

**GOSFORD DISTRICT TENNIS  
ASSOCIATION INCORPORATED**

**52 377 103 934**

**FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED  
30 JUNE 2008**

**GOSFORD DISTRICT TENNIS ASSOCIATION INCORPORATED**

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**GOSFORD DISTRICT TENNIS ASSOCIATION INC**  
**STATEMENT BY MEMBERS OF THE COMMITTEE**

The committee has determined that the association is not a reporting entity. The committee has determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 8:

1. presents fairly the financial position of Gosford District Tennis Association Incorporated as at 30 June 2008 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe Gosford District Tennis Association Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President: .....  .....

Treasurer: .....  .....

Dated this 24<sup>th</sup> day of September 2008.

**GOSFORD DISTRICT TENNIS ASSOCIATION INC**  
**CERTIFICATE OF MEMBERS OF THE COMMITTEE**

I, DUST LANCASTER of EAST GOSFORD and  
I, Stephen GISSON of NIAGARA PARK certify that:

- a. We are members of the committee of Gosford District Tennis Association Inc.
- b. We attended the Annual General Meeting of the club held on the 24 September 2008.
- c. We are authorised by the attached resolution of the committee to sign this certificate.
- d. This annual statement was submitted to the members of the club at its Annual General Meeting.

  
.....  
Committee Member

  
.....  
Committee Member

Dated this 24<sup>th</sup> day of September 2008.

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

**Scope**

We have audited the financial report, being a special purpose financial report of Gosford District Tennis Association Inc for the year ended 30 June 2008 as set out on pages 1-8. The committee is responsible for the financial report and has determined that the accounting policies used are appropriate to meet the needs of the Associations Incorporation Act (New South Wales) and the needs of the members. We have conducted an independent audit of this financial report in order to express an opinion on it to the members. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the members.

The financial report has been prepared for the purpose of fulfilling the requirements of the Associations Incorporation Act (New South Wales). 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 for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures including 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 cash flows. These policies do not require the application of all Australian Accounting Standards and other mandatory professional reporting requirements.

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 Inc as at 30 June 2008 and the results of its operations for the year then ended.

**O'DONOGHUE & CO**  
 Level 2 86 Mann Street  
 GOSFORD NSW 2250  
 Ph: (02) 4325 0314

**O'DONOGHUE & CO**

**P G O'DONOGHUE**  
Principal

Registered Company Auditor

Dated this.....day of.....2008.

**GOSFORD DISTRICT TENNIS ASSOCIATION INC**

**PROFIT AND LOSS STATEMENT**

**FOR THE YEAR ENDED 30 JUNE 2008**

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Junior Competitions	1,620.90	1,443.60
Donation	2,000.00	-
Inter-District	2,127.27	-
Interest Received	6,897.26	-
Lease	65,303.18	55,000.00
Memberships	16,695.91	20,629.34
Miscellaneous	429.25	3,008.98
Player Levy	1,849.09	1,778.40
Junior Open Tournament	11,790.45	12,748.50
Tennis Balls	-	220.50
Tennis NSW	8574.00	287.55
Team Registration	10,749.18	5,838.95
	<u>128,036.49</u>	<u>100,955.82</u>
<b>EXPENSES</b>		
Accounting	1,148.00	4,000.00
Bank Fees	101.90	135.15
Capital Purchases	2,462.73	453.64
Championships	427.27	363.64
Collection Fees	3,386.76	3,279.59
Complex Upgrade	200.91	-
Council Fees	2,044.38	1,542.43
Event costs	298.34	325.56
GST Payable	30.16	1,497.00
Honourarium	6,181.81	5,454.60
Insurance	3,566.90	3,559.13
Inter-District	2,279.10	-
Maintenance	9,347.95	7,513.65
Miscellaneous	13,516.66	1,160.73
New Honour Board	-	920.00
Promotions	3,485.34	3,688.00
Security	1,612.81	1,678.17
Junior Open Tournament	5,003.47	5,170.06
Stationery	1,503.68	2,019.70
Telephone	3,014.81	2,545.06
Tennis Balls	2,178.00	1,872.00
Tennis NSW	9,908.50	6,286.92
Tny Refund	140.92	-
Trophies	3,173.62	3,541.05
	<u>75,014.02</u>	<u>57,005.98</u>
<b>PROFIT (LOSS) FOR YEAR</b>	<u><b>53,022.47</b></u>	<u><b>43,949.84</b></u>

## GOSFORD DISTRICT TENNIS ASSOCIATION INC

## BALANCE SHEET

FOR THE YEAR ENDED 30 JUNE 2008

	2007 \$	2007 \$
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash at Bank - Bendigo Club Cheque a/c 115516072	36,404.32	175,150.01
Cash at Bank - Bendigo Business C.M. Cheque a/c 132211871	37,780.89	-
Cash at Bank - CBA a/c 250306	3,496.83	6,374.83
Term Deposit - Bendigo Term Deposit	156,114.27	-
GST Paid	1,312.00	1,555.00
<b>Total Current Assets</b>	<u>235,108.31</u>	<u>183,079.84</u>
<b>NON CURRENT ASSETS</b>		
Property, Plant & Equipment	358,057.00	358,057.00
<b>TOTAL ASSETS</b>	<u>593,165.31</u>	<u>541,136.84</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
GST Collected	2,858.00	3,052.00
Memberships Paid in Advance	-	800.00
<b>Total Current Liabilities</b>	<u>2,858.00</u>	<u>3,852.00</u>
<b>TOTAL LIABILITIES</b>	2,858.00	3,852.00
<b>NET ASSETS</b>	<u>590,307.31</u>	<u>537,284.84</u>
<b>MEMBERS' FUNDS</b>		
Accumulated Funds Brought Forward	537,284.84	493,335.00
Profit (Loss) for year	53,022.47	43,949.84
<b>TOTAL MEMBERS' FUNDS</b>	<u>590,307.31</u>	<u>537,284.84</u>

**GOSFORD DISTRICT TENNIS ASSOCIATION INC**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2008**

**Note 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirement of the Associations Incorporation Act (New South Wales). The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (New South Wales) and the following Australian Accounting Standards.

AAS 1	Statement of Financial Performance
AAS 3	Accounting for Income Tax
AAS 5	Materiality
AAS 8	Events Occurring After Reporting Date
AAS 17	Accounting for Leases

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report is prepared, on a cash basis whereby items are brought into account as money is paid or received, from the records of the association. These accounts are based on historical costs and do not take into account changing money values.



**BANK RECONCILIATION FORM**

BALANCE DATE: 30/06/08

BANK NAME: BENDIGO BANK

BRANCH: EAST GOSFORD

ACCOUNT NAME: Gosford District Tennis Ass Inc

ACC NO: 115516072

CASH AT BANK

\$

OPENING BALANCE 01/07/07

175,150.01

ADD/(LESS): CASH RECEIPTS

123,076.17

-----  
298,226.18

(LESS)/ADD: CASH PAYMENTS

261,821.86

CLOSING BALANCE 30/06/08 - AS PER BALANCE SHEET

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**36,404.32**  
=====

\$

BALANCE AS PER BANK STATEMENT 30/06/08

37,663.32

ADD/(LESS): OUTSTANDING DEPOSITS (LIST BELOW)

-

(LESS)/ADD: OUTSTANDING CHEQUES (LIST BELOW)

1,259.00

BALANCE 30/06/08 AS PER BALANCE SHEET

-----  
**36,404.32**  
=====

UNPRESENTED CHEQUES				OUTSTANDING DEPOSITS	
CHQ NO	AMOUNT	CHQ NO	AMOUNT	DATE	AMOUNT
611	18.00				
621	65.00				
653	850.00				
675	105.00				
676	<u>221.00</u>				
	<b>1,259.00</b>				

**BANK RECONCILIATION FORM**

BALANCE DATE: 30/06/08

BANK NAME: CBA

BRANCH: GOSFORD

ACCOUNT NAME: Gosford District Tennis Ass Inc

ACC NO: 062 544 00250306

CASH AT BANK

\$

OPENING BALANCE 01/07/07

6,374.83

ADD/(LESS): CASH RECEIPTS

5,644.00

12,018.83

(LESS)/ADD: CASH PAYMENTS

8,522.00

CLOSING BALANCE 30/06/08 - AS PER BALANCE SHEET

**3,496.83**

\$

BALANCE AS PER BANK STATEMENT 30/06/08

9,663.83

ADD/(LESS): OUTSTANDING DEPOSITS (LIST BELOW)

-

(LESS)/ADD: OUTSTANDING CHEQUES (LIST BELOW)

6,167.00

BALANCE 30/06/08 AS PER BALANCE SHEET

**3,496.83**

UNPRESENTED CHEQUES				OUTSTANDING DEPOSITS	
CHQ NO	AMOUNT	CHQ NO	AMOUNT	DATE	AMOUNT
456	<u>6,167.00</u>				
	<b>6,167.00</b>				

