

**BOWLS NORTH WEST INCORPORATED**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH APRIL 2022**



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](mailto:admin@thetaxcentre.com.au)

# Financial Report

30th April 2022

## BOWLS NORTH WEST INCORPORATED

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

# Statement of Financial Performance

FOR THE YEAR ENDED 30TH APRIL 2022

	2022	2021	2020
<i>Notes</i>	\$	\$	\$
<b>INCOME</b>			
Admin Levy	<b>1,834</b>	970	620
Badges	-	45	470
Champ Entries	-	-	2,800
Clearances	<b>700</b>	410	540
Flag Levies	-	-	2,970
Interest	-	20	42
Levy	<b>112,470</b>	89,651	106,136
Sponsorship	<b>11,500</b>	11,500	11,500
Statewide Pennants	<b>3,709</b>	3,878	1,977
Team Levies	<b>3,000</b>	2,970	2,970
Tournaments	-	820	588
	<b>133,213</b>	110,264	130,613
<b>TOTAL INCOME</b>	<b>133,213</b>	110,264	130,613
<b>EXPENDITURE</b>			
Board/Officials Expenses	<b>127</b>	199	104
Bowls Tasmania Membership	<b>69,000</b>	46,713	68,716
Championship Expenses	<b>3,391</b>	3,300	2,705
Depreciation	-	599	-
General Expenses	<b>1,339</b>	1,165	1,396
Honorariums	<b>24,300</b>	22,050	19,737
Insurance	<b>970</b>	2,085	2,000
Junior Development Expenses	<b>180</b>	-	70
Match Committee	<b>295</b>	732	780
Office Expense	<b>1,201</b>	1,254	1,428
Pennant Winner Expenses	<b>6,810</b>	5,693	6,089
Printing and Stationery	-	480	1,204
Professional Fees	<b>615</b>	615	613
Statewide Pennant	<b>13,724</b>	13,488	18,555
Subscriptions	<b>637</b>	601	759
	<b>122,590</b>	98,975	124,156
<b>OPERATING SURPLUS / (DEFICIT)</b>	<b>10,623</b>	11,289	6,458
<b>MEMBER'S FUNDS</b>			
Opening Member's Funds	<b>47,647</b>	36,359	29,901
Operating Surplus / (Deficit)	<b>10,623</b>	11,289	6,458
Closing Member's Funds	<b>58,269</b>	47,647	36,359

*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 2022

<i>Notes</i>	2022 \$	2021 \$	2020 \$
<b>CURRENT ASSETS</b>			
Cash at Bank	<b>58,270</b>	47,647	36,358
<b>Total Current Assets</b>	<b>58,270</b>	47,647	36,358
<b>NON-CURRENT ASSETS</b>			
Office Equipment	-	3,295	2,696
Less Provision for Depreciation	-	(3,295)	(2,696)
<b>Total Non-Current Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>58,270</b>	47,647	36,358
<b>CURRENT LIABILITIES</b>			
Trade Creditors	-	-	-
<b>Total Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET ASSETS</b>	<b>58,270</b>	47,647	36,358
<b>ACCUMULATED FUNDS AND RESERVES</b>			
Opening Members Balance	<b>47,647</b>	36,359	29,901
Current	<b>10,623</b>	11,289	6,458
	<b>58,270</b>	47,647	36,358
<b>TOTAL ACCUMULATED FUNDS AND RESERVES</b>	<b>58,270</b>	47,647	36,358

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



# List of Committee Members

FOR THE YEAR ENDED 30TH APRIL 2022

---

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 7307	0418 385 829	Full 12 months
	David Jeffrey	Unit 1, 156a South Rd, Penguin 7316	0418 517 559	Full 12 months
CEO:	Tracey Little	98 Main Street St Ulverstone 7315	0407 321 548	Full 12 months
BOARD MEMBERS:	Charlie Compagne	17 Bertha St, Ulverstone 7315	0438 642 522	Full 12 months
	Alison Venn	16 Margaret St, Burnie 7320	0439 357 650	Full 12 months
	Robert Franklin	11 Dairy Company La, Ulverstone 7315	0419 313 460	Full 12 months
	Julie Schmidt	1138 West Moorville Rd, Burnie 7320	0407 357 426	Full 12 months
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 2022

---

## 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 07/05/2021

### (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 2022

---

## 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 2022

- a) present a true and fair view of the association's financial position as at 30th April 2022 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 Ulverstone this 6<sup>th</sup> day of June 2022



# Auditor's Report

FOR THE YEAR ENDED 30TH APRIL 2022

---

## 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 2022. 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.

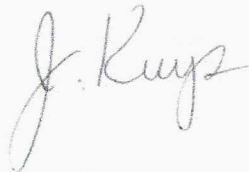
The audit opinion expressed in this report has been formed on the above basis.

## 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 2022 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: 09/05/2022

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

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