial Planning Principals Association Inc
ABN: 63 123 633 653

Financial Statements

For the Year Ended 30 June 2026

Boutique Financial Planning Principals Association Inc

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For the Year Ended 30 June 2026

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CPA
Raj Prabhu Pty Ltd
Is a CPA Practice
Liability Limited by a scheme approved under professional standards legislation

Balance Sheet

Boutique Financial Planning Principals Association Inc (BFP)
As at 30 June 2026

	30 JUNE 2026	30 JUNE 2025
Assets		
Bank		
Macquarie Accelerator account	154,231.35	108,328.41
Macquarie CMA	70,669.06	82,227.15
Total Bank	224,900.41	190,555.56
Current Assets		
Prepayments	2,055.51	2,008.85
Seed Fund-Conference	-	5,198.58
Total Current Assets	2,055.51	7,207.43
Total Assets	226,955.92	197,762.99
Liabilities		
Current Liabilities		
Accounts Payable	5,941.75	3,001.37
Income Tax Payable	-	575.00
Membership Income Received in Advance	57,837.20	47,180.10
Rounding	-	0.11
Sundry Creditors	3,215.00	2,750.00
Total Current Liabilities	66,993.95	53,506.58
Total Liabilities	66,993.95	53,506.58
Net Assets	159,961.97	144,256.41
Equity		
Current Year Earnings	15,705.56	18,832.55
Retained Earnings	144,256.41	125,423.86
Total Equity	159,961.97	144,256.41

Profit and Loss

Boutique Financial Planning Principals Association Inc (BFP)
For the year ended 30 June 2026

	2026	2025
Trading Income		
Conference Revenue	70,518.44	58,668.40
Interest Income	6,681.93	6,573.34
Membership Fees	75,481.73	71,592.62
Total Trading Income	152,682.10	136,834.36
Gross Profit	152,682.10	136,834.36
Operating Expenses		
Accounting & Administration	990.00	3,983.00
Bank Fees	196.77	519.35
Conference Expenses	66,728.61	53,720.07
Currinda Database Fee	227.82	862.36
Event expenses	8,920.55	500.00
Honorariums	11,000.00	14,000.00
Income Tax Expense	1,601.79	4,665.50
Insurance	2,419.96	2,367.76
IT Expense	3,430.02	3,599.20
Legal expenses	-	3,080.00
Lodgement Expenses	62.10	21.45
Meeting Costs	-	500.00
Merchant Fee	93.36	39.74
Software	1,290.72	1,070.77
Subscriptions	-	190.32
TAS Management Fee	37,647.44	28,854.79
Travel - National	2,367.40	
Website Maintenance	-	27.50
Total Operating Expenses	136,976.54	118,001.81
Net Profit	15,705.56	18,832.55

Boutique Financial Planning Principals Group Inc

63 123 633 653

Notes to the Financial Statements

For the Year Ended 30 June 2026

The financial statements cover Boutique Financial Planning Principals Association Inc as an individual entity. Boutique Financial Planning Principals Association Inc is a not-for-profit Association incorporated in Queensland under the Associations Incorporation Act (QLD) 1981 (as amended by the *Associations Incorporation and Other Legislation Amendment Act (QLD) 2007)* ('the Act').

The principal activities of the Association for the year ended 30 June 2026 were representing the interests and high ideals of small, independently-owned Australian Financial Services Licensees who provide personal, tailored, regular and ongoing advice.

The functional and presentation currency of Boutique Financial Planning Principals Association Inc is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifivally all of their information needs. These special purpose financial statements have been prepared to meet the requirment of thr Act.

The financial statements have been prepared in accordance with Accounting Policies as outlined in the Basis of Preparation, the Summary of Material Accounting Policies and the Critical Accouting Judgements (Notes 1 to 3 of the Notes to the Financial Statements).

No other Accounting Policies have been adapted.

2 Summary of Material Accounting Policies

(a) Revenue and other income

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Membership

Revenue from membership fees is recognised on a straight line basis over the financial year.

Annual conference fees

Revenue from annual conference fees is recognised at the time the annual conference is held.

2 Summary of Material Accounting Policies (Continued)

(b) Income Tax

The Association prepares its income tax returns using the principle of mutuality to the revenue and expenses and the relevant tax jurisdiction. The principle of mutuality is a common law principle based on the premise that individuals cannot profit from themselves.

As such:

- receipts from members are deemed to be mutual income and not subject to income tax
- expenses connected with mutual activities are therefore not deductible for taxation purposes
- all other receipts and payments are classified in accordance with taxation legislation in the relevant tax jurisdiction.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Financial instruments

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred}.

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Association classifies its financial assets into the following categories, those measured at:

- amortised cost

Financial assets are not reclassified subsequent to their initial recognition unless the Association changes its business model for managing financial assets.

3 Summary of Material Accounting Policies (Continued)

(d) Financial instruments (Continued)

Financial assets (Continued)

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of assets and liabilities.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Association 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 finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Association 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 Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Association comprise trade payables.

(e) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Notes to the Financial Statements

For the Year Ended 30 June 2026

4 Critical Accounting Judgments of Management

The committee makes 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.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

5 Contingencies

In the opinion of the Committee of the management, the Association did not have any contingencies at 30 June 2026 (30 June 2025:None).

6 Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

7 Statutory Information

The registered office of the company is:
8 Kiriwina St
Fig Tree Pocket QLD 4069

Boutique Financial Planning Principals Association Inc

63 123 633 653

Statement by Members of the Committee

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 2 to the financial statements

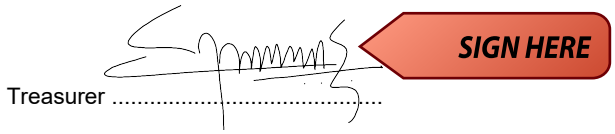
In the opinion of the committee the financial report as set out on pages 3 to 8:

- Presents fairly the financial position of Boutique Financial Planning Principals Association Inc as at 30 June 2026 and its performance for the year ended on that date
- At the date of this statement, there are reasonable grounds to believe that Boutique Financial Planning Principals Association Inc will be able to pay its debts as and when they fall due.

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



President .....
Brent Giles



Treasurer .....

Dated: 14 August 2026

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Independent Auditor's Report to the Members of

Boutique Financial Planning Principals Association Inc

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Boutique Financial Planning Principals Association Inc, which comprises the balance sheet as at 30 June 2026, the profit and loss statement for the year ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement of members committee. In my opinion the financial report of Boutique Financial Planning Principals Association Inc, is in accordance with Associations Incorporation Act 1981 (QLD), including:

i. giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year ended; and
ii. complying with Australian Accounting Standards to the extent described in Note 1 to the financial statement, and Associations Incorporation Regulation 1999.

Basis for opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of Accounting

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Company's financial reporting responsibilities under the Associations Incorporation Act 1981 (QLD). As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibility of the Responsible Entities for the Financial Report

The Directors of the Boutique Financial Planning Principals Association Inc are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Associations Incorporation Act 1981 (QLD), and Australian Accounting Standards, and the needs of the members. The Director's responsibility also includes such internal control as the Company determine is necessary to enable the preparation of a 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 relating 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.

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional skepticism throughout the audit. I 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 my 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 the 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Directors.

- Conclude on the appropriateness of the Company'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 Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company 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.

I communicate with the responsible entities regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Yours Sincerely,



Raju Prabhu

Director - Audit

CPA, Registered Company Auditor (No. 297379)

KBP Audit Services

Date: 14 August 2026