

AUDITORS REPORT

**GOSFORD DISTRICT TENNIS ASSOCIATION
LADIES MID-WEEK COMMITTEE NO. 1 AND NO. 2 ACCOUNTS**

We have completed an examination of the books, records and financial statements of the Gosford District Tennis Association Ladies Mid-Week Committee No 1 and No. 2 Accounts for the year ended 30 June 2003.

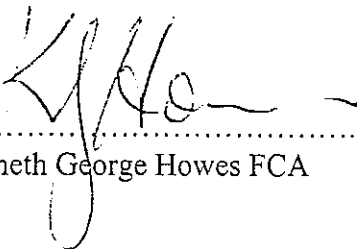
Our audit was designed to enable us to form an opinion as to whether the financial statements present a true and fair view of the results of the association's activities for the year ended on that date and of the state of its affairs as at that date.

Because of the nature of the performance and fund raising activities of the Association, which involve the handling of substantial amounts of cash, it is not feasible nor possible for us to undertake an audit of monies received and we have relied upon the records of the Association which have been presented to and accepted by the monthly meetings of the members. We have no reason to doubt the accuracy of these records however our audit has been completed subject to this qualification.

Subject to the above, we are of the opinion the Balance Sheet and Statement of Income and Expenditure present a true and fair view of the Association's activities for the year ended on 30 June 2003 and of the state of its financial affairs as at that date.

Date: 9 September 2003

Name of Firm: HOWES & MAZAROLI

Name of Partner: 
Kenneth George Howes FCA

Partners

Kenneth G Howes FCA
John P Mazaroli FCA

Consultant: Paul W Malone FCA

Chartered Accountants

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**GOSFORD DISTRICT TENNIS ASSOCIATION
LADIES MID WEEK COMMITTEE
BALANCE SHEET AS AT 30 JUNE 2003**

CURRENT ASSETS	2003	2002
Cash at Bank		
No 1 Account	4,113.80	1,273.10
No 2 Account	<u>2,689.81</u>	<u>3,329.49</u>
NET ASSETS	<u>\$ 6,803.61</u>	<u>4,602.59</u>
 MEMBER FUNDS		
Members funds at the beginning of the Financial Year	4,602.59	8,189.47
Surplus (Deficiency) for the Year		
No 1 Account	1,840.70	(4,480.83)
No 2 Account	<u>360.32</u>	<u>893.95</u>
TOTAL MEMBERS FUNDS	<u>\$ 6,803.61</u>	<u>\$ 4,602.59</u>

**GOSFORD DISTRICT TENNIS ASSOCIATION
LADIES MID-WEEK COMMITTEE NO.1 ACCOUNT
STATEMENTS OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

RECEIPTS	2003	2002
Advertising	-	100.00
Bank Interest	3.37	1.71
Extra Trophies	50.00	44.60
Team Registration	<u>9,724.00</u>	<u>5,372.50</u>
TOTAL RECEIPTS	9,777.37	5,518.81
PAYMENTS		
Advertising	83.53	101.47
Audit Fee	198.00	176.00
Bank Fees	-	14.15
Donations	-	250.00
Petty Cash	200.00	422.55
Phone/Postage/Stationary	782.89	456.97
Purchases	-	50.00
Reversal of Stale 2001 cheques	(124.25)	231.50
Team Registration	4,080.00	3,760.50
Trophies and Prizes	<u>2,716.50</u>	<u>4,536.50</u>
TOTAL PAYMENTS	<u>7936.67</u>	<u>9,999.64</u>
NET SURPLUS (DEFICIENCY) FOR YEAR	<u>\$ 1,840.70</u>	<u>\$ (4,480.83)</u>

**GOSFORD DISTRICT TENNIS ASSOCIATION
LADIES MID-WEEK COMMITTEE NO.2 ACCOUNT
STATEMENTS OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

RECEIPTS	2003	2002
Bank Interest	6.92	1.95
Donations	20.00	130.00
Presentation & Social Functions	11,832.00	6,404.00
Raffles	2,504.15	3,549.10
Round Robins	327.00	-
Sale of Diaries	-	36.00
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TOTAL RECEIPTS	14,690.07	10,121.05
PAYMENTS		
Balls & Court Hire	259.50	71.00
Bank Fees	-	9.01
Donations	1,139.40	637.89
Gifts	561.00	686.75
Petty Cash	273.90	93.75
Presentation & Social Functions	11,495.95	7,728.70
Raffles	600.00	-
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TOTAL PAYMENTS	14,329.75	9,227.10
NET SURPLUS (DEFICIENCY) FOR YEAR	\$ 360.32	\$ 893.95