



maitlandbusiness  
c h a m b e r

# FINANCIAL REPORTS FOR THE YEAR ENDED 2025



## **Maitland Business Chamber President's Report 2025**

### **Presented by Jason Woodward**

As we reflect on the past year, it's clear that Maitland is entering a transformative period of growth and opportunity. With the city's population increasing by six new residents every day, Maitland is on track to exceed 100,000 people within the next two years, outpacing previous projections and reinforcing its position as one of the fastest-growing regional cities in New South Wales.

This surge in population is matched by a renewed energy across all sectors of business—from advanced manufacturing and construction to the visitor economy and professional services. Maitland's strategic location as the heart of the Hunter Region places it at the centre of regional development, supported by major infrastructure investments and planning initiatives such as the Hunter Regional Plan 2041 and Maitland's own Economic Development Strategy 2025–2035.

One of the most exciting developments is the expansion of Newcastle Airport's international terminal and freight and Astra Aerolab precinct. This project will unlock direct global connectivity, boost trade, and create thousands of jobs across the region. Maitland businesses will have unprecedented access to international freight and logistics networks, positioning the region as a competitive player in global markets.

Now is the prime moment for our business community to diversify, invest, and plan. The Chamber remains committed to supporting this momentum—connecting members to opportunity, advocating for business needs, and helping shape a resilient and prosperous future for Maitland.

### **Advocacy and Stakeholder Engagement**

This year, the Chamber's advocacy efforts reached new heights, culminating in being awarded Business Hunter's Best Local Chamber—a proud recognition of our commitment to representing Maitland's business community.

We've continued to build strong and strategic relationships with Business Hunter, Business NSW, and Maitland City Council, particularly with Council's City Economy Specialist, Nicole Dickson. These partnerships have enabled us to contribute to regional policy discussions, access valuable resources, and ensure our members' voices are heard on issues that matter—from infrastructure and planning to workforce development and economic resilience.

These strengthened ties position the Chamber as a respected and influential stakeholder in shaping the future of business across our region.

## **Events and Member Engagement**

We continued to prioritise mental health and wellbeing, starting with the Bloomfield Mentally Safe Event in September, which focused on psychological safety in the workplace. This was followed by the Lifeline Accidental Counsellor Workshop in April, equipping members with practical tools to support colleagues and staff through challenging conversations and changing workplace policy in relation to Psychosocial hazards.

Our focus on empowering women in business was highlighted through the Women in Business 2025 event held at Maitland Regional Art Gallery. With a theme centred on female mentorship as a catalyst for women-led enterprises, the event featured an inspiring panel and drew one of our largest sold-out audiences to date.

In the spirit of connection and collaboration, we hosted a variety of networking formats—from the relaxed Networking Breakfast in February, themed Connections, Conversations & Community, to the high-energy Speed Networking event in May with Holly Martin, designed to maximise member engagement in a short timeframe.

We also embraced forward-thinking business strategy, with events like Future Ready in June, which explored the implications of the federal election and emerging AI technologies, and Future Focus in July, where General Manager Jeff Smith presented Maitland City Council's Economic Development Strategy was alongside a keynote update from The Mutual Bank CEO, Mark Williams.

These events were consistently well attended and reflect the Chamber's growing influence and the value members place on connection and collaboration.

## **Enhanced Communication & Member Liaison**

In September, we welcomed Belinda O'Bryan as our new Executive Officer and Member Liaison. Belinda brings a diverse and practical skill set to the Chamber, and her impact has been both immediate and strategic. With expertise in communications and marketing, she has taken over the management of our campaigns and content creation—allowing us to bring these functions in-house rather than outsourcing. This shift has enabled us to deliver more targeted, cohesive and relevant communications, particularly through our EDMs, which now better reflect the needs and interests of our members.

A key focus of our marketing strategy has been the promotion of member news, including business milestones, relocations, new ventures, and personnel changes. This not only celebrates our members' achievements but also strengthens the sense of community and visibility within the local business landscape.

Importantly, we've enhanced our ability to share business-relevant information, including updates on legislation, grants, and operational insights. This ensures our members are equipped with timely, practical knowledge that supports their business operations and connects them directly to broader policy developments.

## **Membership & Committee Update**

Our committee remains a diverse and dedicated group of professionals. I'd like to acknowledge their ongoing commitment to the Chamber's success.

### *Office Bearers*

President – Jason Woodward / Hunt Hospitality

Vice President – Candice MacFadyen / Malabar Resources

Treasurer – Louise Lennox / Dynamize Accounting

### *Committee Members*

Andrew Vile – Vile and Vile Solicitors

Melissa King – Kurl Web

Helen Oswald – Magnetic Shots

Victor Prasad – Hume Community Housing

James Brown – Red Insight (until September 2025)

Jaime Canavan – The Maiwel Group

Brodie White – Balanced Beans

Aaron Darcy – Lake Group Strata (until June 2025)

Ashneel Singh – AMS Drafting

Membership of the Maitland Business Chamber has remained steady throughout the year, reflecting the ongoing value and relevance of our offerings. Notably, in the past two months, we have seen a positive increase in new member registrations, which we attribute to the Chamber's raised profile through strategic marketing, high-impact events, and strengthened advocacy efforts. This growth signals renewed interest and confidence in the Chamber's role as a connector, promoter, and supporter of local business. We remain committed to ensuring that every member feels engaged, represented, and supported in their business journey.

## **Financial Position**

Our financial statements confirm that the Maitland Business Chamber remains in a strong and stable financial position, providing a solid foundation for continued growth and member support in the new financial year.

## Looking Ahead

As we move into the next chapter, our focus will be on:

- **Strengthening member value** through tailored programs and resources.
- **Expanding partnerships** across the region.
- **Enhancing visibility** of local businesses and the region through digital and in-person platforms.

I extend my sincere thanks to our members, sponsors, and committee for your continued support. Together, we will build on the Chamber's legacy and drive forward a vibrant, connected, and resilient business community in Maitland.

A handwritten signature in black ink, appearing to read 'Jason Woodward', with a stylized, elongated tail.

**Jason Woodward**  
**President**  
**Maitland Business Chamber**

# Financial Reports

Maitland Chamber of Commerce & Industry Inc

ABN 33 530 875 096

For the year ended 30 June 2025

Prepared by Dynamize

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# Committee's Report

## Maitland Chamber of Commerce & Industry Inc For the year ended 30 June 2025

### Committee's Report

Your committee members submit the financial report of Maitland Chamber of Commerce & Industry Inc for the financial year ended 30 June 2025.

### Meetings of Committee Members

During the financial year, a number of committee meetings were held along with one special general meeting. Attendances by each of committee member during the year were as follows:

Committee Members Name	Number Eligible to Attend	Number Attended
Louise Lennox	11	11
Andrew Vile	11	10
Melissa King	11	10
Helen Oswald	11	8
Victor Prasad	11	8
Jason Woodward	11	9
Candice McFayden	11	11
James Brown	11	2
Jamie Canavan	8 - Joined 18/09/2024	7
Brodie White	8 - Joined 18/09/2024	3
Aaron Darcy	8 - Joined 18/09/2024 Resigned 12/6/2025	4
Ashneel Singh	7 - Joined 1/11/2024	5
Melanie Bird	3 - Vacated AGM 18/09/2024	2
Joshua Speelman	3 - Vacated AGM 18/09/2024	3
Michael Maffey	4 - Resigned 1/11/2024	4

### Principal Activities

The Executive Committee is responsible for activity across these seven core business areas:

- Advocacy and Engagement
- Events and Marketing
- Governance and Policy
- Infrastructure
- Finance
- Membership



## Committee Members

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

Jason Woodward	President from 1/11/2024
Candice McFayden	Vice President from 18/9/2024
Louise Lennox	Treasurer
Andrew Vile	Executive Member
Melissa King	Executive Member
Helen Oswald	Executive Member
Victor Prasad	Executive Member
James Brown	Executive Member
Jaime Canavan	Executive Member
Brodie White	Executive Member
Aaron Darcy	Executive Member
Ashneel Singh	Executive Member
Joshua Speelman	Executive Member
Melanie Bird	Vice President until 18/9/2024
Michael Maffey	President until 1/11/24

## Significant Changes

The 2025 financial year saw no significant impacts.

## 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:

11/09/2025


Date

Signed by:  
  
 369FE366DA8CB61D

Jason Woodward (President)

12/09/2025

Date

Signed by:  
  
 BA00CA44186704D8

Louise Lennox (Treasurer)

# Income and Expenditure Statement

## Maitland Chamber of Commerce & Industry Inc For the year ended 30 June 2025

	2025	2024
<b>Income</b>		
Administrative Services	850	5,150
Grants - Operational	-	42,800
Membership Fees	40,458	54,998
<b>Function Income</b>		
Function Ticket Sales	26,075	42,550
Member Function Sponsorship	26,500	16,400
<b>Total Function Income</b>	<b>52,575</b>	<b>58,950</b>
<b>Total Income</b>	<b>93,883</b>	<b>161,898</b>
<b>Gross Surplus</b>	<b>93,883</b>	<b>161,898</b>
<b>Other Income</b>		
Interest Income	1,248	1,478
<b>Total Other Income</b>	<b>1,248</b>	<b>1,478</b>
<b>Expenditure</b>		
Accounting Fees	1,485	-
Advertising & Website Costs	7,379	9,158
Annual Leave Provision Movement	267	(478)
Bank & Merchant Fees	324	358
Consultant Fees	1,093	-
Meeting Expenses	3,393	2,532
Computer & Internet Expenses	-	627
Depreciation	376	-
Donations & Sponsorships	-	600
Function Expenses	32,005	69,616
Sponsorship & Grants - Fully Expensed	35,000	5,601
Govt. Licence Fees	56	54
Insurance	4,597	4,201
Office Expenses	436	129
Printing, Stationery & Postage	196	174
Recruitment Expense	5,078	-
Rent	9,266	8,213
Staff Training & Welfare	-	1,277
Subscriptions	2,279	1,392
Superannuation Contributions	5,480	4,851
Telephone & Facsimile	220	194
Wages and Salaries	48,947	44,105
<b>Total Expenditure</b>	<b>157,876</b>	<b>152,605</b>
<b>Current Year Surplus/ (Deficit)</b>	<b>(62,745)</b>	<b>10,771</b>

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

## Maitland Chamber of Commerce & Industry Inc As at 30 June 2025

	NOTES	30 JUNE 2025	30 JUNE 2024
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	2	47,267	105,356
Trade and Other Receivables	3	25,177	28,414
<b>Total Current Assets</b>		<b>72,444</b>	<b>133,770</b>
<b>Total Assets</b>		<b>72,444</b>	<b>133,770</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	5	2,308	1,592
Provisions	6	1,219	952
Employee Entitlements	7	1,721	1,285
<b>Total Current Liabilities</b>		<b>5,248</b>	<b>3,829</b>
<b>Total Liabilities</b>		<b>5,248</b>	<b>3,829</b>
<b>Net Assets</b>		<b>67,196</b>	<b>129,941</b>
<b>Member's Funds</b>			
Capital Reserve		67,196	129,941
<b>Total Member's Funds</b>		<b>67,196</b>	<b>129,941</b>

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

## Maitland Chamber of Commerce & Industry Inc For the year ended 30 June 2025

### 1. Summary of Significant Accounting Policies

The committee has determined that the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. This financial report is therefore a special purpose financial statement that has been prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012.

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.

### Property, Plant and Equipment (PPE)

Property, plant & 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.

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.

### 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.

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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 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 cash method and is recognised upon receipt.

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.

## **Prior Year Adjustments**

An amount of \$50 has been expensed from Prior years. This is due to petty cash at hand not being available for more than 2 years .

## **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.

## Related Party Transactions

### Interest in Contracts

During the year the association did not enter into any contracts with Dynamize Pty Ltd to provide accounting and taxation services to the association. Louise Lennox, who is a committee member of the association, is also the managing director of Dynamize Pty Ltd. During the year \$0 was paid to Dynamize Pty Ltd for its services.

During the year the association entered into a contract with iSolve Pty Ltd trading as Kurl to provide website services to the association. Melissa King, who is a committee member of the association, is also the manager of iSolve Pty Ltd (trading as Kurl Web). During the year \$396 was paid to iSolve Pty Ltd for its website hosting services.

During the year the association entered into contracts with Magnetic Shots Pty Ltd to provide video and photography services to the association. Helen Oswald, who is a committee member of the association, is also the managing director of Magnetic Shots Pty Ltd. During the year \$3,620 was paid to Magnetic Shots Pty Ltd for its services.

	2025	2024
<b>2. Cash on Hand</b>		
Maitland Mutual Working Account	21,247	30,101
Maitland Mutual Savings Account	25,520	39,720
Maitland Mutual - Petty Cash Account	500	523
Maitland Mutual Internet Bus. Saver	-	35,012
<b>Total Cash on Hand</b>	<b>47,267</b>	<b>105,356</b>

	2025	2024
<b>3. Trade and Other Receivables</b>		
<b>Trade Receivables</b>		
Accounts Receivable	25,177	27,862
<b>Total Trade Receivables</b>	<b>25,177</b>	<b>27,862</b>
<b>Other Receivables</b>		
Bonds Held	-	500
Sundry Debtors	-	52
<b>Total Other Receivables</b>	<b>-</b>	<b>552</b>
<b>Total Trade and Other Receivables</b>	<b>25,177</b>	<b>28,414</b>

	2025	2024
<b>4. Plant and Equipment</b>		
<b>Office &amp; Computer Equipment</b>		
Office & Computer Equipment at Cost	2,493	2,117
Accumulated Depreciation of Office & Computer Equipment	(2,493)	(2,117)
<b>Total Office &amp; Computer Equipment</b>	<b>-</b>	<b>-</b>
<b>Total Plant and Equipment</b>	<b>-</b>	<b>-</b>

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

	2025	2024
<b>5. Trade and Other Payables</b>		
<b>Trade Payables</b>		
Accounts Payable	-	72
<b>Total Trade Payables</b>	-	72
<b>Other Payables</b>		
PAYG Withholdings Payable	2,308	1,520
<b>Total Other Payables</b>	<b>2,308</b>	<b>1,520</b>
<b>Total Trade and Other Payables</b>	<b>2,308</b>	<b>1,592</b>
	2025	2024
<b>6. Provisions</b>		
Provision for Annual Leave	1,219	952
<b>Total Provisions</b>	<b>1,219</b>	<b>952</b>
	2025	2024
<b>7. Employee Entitlements</b>		
Superannuation Payable	1,721	1,285
<b>Total Employee Entitlements</b>	<b>1,721</b>	<b>1,285</b>

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

## Movements in Equity

### Maitland Chamber of Commerce & Industry Inc For the year ended 30 June 2025

	2025	2024
<b>Equity</b>		
Opening Balance	129,941	119,170
<b>Increases</b>		
Profit for the Period	(62,745)	10,771
<b>Total Increases</b>	<b>(62,745)</b>	<b>10,771</b>
<b>Total Equity</b>	<b>67,196</b>	<b>129,941</b>



# Committee Declaration

## Maitland Chamber of Commerce & Industry Inc For the year ended 30 June 2025

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

The executive members of the committee have determined that Maitland Chamber of Commerce & Industry Inc is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The committee declare that :

1. The financial statements and notes, as set out herein present a true and fair view of the financial position and performance of Maitland Chamber of Commerce & Industry Inc during and at the end of the financial year of the association ending on 30 June 2025.
2. In the committee's 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

This declaration is made in accordance with a resolution of the board of committees of Maitland Chamber of Commerce & Industry Inc

Dated: 12 August 2025

# Compilation Report

## Maitland Chamber of Commerce & Industry Inc For the year ended 30 June 2025

Compilation report to Maitland Chamber of Commerce & Industry Inc.

We have compiled the accompanying special purpose financial statements of Maitland Chamber of Commerce & Industry Inc, which comprise the asset and liabilities statement as at 30 June 2024, 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 members of Maitland Chamber of Commerce & Industry 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 committee members 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.

Signed by:  
  
BA00CA44186704D8  
Louise Lennox

Dynamize Chartered Accountants

Unit 8, 500 High Street

MAITLAND NSW 2320



## 2024-25 NFP self-review return

<b>ATO receipt ID</b>	2411132511677
<b>Lodgment</b>	Original
<b>Date submitted</b>	11/09/2025
<b>Self-assessed outcome</b>	Income tax exempt

## Organisation details

### Contact details

<b>Name</b>	Louise Lennox
<b>Email</b>	treasurer@maitlandbusiness.com.au
<b>Business hours phone</b>	02 40056133

### Additional details

<b>What was the estimated annual gross revenue for the organisation?</b>	Small - \$0 to \$150,000
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## Income tax exemption eligibility


<b>Choose a category that best reflects the main purpose of the organisation</b>	Community service
<b>Does the organisation have and follow clauses in its governing documents that prohibit the distribution of income or assets to members, while it is operating and winding up?</b>	Yes
<b>Does the organisation exist, operate and incur its expenditure entirely in Australia?</b>	Yes
<b>Does the organisation have any charitable purposes?</b>	No

## Acknowledgement of income exempt status

<b>I acknowledge that, as a self-assessed income tax exempt organisation, the organisation does not have any taxable income or net income and has no tax payable.</b>	Yes
<b>I confirm the organisation does not have any tax offset refunds to claim for this income year.</b>	Yes

### This means the organisation:

- > Has met its NFP self-review return obligations for the 2024-25 income year.
- > Must lodge an NFP self-review return in future years, unless its circumstances change and it is no longer income tax exempt.

Signed by:  
  
369FE366DA8CB61D

11/09/2025

Signed by:  
  
BA00CA44186704D8

12/09/2025