

Western Districts Baseball Club Inc

Financial statements

For the year ended 31 December 2019

Western Districts Baseball Club Inc

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For the year ended 31 December 2019

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Western Districts Baseball Club Inc

Committee's report

For the year ended 31 December 2019

Your committee members submit the financial report of Western Districts Baseball Club Inc for the financial year ended 31 December 2019.

Committee members

The names of the committee members throughout the year and at the date of this report are:

Rodney Gaunt (President)

Wendy Gaunt (Treasurer)

Significant changes

No significant change in the nature of these activities occurred during the year.

Operating result

The profit of the Association for the financial year after providing for income tax amounted to \$96,175.

Signed in accordance with a resolution of the members of the committee:

Rodney Gaunt (President)

Wendy Gaunt (Treasurer)

Dated

Western Districts Baseball Club Inc

Income statement

For the year ended 31 December 2019

	2019 \$	2018 \$
Sales		
Registration Fees	56,560.34	55,179.99
Donations/Fundraising Received	4,128.73	3,363.10
Proceeds from Insurance Policies	3,135.45	-
Sales-Canteen	7,956.94	7,846.58
Sales-Uniforms & Equipment	10,789.00	8,180.71
Sponsorship	2,954.55	15,745.46
	85,525.01	90,315.84
Less: cost of sales		
Opening inventories	12,547.77	12,547.77
Purchases	16,954.88	16,595.08
Closing inventories	(12,547.77)	(12,547.77)
	16,954.88	16,595.08
Gross profit from trading	68,570.13	73,720.76
Other income		
Grant Income	96,685.50	7,500.00
Interest Received	349.84	754.72
Other Income	11,745.35	2,971.99
	108,780.69	11,226.71
	177,350.82	84,947.47
Expenses		
Accountancy Fees	490.92	349.09
Adjustment to Debtors/Creditors	-	9,778.61
Advertising	984.93	2,883.67
Bank Charges	29.00	217.93
Baseballs & Scorer's Fees	60.00	299.00
Cleaning	322.59	-
Computer Expenses	1,057.85	-
Consultancy Fees	7,500.00	11,292.73
Depreciation	12,261.00	7,898.00
Electricity	5,315.25	3,955.18
Entertainment Expenses	18.64	100.00
Fees - Lights & Nightball	2,696.36	4,485.92
Fees - Umpires & Coaches	1,932.27	4,713.52
Ground Maintenance	3,440.00	1,445.83
Hire of Plant & Equipment	152.73	545.46
Insurance Premiums	2,271.48	2,009.93
Internet Expenses	118.18	-

The accompanying notes form part of these financial statements.

Western Districts Baseball Club Inc

Income statement

For the year ended 31 December 2019

	2019	2018
	\$	\$
Motor Vehicle Expenses	300.00	-
Permits, Licenses & Fees	76.25	-
Photos	2,724.18	1,084.00
Playing Equipment	5,758.07	4,566.41
Postage	118.18	-
Printing & Stationery	339.05	332.70
Professional Fees	1,894.77	-
Rates & Taxes	2,040.28	507.70
Registration Fees	5,863.20	-
Rent	1,583.64	3,344.67
Repairs & Maintenance	12,421.78	5,863.72
Subscriptions	56.72	-
Sundry Expenses	4,949.35	3,012.88
Training Course	-	988.36
Trophies & Presentation & Photos - Juniors	4,398.69	5,404.34
	81,175.36	75,079.65
Net profit	96,175.46	9,867.82
Retained earnings at the beginning of the financial year	152,069.61	142,201.79
Retained earnings at the end of the financial year	248,245.07	152,069.61

The accompanying notes form part of these financial statements.

Western Districts Baseball Club Inc

Balance sheet

For the year ended 31 December 2019

	2019 \$	2018 \$
Current assets		
Accounts Receivable		
Trade Debtors	2,985.00	4,980.10
Bank Accounts		
CBA Acct #1593	10,962.83	6,370.69
Bendigo Acct	34,014.78	38,395.35
Bendigo Bank Gold Saver Account	30,450.27	30,250.94
Batting Cage Account	97,564.05	-
Mastercard	368.53	198.07
	173,360.46	75,215.05
Inventory		
Stock on Hand-Uniforms & Playing Gear	12,547.77	12,547.77
Cash on Hand	-	195.18
	188,893.23	92,938.10
Total current assets		
Non-current assets		
Leasehold Improvements - Grandstand	17,498.00	17,498.00
Less Accumulated Depreciation & Impairment	(4,226.00)	(2,751.00)
Leasehold Improvements - Dugouts	13,479.09	13,479.09
Less Accumulated Depreciation & Impairment	(3,880.30)	(2,813.30)
Plant & Equipment	99,077.57	79,596.48
Less Accumulated Depreciation & Impairment	(54,515.93)	(45,229.93)
Furniture & Fittings	343.73	-
Less Accumulated Depreciation & Impairment	(119.00)	-
Office Equipment	4,743.38	-
Less Accumulated Depreciation & Impairment	(3,949.11)	-
	68,451.43	59,779.34
Total non-current assets		
Total assets		
	257,344.66	152,717.44
Current liabilities		
Accounts Payable		
Trade Creditors	1,381.59	1,945.75
Tax Liabilities		
GST Collected	9,820.00	1,059.00
GST Paid	(1,036.00)	(1,820.00)
GST Adjustment	(1,066.00)	(612.57)
	7,718.00	(1,373.57)
Withholding Income Tax	-	75.65
	9,099.59	647.83
Total current liabilities		
Total liabilities		
	9,099.59	647.83

The accompanying notes form part of these financial statements.

Western Districts Baseball Club Inc

Balance sheet

For the year ended 31 December 2019

	2019 \$	2018 \$
Net assets	<u>248,245.07</u>	<u>152,069.61</u>
Members' funds		
Retained earnings	248,245.07	152,069.61
Total members' funds	<u>248,245.07</u>	<u>152,069.61</u>

The accompanying notes form part of these financial statements.

Western Districts Baseball Club Inc

Notes to the financial statements

For the year ended 31 December 2019

The financial statements cover Western Districts Baseball Club Inc as an individual entity. Western Districts Baseball Club Inc is a not-for-profit association incorporated in Queensland under the Associations Incorporation Act 1981 ('the Act').

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

In the opinion of the Committee of Management, the association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of this financial report.

2 Summary of significant accounting policies

Western Districts Baseball Club Inc

Statement by members of committee

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with basic accounting policies .

In the opinion of the committee the financial report:

1. Presents fairly the financial position of Western Districts Baseball Club Inc as at 31 December 2019 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Western Districts Baseball Club Inc 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:

Rodney Gaunt (President)

Wendy Gaunt (Treasurer)

Dated

Western Districts Baseball Club Inc

Schedule of property, plant and equipment

For the year ended 31 December 2019

Asset Description	Acquisition Date	Private Use %	Original Cost	Opening Written down Value	-----Disposals-----			-----Depreciation-----		Closing Written Down Value
					Disposal Date	Disposal Value	Profit(Loss) On sale	Depreciation Rate & Method	Depreciation Amount	
Plant & Equipment										
Gravelly Mower	01/02/2019	-	9,090.00	-	-	-	-	20.00 DV	1,664.00	7,426.00
Hack Attack Pitching Machine	27/07/2018	-	6,500.00	6,500.00	-	-	-	30.00 DV	1,950.00	4,550.00
Upright Fridge	10/07/2018	-	424.00	424.00	-	-	-	0.00 DV	-	424.00
Turbo Airbar Freezer	10/07/2018	-	446.00	446.00	-	-	-	0.00 DV	-	446.00
Grand Stainless Steel Under Counter Freezer	10/07/2018	-	643.00	643.00	30/06/2019	-	(643.00)	0.00 DV	-	-
Polar 4 Door Stainless Steel Chiller	10/07/2018	-	1,177.00	1,177.00	-	-	-	0.00 DV	-	1,177.00
Hoshizaki Under Counter Refridgerator	10/07/2018	-	653.00	653.00	-	-	-	0.00 DV	-	653.00
Victa Ride On Mower	03/05/2019	-	3,635.00	-	-	-	-	20.00 DV	484.00	3,151.00
Jugs Aust Junior Pitching Machine	01/01/2019	-	2,980.00	-	-	-	-	20.00 DV	596.00	2,384.00
Batting Turtle Mobile	01/01/2019	-	3,400.00	-	-	-	-	20.00 DV	680.00	2,720.00
Stainless Drink Trolley	01/01/2019	-	114.00	-	-	-	-	20.00 DV	23.00	91.00
Stainless Steel Sink	01/01/2019	-	349.00	-	-	-	-	20.00 DV	70.00	279.00
Stainless Steel Sink Two Bowls	01/01/2019	-	539.00	-	-	-	-	20.00 DV	108.00	431.00
Stainless Steel Bench	01/01/2019	-	129.00	-	-	-	-	20.00 DV	26.00	103.00
Stadium Speakers & Microphones	29/11/2019	-	231.00	-	-	-	-	10.00 DV	2.00	229.00
Baseball Plant & Equipment	01/01/2016	-	69,409.00	34,994.00	-	-	-	0.00 DV	-	34,994.00
			99,719.00	44,837.00			(643.00)		5,603.00	59,058.00
Less Disposals			643.00	-			-		-	-
			99,076.00	44,837.00			(643.00)		5,603.00	59,058.00
Furniture & Fittings										
Cupboards	24/07/2018	-	344.00	344.00	-	-	-	0.00 DV	-	344.00
			344.00	344.00			-		-	344.00
Office Equipment										
Office Steel 2 Door Cupboards	01/01/2019	-	307.00	-	-	-	-	20.00 DV	61.00	246.00
11 Stackable Chairs	01/01/2019	-	49.00	-	-	-	-	20.00 DV	10.00	39.00
Timber Laminate Chair/Laminate Tables/Office Chairs/Stackable Chairs	01/01/2019	-	79.00	-	-	-	-	20.00 DV	16.00	63.00
Wall Mounted Trophy Case	01/01/2019	-	200.00	-	-	-	-	20.00 DV	40.00	160.00
Projector Screen	01/01/2019	-	188.00	-	-	-	-	20.00 DV	38.00	150.00

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Centenary Financial Group Pty Ltd.

Western Districts Baseball Club Inc

Schedule of property, plant and equipment

For the year ended 31 December 2019

Asset Description	Acquisition Date	Private Use %	Original Cost	Opening Written down Value	-----Disposals-----			-----Depreciation-----		Closing Written Down Value
					Disposal Date	Disposal Value	Profit(Loss) On sale	Depreciation Rate & Method	Depreciation Amount	
Soniq Wall Mounted Digital TV	01/01/2019	-	100.00	-	-	-	-	20.00 DV	20.00	80.00
Wall Mounted TV Aerial	01/01/2019	-	50.00	-	-	-	-	20.00 DV	10.00	40.00
			973.00	-			-		195.00	778.00
Leasehold Improvements - Dugout										
Leasehold Improvements - Dugout	01/01/2016	-	13,479.00	13,168.00	-	-	-	0.00 DV	-	13,168.00
			13,479.00	13,168.00			-		-	13,168.00
Leasehold Improvements - Grandstand										
Leasehold Improvements - Grandstand	14/05/2017	-	17,498.00	17,498.00	-	-	-	0.00 DV	-	17,498.00
			17,498.00	17,498.00			-		-	17,498.00
Grand Total			131,370.00	75,847.00			(643.00)		5,798.00	90,846.00

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 These statements should be read in conjunction with the attached compilation report of Centenary Financial Group Pty Ltd.