



Barton Tennis Club Incorporated
ABN 74 671 140 745
Financial Statements
For the Year Ended 30 June 2021

Level 1, Unit 2/10 Kennedy Street,
Kingston ACT 2604

PO Box 4237,

P 0402 207 779
E ncaca@ncaca.com.au
W ncaca.com.au

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Barton Tennis Club Incorporated
Financial Statements
For the Year ended 30 June 2021

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Barton Tennis Club Incorporated Independent Auditor's Report to the Members of Barton Tennis Club Incorporated

I have audited the accompanying financial report, being a special purpose financial report, of Barton Tennis Club Incorporated (the Association), which comprises the Committee's Report, the Assets and Liabilities Statement as at 30 June 2021, the Income and Expenditure Statement for the Year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Statement by Members of the Committee.

Committee's Responsibility for the Financial Report

The Committee of Barton Tennis Club Incorporated is responsible for the preparation of the financial report, and has determined that the basis of preparation described in the Notes to the Financial Statements is appropriate to meet the requirements of the Associations Incorporation Act (Australian Capital Territory) and is appropriate to meet the needs of the Members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I have conducted our audit in accordance with Australian Auditing Standards. Those standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Association's preparation of the financial report that gives a true and fair view, 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 association's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report.

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

Opinion

In my opinion, the financial report of Barton Tennis Club Incorporated presents fairly, in all material respects, the financial position of Barton Tennis Club Incorporated as at 30 June 2021 and its financial performance for the Year then ended in accordance with the accounting policies described in the Notes to the Financial Statements, and the Associations Incorporation Act (Australian Capital Territory).

It should be noted that I cannot ascertain the value of Non-Current Assets including Property Improvements, Buildings, Plant & Equipment at written down value and although these items are included in the Financial Statements for the Incorporation, the values are arbitrary at best.

**Barton Tennis Club Incorporated
Independent Auditor's Report
to the Members of
Barton Tennis Club Incorporated**

Basis of Accounting and Restriction on Distribution

Without modifying my opinion, I draw attention to the Notes to the Financial Statements, which describe the basis of accounting. The financial report has been prepared to assist Barton Tennis Club Incorporated to meet the requirements of the Associations Incorporation Act (Australian Capital Territory). As a result, the financial report may not be suitable for another purpose.



Nikki George
National Capital Accounting Pty Ltd

Dated this 20th day of October 2021

Barton Tennis Club Incorporated
Profit and Loss Statement
For the Year ended 30 June 2021

	2021	2020
	\$	\$
Income		
General Court Income	1,913	2,009
On-Line Court Hire & Light	22,772	13,248
Court Lights (cash, eft)	2,112	1,432
Pennant Fees	890	620
Membership Fees	18,219	16,962
Coach Fees	6,400	5,400
Miscellaneous Income	-	794
Interest on Term Dep 2471	1,400	3,070
Total Income	53,706	43,535
Expenditure		
Accountancy & Audit fees	880	770
Bank Charges	121	121
Cleaning	1,400	1,200
Club House supplies	482	532
Court Lights repairs	2,105	2,239
Depreciation	17,765	11,231
Club Pennant fees	1,010	-
Promotion	-	644
Electricity	5,559	3,452
Gardeninng incl mowing	2,376	1,188
On Line bookings internet cost	440	367
Insurance	2,294	2,136
Low cost assets	525	-
General Rates	-	2,584
Water & Sewerage	774	1,080
Rent	880	825
Repairs & Maintenance	777	738
Tennis ACT-Affiliation fees	2,142	-
Tennis ACT-Affiliation Fees 2020	2,142	-
Tennis Net maintenance	795	-
Total Expenditure	42,467	29,107
Profit	11,239	14,428

Barton Tennis Club Incorporated
Statement of Appropriations
For the Year ended 30 June 2021

	2021	2020
	\$	\$
Retained Profits at Beginning of Year	330,406	315,979
Profit before Income Tax	11,239	14,428
Accumulated Profit after Income Tax	341,645	330,407
Profit after Prior Year Adjustments	341,645	330,407
Unappropriated Profit at 30 June 2021	341,645	330,407

Barton Tennis Club Incorporated
Balance Sheet
As at 30 June 2021

	Note	2021 \$	2020 \$
Equity			
Retained Profits		341,645	330,407
Total Equity		<u>341,645</u>	<u>330,407</u>
Current Assets			
St George cheque account 7421		18,542	70,432
Sinking Fund Term Deposit 2471		170,791	165,133
Prepayments		-	2,142
Total Current Assets		<u>189,333</u>	<u>237,707</u>
Non-Current Assets			
Shed & Sign		3,134	3,134
Shed Accum Depreciation		(1,352)	(1,258)
Pergola upgrade		35,483	29,860
Original Clubhouse and Fence		2,970	2,970
Gate & Bollards installation		4,784	4,784
Bollards, Gate Accum Depreciation		(1,622)	(1,396)
Fence upgrade		26,607	26,607
Fence Accum Depreciation		(6,534)	(5,477)
Courts upgrade to Synthetic		82,487	51,752
Courts upgrade Accum Depreciation		(41,621)	(33,707)
Total Property Improvements		<u>104,336</u>	<u>77,269</u>
Clubhouse renovate		13,415	11,144
Clubhouse update Accum Depreciation		(1,198)	(1,106)
Total Buildings		<u>12,217</u>	<u>10,038</u>
Equipment at cost		2,426	2,426
Equipment Accum Depreciation		(2,426)	(2,426)
Court Lighting System		118,130	118,130
Court lighting Accum Depreciation		(80,487)	(76,304)
On Line Booking system		11,849	11,849
Booking System Accum Depreciation		(5,555)	(4,855)
Total Plant & Equipment		<u>43,937</u>	<u>48,820</u>
	2	<u>160,490</u>	<u>136,127</u>
		<u>160,490</u>	<u>136,127</u>
Total Assets		<u>349,823</u>	<u>373,834</u>
Current Liabilities			
Subscriptions for next year		3,131	4,230
Insurance Payout Hail 2020		5,047	39,197
Total Current Liabilities		<u>8,178</u>	<u>43,427</u>
Total Liabilities		<u>8,178</u>	<u>43,427</u>
Net Assets		<u>341,645</u>	<u>330,407</u>

Barton Tennis Club Incorporated

Notes to the Financial Statements

For the Year ended 30 June 2021

1 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 (Australian Capital Territory). The committee has determined that the association is not a reporting entity.

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

Basis of Preparation

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the reporting period.

All revenue is stated net of the amount of goods and services tax (GST).

2 Non-current Assets including Property Improvements, Buildings, Plant & Equipment

The values in this report are recorded at cost less accumulated depreciation. Depreciation is charged at between 5 and 20%. From 1 July 2020 new items are depreciated using a straight line basis and prior to this on a diminishing value basis. This means that the values are not necessarily what the items could be sold for and does not consider that some items cannot even be sold by the Club. These values are arbitrary at best and may assist the Committee in predicting when items may need to be replaced.

Barton Tennis Club Incorporated Committee's Report

Your committee members submit the financial report of the Barton Tennis Club Incorporated, for the year ended 30 June 2021.

Committee Members

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

Greg Brearley
Tony Bufalo
John Hesford

Principal Activities

The principal activities of the association during the financial year were:

Tennis Club

Significant Changes

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

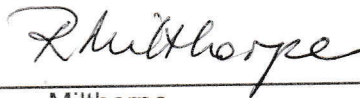
Operating Result

The Profit after providing for income tax for the year ended 30 June 2021 amounted to \$11,239.

Signed in accordance with a resolution of the Members of the Committee.



Geoff Wood



Robyn Milthorpe

Barton Tennis Club Incorporated

Statement by Members of the 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 the accounting policies outlined in the Notes to the Financial Statements.

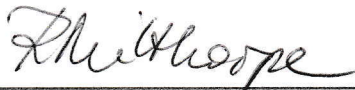
In the opinion of the committee the accompanying financial statements:

1. Presents a true and fair view of the financial position of Barton Tennis Club Incorporated as at 30 June 2021 and its performance for the Year then ended.
2. At the date of this statement, there are reasonable grounds to believe that Barton Tennis Club 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:



Treasurer: Geoff Wood



Secretary: Robyn Milthorpe

Dated: