

BOWLS NORTH WEST INCORPORATED
AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2019



Prepared by Jason Kuys CPA
The Tax Centre
82 Oldaker Street,
DEVONPORT, TASMANIA 7310

Phone : 03 6424 1240 Fax : 03 8648 6369
E-mail : admin@thetaxcentre.com.au

Financial Report

30th April 2019

BOWLS NORTH WEST INCORPORATED

CONTENTS	PAGE
Statement of Financial Performance	1
Statement of Financial Position	2
Asset Depreciation Schedule	3
List of Committee Members	4
Notes to the Financial Statements	5
Statement By Members Of The Committee	6
Auditor's Report	7

Statement of Financial Performance

FOR THE YEAR ENDED 30TH APRIL 2019

Notes	2019 \$	2018 \$	2017 \$
INCOME			
Admin Levy	412	550	818
Appeal Fees	400	-	-
Badges	-	137	136
Champ Entries	3,200	2,900	2,125
Clearances	260	580	894
Dinner Income	-	1,668	2,160
Flag Levies	2,900	2,790	1,710
Interest	38	41	27
Levy	98,043	95,842	96,456
Sponsorship	5,000	8,300	2,750
Statewide Pennants	3,637	2,430	802
Team Levies	2,920	2,790	2,634
Tournaments	940	1,723	368
	117,750	119,750	110,880
TOTAL INCOME	117,750	119,750	110,880
EXPENDITURE			
Advertising	1,288	-	3,449
Appeal Funds	400	-	-
Bank Fees	-	-	(5)
Board/Officials Expenses	627	278	1,031
Bowls Tasmania Membership	63,030	65,546	68,574
Championship Expenses	3,354	3,533	3,419
Depreciation	-	2,296	400
Dinner Expense	-	1,650	2,880
Freight and Courier	-	-	18
General Expenses	-	-	85
Honorariums	19,520	19,680	9,969
Insurance	3,012	2,998	1,814
Junior Development Expenses	240	208	-
Justice Department	62	-	-
Match Committee	491	1,296	1,306
Office Expense	736	2,638	2,179
Pennant Winner Expenses	4,324	5,433	1,305
Printing and Stationery	1,588	719	1,169
Professional Fees	550	579	-
Statewide Pennant	8,463	11,541	10,838
Subscriptions	787	615	-
Telephone and Internet	-	493	1,823
Travelling Expenses	-	-	970
Umpiring Expenses	-	500	60
	108,472	120,003	111,282
OPERATING SURPLUS / (DEFICIT)	9,278	(253)	(403)
MEMBER'S FUNDS			
Opening Member's Funds	20,623	20,876	21,279
Operating Surplus / (Deficit)	9,278	(253)	(403)
Closing Member's Funds	29,901	20,623	20,876

*The accompanying notes form part of this financial report.
This report should be read in conjunction with the attached audit report.*

Statement of Financial Position

AS AT 30TH APRIL 2019

<i>Notes</i>	2019 \$	2018 \$	# \$
CURRENT ASSETS			
Cash at Bank	29,901	21,123	
Trade Debtors	-	-	
Total Current Assets	29,901	21,123	
NON-CURRENT ASSETS			
Office Equipment	2,696	2,696	
Less Provision for Depreciation	(2,696)	(2,696)	
Total Non-Current Assets	-	-	
TOTAL ASSETS	29,901	21,123	
CURRENT LIABILITIES			
Trade Creditors	-	500	
Total Current Liabilities	-	500	
TOTAL LIABILITIES	-	500	
NET ASSETS	29,901	20,623	
ACCUMULATED FUNDS AND RESERVES			
Opening Members Balance	20,623	20,876	
Current Earnings	9,278	(253)	
	29,901	20,623	
TOTAL ACCUMULATED FUNDS AND RESERVES	29,901	20,623	

*The accompanying notes form part of this financial report.
This report should be read in conjunction with the attached audit report.*

Asset Depreciation Schedule

ASSET DEPRECIATION SCHEDULE FOR THE YEAR ENDED 30TH APRIL 2019

ASSET PLANT & EQUIPMENT	DATE	COST	ADDITION	OPENING WDV	TYPE	RATE	DISPOSAL DATE	PROCEEDS	PROFIT / (LOSS)	DEPRECIATION	ACCUMULATED DEPRECIATION	CLOSING WDV
Epson Printer 003	26/04/17	400	-	-	DV	100.00%		-	-	-	400	
Notebook, printer	8/05/17	2,296	-	-	DV	100.00%		-	-	-	2,296	
		<u>2,696</u>	-	-				<u>-</u>	<u>-</u>	<u>-</u>	<u>2,696</u>	
TOTAL		2,696	-	-				-	-	-	2,696	-

ASSET DEPRECIATION RECONCILIATION

Opening WDV	-
Add	
Additions	<u>-</u>
	-
Less	
Depreciation	-
WDV of Sold Assets	<u>-</u>
	-
Closing WDV	-

List of Committee Members

FOR THE YEAR ENDED 30TH APRIL 2019

Position:	Name:	Address:	Phone:	Period in position:
PRESIDENT:	Phil Prouse	10 Mills Road, Park Grove 7320	0417 151 993	Full 12 months
VICE PRESIDENT:	Robert Franklin	11 Dairy Company Lane, Ulverstone 7315	0419 313 460	1 May 2018 - 30 Sept 2018
	Gwenda King	1/9 Church Street, Wynyard TAS 7325	0429 139 717	Full 12 months
	David Jeffrey	14 Waterford Dr Sulphur Creek 7316	0418 517 559	1 Dec 2018 - 30 Apr 2019
CEO:	Tracey Little	98 Main Street St Ulverstone 7315	0407 321 548	1 Jan 2019- 30 Apr 2019
	Erin Sesara	46 Reiby Street Latrobe 7307	0427 877 711	1 May 2018 - 31 Dec 2018
BOARD MEMBERS:	Val Carey	122 Old Deloraine Rd Latrobe 7307	0408 261 291	Full 12 months
	Mike MCHugo	Unit 4/12 Links Court, Shearwater 7307	0400 653 916	Full 12 months
	Evol Kaine	33 Waniora St Devonport 7310	0427 190 310	1 Mar 2019 - 30 Apr 2019
	David Jeffrey	14 Waterford Drive, Sulphur Creek 7316	0418 517 559	1 May 2018 - 30 Nov 2018
	Alison Munting	11 Seabreeze Ave, Shearwater 7307	0418 385 829	1 Mar 2019 - 30 Apr 2019
	Tracey Little	98 Main Street St Ulverstone 7315	0407 321 548	1 May 2018 - 31 Dec 2018
AUDITOR	Jason Kuys (The Tax Centre)	82 Oldaker Street, Devonport 7310	03 6424 1240	

Notes to the Financial Statements

FOR THE YEAR ENDED 30TH APRIL 2019

1. Statement of Significant Accounting Policies

This financial report has been prepared for use by the members of the association and is a special purpose financial report. It has been prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act of Tas, 1964. The committee have determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards;

AAS 5 Materiality

AAS 8 Events Occurring After Reporting Date

No other applicable Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied. The report is also prepared on an accruals basis and is based on historic costs and except where stated does not take into account changing money values or current valuations of non-current assets.

otherwise stated, have been adopted in the preparation of this report ;

(a) Income Tax

The Australian Taxation Office has ruled that the Association is exempt from income tax, pursuant to s.23(e) of the Income Tax Assessment Act. Accordingly no provision has been made for income tax in the accounts.

(b) Fixed Assets

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

The depreciable amount of all fixed assets are 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.

*The accompanying notes form part of this financial report.
This report should be read in conjunction with the attached auditor's report.*

Statement by Members of the Committee

FOR THE YEAR ENDED 30TH APRIL 2019

MEMBER'S STATEMENT

The committee members have determined that the association is not a reporting entity. The committee members have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The accompanying financial statements and notes of the association as at 30th April 2019

- a) present a true and fair view of the association's financial position as at 30th April 2019 and its performance for the year ended on that date in accordance with the accounting policies as described in Note 1 of the financial statements.
- b) comply with the Australian Standards as detailed in Note 1 of the financial statements.
- c) there is reasonable grounds to believe that the association will be able to meet its debts as and when they become payable.

President.....

Phil Prouse

Tracey Little

Dated at.....this.....day of.....2019

Auditor's Report

FOR THE YEAR ENDED 30TH APRIL 2019

Scope

I have audited the financial report, being a special purpose financial report, of the Bowls North West Incorporated for the year ended 30th April 2019. The Committee is responsible for the financial report and has determined that the accounting policies used as described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the Associations Incorporation Act Tasmania, and are appropriate to meet the needs of the members. I have conducted an independent audit of this financial report in order to express an opinion on it to the members of the Bowls North West Incorporated. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for the purpose of fulfilling the requirements of the Associations Incorporations Act Tasmania. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 so as to present a view which is consistent with our understanding of the Association's financial position, and performance as represented by the results of its operations and its cash flows. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

Qualification

A substantial part of the income of the Bowls North West Incorporated consists of income from tournaments, sponsorship and levies over which it is not practical to establish accounting controls prior to receipt. Accordingly, it was not practicable for our examination of these areas of income to include audit procedures to extend beyond the accounting for amounts received as shown by the books and records of the Association.

Qualified Audit Opinion

In my opinion, except for the effects on the financial report of the matter referred to in the qualification paragraph, the financial report of the Bowls North West Incorporated presents a true and fair view of the financial position of the club as at 30th April 2019 and the results of its operations and cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.



Certified Practising Accountant

Devonport
Dated:

The accompanying notes form part of this financial report.

This report should be read in conjunction with the attached compilation report.