



BRACEY DAVIDSON & CO  
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF  
GOSFORD DISTRICT TENNIS ASSOCIATION INCORPORATED**

Scope

We have audited the attached special purpose financial report comprising the Income and Expenditure Statement and Balance Sheet of Gosford District Tennis Association Incorporated for the year ended 31 October 1994. Gosford District Tennis Association Incorporated Committee of Management is responsible for the preparation and presentation of the financial report and the information contained therein, and have determined that the accounting policies used are consistent with the financial reporting requirements of the Associations of Incorporations Act, New South Wales and are appropriate to meet the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion to the members of Gosford District Tennis Association Incorporated on its preparation and presentation. 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 distribution to members and for statutory requirements. We 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.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 to the financial report. These policies do not require the application of any Statement of Accounting Concepts or Accounting Standards.

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

Audit Opinion

In our opinion, the financial report presents fairly in accordance with the accounting policies described in Note 1 to the financial statements the financial position of Gosford District Tennis Association Incorporated as at 31 October 1994 and the results of its operations for the year then ended.

**BRACEY DAVIDSON & CO**  
Chartered Accountants

**T R DAVIDSON**  
Partner

*22 November* 1994

ASSOCIATED WITH DELOITTE TOUCHE TOHMATSU

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Partners  
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**GOSFORD DISTRICT TENNIS ASSOCIATION INCORPORATED  
SPECIAL PURPOSE FINANCIAL REPORT  
PROFIT AND LOSS ACCOUNT  
FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 1995**

	NOTE	1995 \$	1994 \$
Operating surplus before abnormal item			
Administration - Page 6		7,276	862
Courts - Page 7		216	35,428
		7,492	36,290
Abnormal items	2	25,000	-
Operating Surplus after abnormal item		32,492	36,290
Accumulated surplus at the beginning of the financial year		231,023	194,733
<b>ACCUMULATED SURPLUS AT THE END OF THE FINANCIAL YEAR</b>		263,515	231,023

Notes to and forming part of the accounts are included on pages 4 to 5.

**GOSFORD DISTRICT TENNIS ASSOCIATION INCORPORATED  
SPECIAL PURPOSE FINANCIAL REPORT  
BALANCE SHEET AS AT 31 OCTOBER 1995**

	NOTE	1995 \$	1994 \$
<b>CURRENT ASSETS</b>			
Cash	3	58,092	60,810
Receivables	4	9,404	4,000
		<u>67,496</u>	<u>64,810</u>
<b>TOTAL CURRENT ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant & equipment	5	203,318	198,795
		<u>270,814</u>	<u>263,605</u>
<b>TOTAL ASSETS</b>			
<b>CURRENT LIABILITIES</b>			
Creditors	6	6,549	6,832
Provisions	7	-	25,000
Other	8	750	750
		<u>7,299</u>	<u>32,582</u>
		<u>263,515</u>	<u>231,023</u>
<b>NET ASSETS</b>			
<b>MEMBERS FUNDS</b>			
Accumulated surplus		<u>263,515</u>	<u>231,023</u>

Notes to and forming part of the accounts are included on pages 4 to 5.

**GOSFORD DISTRICT TENNIS ASSOCIATION INCORPORATED  
NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 1995**

**1. SUMMARY OF ACCOUNTING POLICIES**

These financial statements are a special purpose financial report prepared in order to provide accounts which satisfy the requirements of the Associations Incorporation Act, New South Wales to prepare accounts. The committee has determined that the association is not a reporting entity as defined in Statement of Accounting Concepts 1 "Definition of the Reporting Entity" and therefore, as there is no requirement to apply accounting concepts or standards in the preparation and presentation of these statements, none have been adopted intentionally.

These statements have been prepared in accordance with the requirements of the Associations Incorporations Act, New South Wales. These accounts have been prepared on an accruals basis from the records of the entity. They are based on historical costs and do not take into account changing money values.

	<b>1995</b>	<b>1994</b>
	\$	\$
<b>2. ABNORMAL ITEM</b>		
Abnormal expenses		
Write back of Provision for improvements	25,000	-
	<u>          </u>	<u>          </u>
<b>3. CASH</b>		
Cash on hand	15,632	18,350
Cash at bank	460	460
Cash on deposit	42,000	42,000
	<u>          </u>	<u>          </u>
	58,092	60,810
	<u>          </u>	<u>          </u>
<b>4. RECEIVABLES</b>		
Debtors & prepayments	9,404	4,000
	<u>          </u>	<u>          </u>
<b>5. PROPERTY, PLANT &amp; EQUIPMENT</b>		
Plant & equipment	138,721	137,721
Leasehold improvements		
- Courts 10 & 11	51,648	51,648
- Pathways	9,426	9,426
- Pergola	3,523	-
	<u>          </u>	<u>          </u>
	203,318	198,795
	<u>          </u>	<u>          </u>

**GOSFORD DISTRICT TENNIS ASSOCIATION INCORPORATED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 1995**

	1995	1994
	\$	\$
6. <b>CREDITORS</b>		
Creditors & accruals	6,549	6,832
	<u>          </u>	<u>          </u>
7. <b>PROVISIONS</b>		
Provisions for improvements	-	25,000
	<u>          </u>	<u>          </u>
8. <b>OTHER CURRENT LIABILITIES</b>		
Rental bonds	750	750
	<u>          </u>	<u>          </u>

**GOSFORD DISTRICT TENNIS ASSOCIATION INCORPORATED**  
**SPECIAL PURPOSE FINANCIAL REPORT**  
**ADMINISTRATION INCOME AND EXPENDITURE STATEMENT**  
**FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 1995**

	<b>1995</b>	<b>1994</b>
	\$	\$
<b>INCOME</b>		
Interest received	2,526	635
Junior tournament surplus	2,670	4,247
Ladies midweek contribution	4,303	5,345
Leagues club association	1,113	1,149
McDonalds round robin	2,238	337
Membership	23,348	24,436
October tournament	1,191	(970)
Sale of balls	66	1,847
Social Club Contribution	689	-
Sponsorship	1,000	2,000
Team registration	13,462	12,074
	52,606	51,100
<b>EXPENDITURE</b>		
Affiliation fees	8,310	8,856
Audit & accountancy	245	220
Bank charges & duties	218	240
District championships	1,284	1,593
General expenses	1,234	1,592
Inter-district expenses	4,818	10,426
McDonalds Squads	1,224	1,348
Printing & stationery	5,316	5,002
Subsidy - representative players	500	750
Sunday morning activities	-	998
Superannuation	704	540
Telephone	3,483	1,834
Trophies	3,434	2,330
Wages	14,560	14,509
	45,330	50,238
<b>OPERATING SURPLUS</b>	7,276	862

**GOSFORD DISTRICT TENNIS ASSOCIATION INCORPORATED  
SPECIAL PURPOSE FINANCIAL REPORT  
COURTS INCOME AND EXPENDITURE STATEMENT  
FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 1995**

	<b>1995</b>	<b>1994</b>
	\$	\$
<b>INCOME</b>		
Court hire	98,868	104,974
Gold phone	686	-
Playing fees	1,890	2,740
Rents received	19,849	21,484
Insurance Recovery	1,678	-
	122,971	129,198
<b>EXPENDITURE</b>		
Advertising	481	583
Audit & accountancy	245	220
Bank charges & interest	192	233
Cleaning materials	7,849	7,274
Electricity	11,219	14,132
First Aid	125	276
General expenses	3,555	1,632
Insurance	6,285	5,193
Lawnmowing	3,528	3,315
Pest control	300	450
Printing & stationery	378	1,154
Rates & leases	5,180	7,731
Repairs & maintenance	41,639	14,048
Security	4,848	1,950
Superannuation	1,639	862
Telephone	1,318	863
Wages	33,974	33,854
	122,755	93,770
<b>OPERATING SURPLUS</b>	216	35,428

**GOSFORD DISTRICT TENNIS ASSOCIATION INCORPORATED  
SPECIAL PURPOSE FINANCIAL REPORT  
ADDITIONAL FINANCIAL INFORMATION  
FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 1995**

	1995	1994	1993
	\$	\$	\$
<b>COURT HIRE INCOME</b>			
- Day time hire	16,706	18,624	16,920
- Saturday Competition	21,051	17,249	15,298
- Ladies Midweek	12,632	14,610	11,745
- Sunday Morning	2,831	3,235	3,630
- Night time hire	10,292	13,753	13,256
- Night Competition	23,585	21,530	16,632
- Schools	6,765	6,377	7,948
- Other	5,006	9,596	7,482
	98,868	104,974	92,911

**REPAIRS AND MAINTENANCE EXPENSE**

Resurfacing bottom courts	22,810	-	
General	17,129	14,048	
Relining courts	1,700	-	
	41,639	14,048	

**MEMBERSHIP INCOME**

	1995	1995	1994	1994
	Number	\$	Number	\$
Seniors	894	17,880	942	18,840
Juniors	487	4,870	484	4,840
Family	8	480	10	600
Casual	59	118	78	156
	1,448	23,348	1,514	24,436