

# Not-For-Profit - Association Report

Western Districts Baseball Club  
For the year ended 31 December 2021

Prepared by Centenary Financial Group Pty Ltd

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# Income and Expenditure Statement

## Western Districts Baseball Club For the year ended 31 December 2021

	2021	2020
<b>Income</b>		
Grant Operating	93,801	145,932
Donations	38,430	35,902
Fundraising	82,393	53,287
<b>Total Income</b>	<b>214,623</b>	<b>235,121</b>
<b>Cost of Sales</b>		
Opening Stock	12,548	12,548
Purchases	33,701	23,995
Closing Stock	(12,548)	(12,548)
<b>Total Cost of Sales</b>	<b>33,701</b>	<b>23,995</b>
<b>Gross Surplus</b>	<b>180,922</b>	<b>211,126</b>
<b>Other Income</b>		
Interest Income	68	312
Other Income	-	9,320
<b>Total Other Income</b>	<b>68</b>	<b>9,631</b>
<b>Expenditure</b>		
Depreciation	14,396	12,668
Motor Vehicles	-	1,798
Accounting Fees	300	200
Advertising & Marketing	3,932	-
Affiliation Fees	-	51
Amenities Block Expenses	92,726	-
Bank Fees	4	309
Baseballs & Scorers Fees	1,954	304
Batting Cage Expenses	37,489	128,411
Cleaning	-	1,246
Club Paying Players Fees	670	-
Computer Expense	6,018	900
Consultancy Fees	-	5,290
Discounts Allowed	270	920
Electricity & Gas	4,593	3,377
Fees : Lights & Nightball	4,186	3,000
Fees : Umpires & Coaches	1,452	1,845
Ground Maintenance	2,800	3,710
Insurance	4,874	4,893
Internet Expenses	-	118
Life Member Fees Paid	2,520	-
Merchandise Fees	436	-
Office Hire	525	-

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2021	2020
Office of Fair Trading	1	-
Photos	-	448
Playing Equipment	5,495	3,001
Postage Costs	124	126
Rates and Taxes	1,836	13,386
Registration	-	599
Repairs & Maintenance	37,314	34,990
Score Books	314	-
Square Up Fees	366	-
Subscriptions	-	256
Sundry Expenses	723	636
Timberjacks Expenses	1,000	-
Toliet Hire	153	-
Trophies & Presentation & Photos	2,754	-
<b>Total Expenditure</b>	<b>229,225</b>	<b>222,483</b>
<b>Current Year Surplus/ (Deficit) Before Income Tax Adjustments</b>	<b>(48,235)</b>	<b>(1,726)</b>
<b>Current Year Surplus/(Deficit) Before Income Tax</b>	<b>(48,235)</b>	<b>(1,726)</b>
<b>Net Current Year Surplus After Income Tax</b>	<b>(48,235)</b>	<b>(1,726)</b>

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# Assets and Liabilities Statement

## Western Districts Baseball Club As at 31 December 2021

	NOTES	31 DEC 2021	31 DEC 2020
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Cash Equivalents</b>			
Amenities Block Account		23,220	125,160
Batting Cage Account		6	29
Bendigo Acct		30,586	5,609
Bendigo Bank Gold Saver Account		25,531	55,138
<b>Total Cash and Cash Equivalents</b>		<b>79,343</b>	<b>185,935</b>
<b>Trade and Other Receivables</b>			
Accounts Receivable		9,844	3,401
<b>Total Trade and Other Receivables</b>		<b>9,844</b>	<b>3,401</b>
<b>Inventories</b>			
Stock on Hand		12,548	12,548
<b>Total Inventories</b>		<b>12,548</b>	<b>12,548</b>
<b>GST Receivable</b>			
GST		16,098	17,525
<b>Total GST Receivable</b>		<b>16,098</b>	<b>17,525</b>
<b>Total Current Assets</b>		<b>117,833</b>	<b>219,409</b>
<b>Non-Current Assets</b>			
<b>Other Non-Current Assets</b>			
<b>Fixed Assets</b>			
Leasehold Improvements : Dugouts		13,479	13,479
Less Accumulated Depreciation Dugouts		(5,707)	(4,843)
Leasehold Improvements at Cost		31,848	31,848
Less Accumulated Amortisation of Leasehold Improvements		(9,254)	(6,744)
Furniture & Fittings		644	644
Less Accumulated Depreciation Furniture		(320)	(219)
Office Equipment		4,743	4,743
Less Accumulated Depreciation Office Equipment		(4,246)	(4,108)
Plant & Equipment		125,508	124,077
Less Accumulated Depreciation on Plant & Equipment		(74,227)	(63,444)
<b>Total Fixed Assets</b>		<b>82,469</b>	<b>95,433</b>
Mastercard		87	324
<b>Total Other Non-Current Assets</b>		<b>82,556</b>	<b>95,757</b>
<b>Total Non-Current Assets</b>		<b>82,556</b>	<b>95,757</b>
<b>Total Assets</b>		<b>200,389</b>	<b>315,166</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			

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	NOTES	31 DEC 2021	31 DEC 2020
<b>Trade and Other Payables</b>			
Accounts Payable		2,105	68,647
<b>Total Trade and Other Payables</b>		<b>2,105</b>	<b>68,647</b>
<b>Total Current Liabilities</b>		<b>2,105</b>	<b>68,647</b>
<b>Total Liabilities</b>		<b>2,105</b>	<b>68,647</b>
<b>Net Assets</b>		<b>198,284</b>	<b>246,519</b>
<b>Member's Funds</b>			
Capital Reserve		198,284	246,519
<b>Total Member's Funds</b>		<b>198,284</b>	<b>246,519</b>

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# Notes to the Financial Statements

## Western Districts Baseball Club For the year ended 31 December 2021

### 1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act Qld. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

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

#### Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

#### Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

#### Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

#### Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

#### Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

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### **Financial Assets**

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

### **Accounts Payable and Other Payables**

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

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