

**BOWLS NORTH WEST INCORPORATED**  
**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH APRIL 2020**



Prepared by Jason Kuys CPA  
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# Financial Report

30th April 2020

## BOWLS NORTH WEST INCORPORATED

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# Statement of Financial Performance

FOR THE YEAR ENDED 30TH APRIL 2020

	2020	2019	2018
<i>Notes</i>	\$	\$	\$
<b>INCOME</b>			
Admin Levy	620	412	550
Appeal Fees	-	400	-
Badges	470	-	137
Champ Entries	2,800	3,200	2,900
Clearances	540	260	580
Dinner Income	-	-	1,668
Flag Levies	2,970	2,900	2,790
Interest	42	38	41
Levy	106,136	98,043	95,842
Sponsorship	11,500	5,000	8,300
Statewide Pennants	1,977	3,637	2,430
Team Levies	2,970	2,920	2,790
Tournaments	588	940	1,723
	<b>130,613</b>	<b>117,750</b>	<b>119,750</b>
<b>TOTAL INCOME</b>	<b>130,613</b>	<b>117,750</b>	<b>119,750</b>
<b>EXPENDITURE</b>			
Advertising	-	1,288	-
Appeal Funds	-	400	-
Board/Officials Expenses	104	627	278
Bowls Tasmania Membership	68,716	63,030	65,546
Championship Expenses	2,705	3,354	3,533
Depreciation	-	-	2,296
Dinner Expense	-	-	1,650
General Expenses	1,396	-	-
Honorariums	19,737	19,520	19,680
Insurance	2,000	3,012	2,998
Junior Development Expenses	70	240	208
Justice Department	-	62	-
Match Committee	780	491	1,296
Office Expense	1,428	736	2,638
Pennant Winner Expenses	6,089	4,324	5,433
Printing and Stationery	1,204	1,588	719
Professional Fees	613	550	579
Statewide Pennant	18,555	8,463	11,541
Subscriptions	759	787	615
Telephone and Internet	-	-	493
Umpiring Expenses	-	-	500
	<b>124,156</b>	<b>108,472</b>	<b>120,003</b>
<b>OPERATING SURPLUS / (DEFICIT)</b>	<b>6,458</b>	<b>9,278</b>	<b>(253)</b>
<b>MEMBER'S FUNDS</b>			
Opening Member's Funds	29,901	20,623	20,876
Operating Surplus / (Deficit)	6,458	9,278	(253)
Closing Member's Funds	<b>36,359</b>	<b>29,901</b>	<b>20,623</b>

*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 2020

<i>Notes</i>	2020 \$	2019 \$	2018 \$
CURRENT ASSETS			
Cash at Bank	<b>36,358</b>	29,901	21,123
<b>Total Current Assets</b>	<b>36,358</b>	29,901	21,123
NON-CURRENT ASSETS			
Office Equipment	<b>2,696</b>	2,696	2,696
Less Provision for Depreciation	<b>(2,696)</b>	(2,696)	(2,696)
<b>Total Non-Current Assets</b>	<b>-</b>	-	-
<b>TOTAL ASSETS</b>	<b>36,358</b>	29,901	21,123
CURRENT LIABILITIES			
Trade Creditors	-	-	500
<b>Total Current Liabilities</b>	<b>-</b>	-	500
<b>TOTAL LIABILITIES</b>	<b>-</b>	-	500
<b>NET ASSETS</b>	<b>36,358</b>	29,901	20,623
ACCUMULATED FUNDS AND RESERVES			
Opening Members Balance	<b>29,901</b>	20,623	20,876
Current Earnings	<b>6,458</b>	9,278	(253)
	<b>36,358</b>	29,901	20,623
<b>TOTAL ACCUMULATED FUNDS AND RESERVES</b>	<b>36,358</b>	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 2020

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>	
<b>TOTAL</b>		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 2020

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Position:	Name:	Address:	Phone:	Period in position:
PRESIDENT:	Phil Prouse	10 Mills Road, Park Grove 7320	0417 151 993	Full 12 months
VICE PRESIDENT:	Alison Munting	11 Seabreeze Ave Shearwater	0418 385 829	19 Aug 2019 - 30 Apr 2020
	Gwenda King	1/9 Church Street, Wynyard TAS 7325	0429 139 717	1 May 2019 - 19 Aug 2019
	David Jeffrey	14 Waterford Dr Sulphur Creek 7316	0418 517 559	Full 12 months
CEO:	Tracey Little	98 Main Street St Ulverstone 7315	0407 321 548	Full 12 months
BOARD MEMBERS:	Val Carey	122 Old Deloraine Rd Latrobe 7307	0408 261 291	1 May 2019 - 17 June 2019
	Mike McHugo	Unit 4/12 Links Court, Shearwater 7307	0400 653 916	Full 12 months
	Evol Kaine	31 Waniora St Devonport 7310	0427 190 310	Full 12 months
	Charlie Compagne	17 Bertha St Ulverstone	0438 642 522	17 June 2019 - 30 Apr 2020
	Alison Munting	11 Seabreeze Ave, Shearwater 7307	0418 385 829	1 May 2019 - 19 Aug 2019
	Alison Venn	16 Margaret St Penguin	0439 357 650	19 Aug 2019 - 30 Apr 2020
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 2020

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## 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 2020

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## 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 2020

- a) present a true and fair view of the association's financial position as at 30th April 2020 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

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Tracey Little

Dated at.....this.....day of.....2020



# Auditor's Report

FOR THE YEAR ENDED 30TH APRIL 2020

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## 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 2020. 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 2020 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.



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Certified Practicing Accountant

Devonport

Dated: 11/05/2020

*The accompanying notes form part of this financial report.*

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