

Bowls North (Inc)

Financial Statements

15 April 2022

Bowls North (Inc)

Financial Statements

15 April 2022

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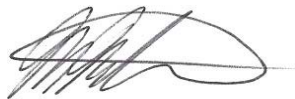
Bowls North (Inc)

Committee List

As at 15 April 2022

President:	Greg Smith	Unit 4/62 Frederick Street Perth 7300
Deputy President:	Maxine Viney	Unit 2/77 Bain Terrace Trevallyn 7250
Secretary/Public Officer:	Vicki Bassett	36 Cornwall Crescent Newnham 7248
Treasurer:	David Heron	4 Oakmont Way Prospect 7250
Men's Director:	Aaron Page	10 Bibra Place Waverley 7250
Women's Director:	Madge Strochnetter	21 Rothesay Close Newnham 7248
Directors:	Greg Thomas	72 Warring Street Ravenswood 7250
	Dennis Basset	36 Cornwall Crescent Newnham 7248
	Rae Simpson	257 Rosevears Drive Rosevears 7277
	John Glisson	28 McKenzie Drive Low Head 7253
	Marlene Bushby	21 Dandenong Road Trevallyn 7250
	Pat Wilkinson	22 Low Head Road Low Head 7253

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Malcolm Matthews
Partner

Date: 13/05/2022

Bowls North (Inc)

Income Statement

For the Year Ended 15 April 2022

INCOME	2022	2021
	\$	\$
Bank Interest		
TPT - 43231900-1	622	649
Bendigo Bank Interest Received	7	8
Loan Interest	-	2,051
Total Bank Interest	629	2,708
Affiliation Fees		
BN Club Affiliation Fees	1,300	1,300
BN Club Side Registrations	5,800	5,900
BN Player Reg. - MEN	27,671	28,908
BN Player Reg. - WOMEN	13,271	14,101
BN Player Reg. - JUNIOR MALE	238	280
BN Player Reg. - JUNIOR FEMALE	42	84
Total Affiliation Fees	48,322	50,573
BTAS Prize Money	5,000	4,750
Capitation Fees - BTAS	70,409	48,850
Sponsorship	1,250	2,695
Pink Charity Day	1,458	-
Prostate Cancer Charity Day	1,539	-
Insurance Recovery	1,778	-
BN Games Entry Fees		
BN Entry Fees - Men	1,483	1,030
BN - Entry Fees - Women	910	1,250
BN - Entry Fees - Juniors	115	320
BN - Entry Fees - Over 60s	240	640
BN - Entry Fees - Minor	1,040	1,650
BN Mixed Pairs	640	550
Champion of Champions	190	-
East Coast	1,600	1,660
Total BN Games Entry Fees	6,218	7,100
Merchandise Sales		
Clothing and Badges Re-sale	1,268	79
Total Merchandise Sales	1,268	79
Total Income	137,871	116,755

This statement should be read in conjunction with the accompanying notes

Bowls North (Inc)

Income Statement

For the Year Ended 15 April 2022

EXPENSES	2022	2021
	\$	\$
Accommodation	99	-
Audit Fees	1,320	1,330
Badges - For Resale	82	-
BN/EC Challenge	-	740
BN Bowls Stickers	565	-
BN Rep Uniforms/Corporate Wear Purchases	7,581	2,807
Bowls Tas Capitation Fees	73,000	48,850
Catering	114	75
Champions of Champions	400	-
Championships - BN Male	2,025	1,860
Championships - BN Minor	1,575	1,985
Championships - BN Women	1,975	2,235
Championships - East Coast	1,750	1,950
Championships - Mixed Pairs	1,150	890
Championships - Over 60's	900	800
Championships U/18	400	575
Computer Expenses	67	985
Filling Fees	65	-
Honorariums	20,400	20,100
Insurances	1,169	2,085
MYOB Setup & Subscription	438	490
Office Equipment Purchased	-	278
Office Expenditure	69	-
Office Rental	1,100	1,100
Phone/Fax Charges	739	750
Pink Charity Day	1,458	-
Post Office Box & Postage	279	205
Printing/Stationery	386	793
Prostate Cancer Charity Day	1,426	-
Registration Fee	208	-
Travel - Board Members	275	40

Bowls North (Inc)

Income Statement

For the Year Ended 15 April 2022

EXPENSES (continue)	2022	2021
	\$	\$
Sectional Allowances		
Men's' Section	1,629	1,500
Women's' Section	1,541	1,500
Junior's Section	1,223	560
Over 60's Section	3,098	3,000
Umpires Section	160	-
Total Sectional Allowances	7,650	6,560
Prize Money & Trophies		
Come & Try Day - Share Costs Bowls Tas	-	70
Trophies and Medallions	3,072	1,424
Pennant Prize Money	6,000	6,000
Total Prize Money & Trophies	9,072	7,494
Total Expenses	137,735	104,977
Net Profit/(Loss)	136	11,778

This statement should be read in conjunction with the accompanying notes

Bowls North (Inc)

Balance Sheet

As at 15 April 2022

ASSETS	2022	2021
Current Assets	\$	\$
Bank Accounts		
Bendigo Bank Trading Account	56,983	57,534
TPT Fixed Term Fund	44,789	44,167
Total Bank Accounts	101,772	101,701
Debtors		
Trade Debtors	132	67
Total Debtors	132	67
Total Current Assets	101,904	101,768
Fixed Assets		
Plant and Equipment	4,929	4,929
Accumulated Depreciation	(4,929)	(4,929)
Total Fixed Assets	-	-
Total Assets	101,904	101,768
LIABILITIES		
Current Liabilities		
Total Current Liabilities	-	-
Net Assets	101,904	101,768
EQUITY		
Current Year Earnings	136	11,778
Retained Earnings	101,768	89,990
Total Equity	101,904	101,768

Bowls North (Inc)

Balance Sheet

15 April 2022

1 Accounting Policies

These financial statements are a special purpose financial report prepared in order to satisfy the accounts preparation requirements of the *Associations Incorporation Act (Tasmania) 1964*.

The committee have determined that Bowls North (Inc) is not a reporting entity and therefore there is no need to apply Australian Accounting Standards or other mandatory professional reporting requirements in the preparation and presentation of the financial statements.

The financial report has been prepared on a going concern basis.

The financial report has been prepared on an accruals basis and is based on historical costs and do not take into account changing money values or, except where specifically stated, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following specific accounting policies, which are consistent with previous periods unless otherwise stated, have been adopted in the preparation of this financial report:

(a) Property, Plant and Equipment

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

The depreciable amount of all fixed assets including buildings and capitalised leased assets, is depreciated on a straight-line basis over their useful lives commencing from the time the asset is held ready for use.

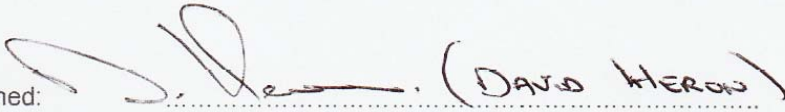
Bowls North (Inc)

Committee's Declaration

15 April 2022

In the opinion of the committee, the financial report:

- (a) presents fairly the financial position of Bowls North (Inc) as at 15 April 2022 and its performance for the year ended on that date in accordance with the accounting policies outlined in Note 1 to the financial statements;
- (b) satisfies the requirements of the *Associations Incorporation Act (Tasmania) 1964* to prepare accounts; and
- (c) at the date of this statement, there are reasonable grounds to believe that Bowls North (Inc) will be able to pay its debts as and when they fall due.

Signed:  (DAVID HERON)

Position: TREASURER

Date: 12/05/2022

Bowls North (Inc)

Independent Auditor's Report to the Members of Bowls North (Inc)

Opinion

We have audited the financial report of Bowls North (Inc), which comprises the balance sheet as at 15 April 2022, the income statement for the year then ended, the notes to the financial statements, and the Board's declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Association as at 15 April 2022 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Association to meet the requirements of the *Associations Incorporation Act (Tasmania) 1964*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd.

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Auditor's Responsibilities for the Audit of the Financial Report

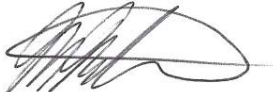
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, the auditor exercises professional judgement and maintains professional scepticism throughout the audit. The auditor also:

- Identifies and assesses the risks of material misstatement of the financial report, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by those charged with governance.
- Concludes on the appropriateness of those charged with governance's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify the auditor's opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluates the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation. The auditor communicates with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

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Malcolm Matthews

Launceston

Date: 13/05/2022

Partner