

TINGARA NETBALL CLUB INC.



FINANCIAL REPORT

FOR THE YEAR ENDED 15 OCTOBER 2019

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TREASURER'S REPORT

The enclosed financial statements have been prepared on an accruals basis for distribution to members and presentation at the Annual General Meeting. These reports have been prepared by the Treasurer from bank statements, cheque books, invoices etc., all kept and under the control of the Treasurer. The clubs finances are secured by a strong balance sheet made up primarily of cash at bank of \$27,694 (15 October 2018: \$38,134). The Receipts and Payments for 2019 showed a net deficit of \$12,145 (15 October 2018 : Surplus of \$5,228). Stock of uniforms has decreased to \$1,094 at 15 October 2019 (15 October 2018 : \$2,051) and stock of bags has decreased to \$493 at 15 October 2019 (15 October 2018 : \$1,056)

STATEMENT OF RECEIPTS AND PAYMENTS

For the Year Ended 15 October 2019

	Note	15 Oct 2019 \$	15 Oct 2018
Receipts			
Net Membership Fees	1	103,017	106,277
Sponsorship/Donations	2	4,108	3,766
Sundry Income	3	1,316	3,272
Uniforms			
Sales		1,747	3,210
Cost of Sales		(957)	(2,273)
Opening Stock		2,051	1,592
Purchases		-	2,732
Closing Stock		1,094	2,051
Gross Surplus/(Deficit)		790	937
Bags/Cups			
Sales		-	348
Cost of Sales		(563)	(878)
Opening Stock		1,056	-
Purchases		-	1,934
Closing Stock		493	1,056
Gross Surplus/(Deficit)		(563)	(530)
Payments		(120,814)	(108,494)
FNA Player Payments		(67,442)	(67,404)
Web Site		(174)	(197)
Umpiring		(18,161)	(19,298)
FNA Cage Hire and Court Hire		(3,150)	(2,210)
First Aid & Equipment		(136)	(1,637)
Misc. Other		(740)	(238)
Bank Fees/Sporting Pulse Fees		(37)	(98)
Functions		(10,749)	(45)
Subscription /Post Box		(398)	-
Coaching Programs		(910)	(2,023)
Trophies		(3,434)	(4,649)
Windup		(14,916)	(6,895)
Gifts		(116)	(3,200)
Grants to Players		(450)	(600)
Net Surplus/(Deficit)		(12,145)	5,228

STATEMENT OF FINANCIAL POSITION

As at 15 October 2019

	Note	15 Oct 2019 \$	15 Oct 2018 \$
Current Assets			
Cash and cash equivalents	4	27,694	38,134
Receivables	5	575	990
Stock – Uniforms/Bags		1,587	3,107
Total Current Assets		29,856	42,231
Current Liabilities			
Payables	6	-	(230)
Total Current Liabilities		-	(230)
TOTAL EQUITY		29,856	42,001

BANK RECONCILIATION

For the Year Ended 15 October 2019

Bank Statements

	15 Oct 2019 \$	15 Oct 2018 \$
Closing bank balance	27,694	38,134
Opening Bank balance	38,134	34,931
	(10,440)	3,203

Tingara Netball Club Income Reconciliation

	15 Oct 2019 \$	15 Oct 2018 \$
Total Receipts	110,703	116,464
Total Payments	(121,143)	(113,261)
	(10,440)	3,203

RECONCILIATION TO RECEIPTS AND PAYMENTS

For the Year Ended 15 October 2019

	15 Oct 2019 \$	15 Oct 2018 \$
Surplus/(Deficit) for the year	(12,145)	5,228
Receivables	415	(990)
Receivables written off to bad debt	-	250
Payables	(230)	230
(Increase)/Decrease in Stock	1,520	(1,515)
	(10,440)	3,203

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 15 October 2019

	15 Oct 2019 #	15 Oct 2019 \$	15 Oct 2018 #	15 Oct 2018 \$
1. MEMBERSHIP FEES				
Junior & Net Set Go	274	64,572	285	65,615
Under 17	57	14,240	69	16,767
Under 19 & Senior	90	23,094	90	22,415
Cancellation Fees	9	1,211	17	1,580
Social	-	-	-	-
Sibling Refund	2	(100)	2	(100)
	444	103,017	444	106,277
2. SPONSORSHIP/DONATIONS				
Platinum Sponsorship	-	-	-	-
Gold Sponsorship	1	300	2	600
Silver Sponsorship	2	300	2	300
Equipment and Sundry	72	3,508	82	3,126
		4,108		3,766
			15 Oct 2019 \$	15 Oct 2018 \$
3. SUNDRY INCOME				
Interest			-	-
Anniversary Functions Sponsorship			720	-
Raffles			596	967
Quiz Night			-	2,305
			1,316	3,272
4. CASH AND CASH EQUIVALENTS				
Cash at bank			27,694	38,134
			27,694	38,134
5. RECEIVABLES				
Raffle Ticket Income			575	990
			575	990
6. PAYABLES				
Accrual for reimbursement of silent auction prize			-	230
			-	230

Linda Shiel
7 Marloo Lane
QUINNS ROCKS WA 6030

Email: lmshiel@gmail.com
Mob: 0407 050 243

To: The members of the TINGARA NETBALL CLUB INC.

I have reviewed the accompanying annual financial report of the TINGARA NETBALL CLUB INC., which comprises the statement of financial position as at 15 October 2019, the statement of receipts and payments, bank reconciliation, reconciliation to receipts and payments for the year ended on that date, notes comprising a summary of significant accounting policies, other explanatory information as well as supporting documentation.

The Management Committee have responsibility for the financial report of the Entity and are responsible for the preparation of the annual financial report that gives a true and fair view in accordance with Australian Accounting Standards.

This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

My responsibility is to express a conclusion on the financial report based on my review.

A review of an annual financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit.

Nothing has come to my attention that causes me to believe that the annual financial report of TINGARA NETBALL CLUB INC does not present fairly, in all material respects, the TINGARA NETBALL CLUB INC's financial position as at 15 October 2019 and of its financial performance and its cash flows for the year ended on that date in accordance with the Australian Accounting Standards.



Date: 19 October 2019

Linda Shiel
Certified Practising Accountant
CPA Australia
Membership Number 9799229