

Warrnambool District Hockey Association Inc

Statement of Receipts and Payments 1 October 2020 to 30 September 2021

<u>Receipts</u>	This Year	Last Year
Canteen sales	\$876.10	\$0.00
Commission	\$821.90	\$120.00
Club/team fees	\$4,450.00	\$0.00
Training & Development	\$1,275.00	\$0.00
Grants received	\$1,000.00	\$1,840.00
Fundraising	\$0.00	\$0.00
Representitive team fees	\$261.50	\$1,119.65
Presentation Event revenue	\$0.00	\$469.50
Ground and lighting fees	\$281.00	\$3,453.00
Deposit interest	\$21.26	\$3,550.95
Pitch Replacement levy	\$1,195.00	
Other receipts		\$0.00
Banksia	\$2,738.28	\$1,369.14
Other		\$20.00
Fan Package		\$0.00
Summer Hockey		\$250.00
Term Deposit redeemed		\$185,955.49
Total	<u><u>\$12,920.04</u></u>	<u><u>\$198,147.73</u></u>
<u>Payments</u>	This Year	Last Year
Canteen purchases	\$701.98	\$796.00
Affiliation	\$370.00	\$295.00
Insurance	\$492.54	\$455.53
General Equipment	\$0.00	\$0.00
Training & Development	\$1,410.00	\$1,920.00
Heat and Power	\$2,643.74	\$3,531.85
Rent and Rates	\$6,524.83	\$1,815.47
Trophies	\$0.00	\$1,294.00
Presentation Event	\$0.00	\$906.16
Advertising	\$150.00	\$0.00
Postage, Stationery and Printing	\$364.95	\$738.73
Uniforms and Playing equipment	\$0.00	\$120.00
Repairs and Maintenance	\$2,365.16	\$11,004.02
Representitive Team Expenses	\$505.00	\$1,550.00
Umpire Expenses	\$940.00	\$525.00
Legal and Regulatory Fees	\$59.20	\$59.20
Grants Auspiced	\$0.00	\$0.00
Miscellaneous	\$118.08	\$268.34
Petty cash	\$50.00	
Honour Board update	\$0.00	
Fan Package	\$0.00	
Depreciation	\$9,744.81	\$9,574.68
Total	<u><u>\$26,440.29</u></u>	<u><u>\$34,853.98</u></u>
Surplus/Deficiency	<u><u>-\$13,520.25</u></u>	
Reserve Write Downs	\$0.00	\$0.00
Write Downs Recovered	\$0.00	\$0.00

Balance Sheet as at 30 September 2021

Assets	2021	2020	
General Account	\$17,265.06	\$178,082.73	
Cash on Hand	\$380.55	\$247.00	
Current Debtors	\$12,790.00	\$0.00	
Turf Replacement Fund	\$151,195.00	\$0.00	
Less Provision for Loss		\$0.00	
Building Fund		\$0.00	
Less Provision for Loss		\$0.00	
Term Deposit		\$0.00	
Plant and Equipment	\$90,349.12	\$89,309.46	Note 3
Less Depreciation	<u>-\$77,367.38</u>	<u>-\$67,622.57</u>	
Total Assets	<u>\$194,612.35</u>	<u>\$200,016.62</u>	
Liabilities			
Umpire Fees	\$150.00	\$0.00	
Total Liabilities	\$150.00	\$0.00	
Net Position	<u>\$194,462.35</u>	<u>\$200,016.62</u>	

Notes to and forming part of the Financial Statements For the Twelve Months Ending 30 September 2021

1. Summary of Significant Accounting Policies

reporting requirements of the Associations Incorporation Reform Act (Vic) 2012. The Committee has determined that the Association is not a reporting entity

The Financial report has been prepared on a cash basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets

The accounting policies that have been adopted in the preparation of the statements are as follows:

a. Plant and Equipment

Each class of plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation.

Depreciation is calculated on all Non-Current Assets (excluding land) using the straight line method based on the expected useful life of the assets. The depreciation rate used is 20%.

b. Goods and Services Tax (GST)

the amount of any GST. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Any receivables and payables in the Statement of Financial Position are shown inclusive of GST.

c. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly paid liquid investments with original maturities of three months or less and bank overdrafts.

2. Income Tax Expense

The Committee believe the Association is exempt from the payment of tax under Section 50-45 Sporting Association of the Income Tax Assessment Act (1997)

3 Property, Plant & Equipment

Plant and Equipment at Cost	90,349
Less Accumulated Depreciation	<u>77,367</u>
	<u>\$12,982</u>

a. Depreciation Schedule

Description	Cost Price	Year Purchased	Accumulated Depreciation
Television/DVD	\$2,800.00	2006	\$2,800.00 *
Gas Heater	\$1,300.00	2007	\$1,300.00 *
Goals x 4	\$3,000.00	2008	\$3,000.00 *
Dugouts x 3	\$6,000.00	2009	\$6,000.00 *
Scoreboard	\$6,800.00	2010	\$6,800.00 *
Fridge	\$800.00	2011	\$800.00 *
Drag Broom	\$229.00	2012	\$229.00 *
Pie Oven	\$980.00	2012	\$980.00 *
Chest Freezer	\$499.00	2012	\$499.00 *
Defibrillator	\$2,100.00	2012	\$2,100.00 *
Ice Freezer	\$300.00	2011	\$300.00 *
Notice Boards	\$722.70	2013	\$722.70 *
PA System	\$3,120.00	2013	\$3,120.00 *
Turf Broom	\$485.00	2013	\$485.00 *
Practice Netting	\$3,095.00	2013	\$3,095.00 *
Ball Machine	\$4,812.50	2014	4812.50 *
Roller Shutter	\$4,364.80	2015	4364.80 *
Vacuum Cleaner	\$189.00	2016	189.00 *
Verandah	\$25,860.00	2017	25860.00 *
Ride-on Mower	\$1,300.00	2017	1300.00 *
Radio	\$28.00	2018	28.00 *
Patio Gas Heaters	\$411.72	2018	329.37
TV and Bracket	\$99.98	2020	39.98
Storage Shed	\$20,012.76	2020	8005.10
Drink Refrigerator	\$800.00	2021	160.00
Umpire Comm Units	\$239.66	2021	47.93
	\$90,349.12		77367.38

* Fully depreciated

4 Contingent Liabilities

The Association is not aware of any contingent liabilities as at 30 September 2020, nor have any liens, guarantees or security been provided to third parties.

5. Related Party Transactions

Warnnambool and District Hockey Assoc Inc. has not engaged in any related party transactions during the year ended 30 September 2021, other than reimbursement of authorised expenses incurred by members on behalf of the Association . All agreements were entered into in the ordinary course of business and on an arm's length basis.