



Barton Tennis Club Incorporated
ABN 74 671 140 745
Financial Statements
For the Year Ended 30 June 2022

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Barton Tennis Club Incorporated
Financial Statements
For the Year ended 30 June 2022

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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 Balance Sheet as at 30 June 2022, the Profit & Loss 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 have not audited controls over cash collected.

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 2022 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).

**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.

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.



**Nikki George
National Capital Accounting Pty Ltd**

Dated: 28 September 2022

Barton Tennis Club Incorporated
Profit and Loss Statement
For the Year ended 30 June 2022

| | 2022 | 2021 |
|----------------------------------|---------------|---------------|
| | \$ | \$ |
| Income | | |
| General Court Income | 4,602 | 1,913 |
| On-Line Court Hire & Light | 14,688 | 22,772 |
| Court Lights (cash, eft) | - | 2,112 |
| Pennant Fees | - | 890 |
| Membership Fees | 23,231 | 18,219 |
| Coach Fees | 6,800 | 6,400 |
| Interest on Term Dep 2471 | 384 | 1,400 |
| Total Income | 49,705 | 53,706 |
| Expenditure | | |
| Accounting, Audit & Bookkeeping | 951 | 880 |
| Bank Charges | 121 | 121 |
| Cleaning | - | 1,400 |
| Club House supplies | 56 | 482 |
| Court Lights repairs | - | 2,105 |
| Depreciation | 14,802 | 17,765 |
| Club Pennant fees | 160 | 1,010 |
| Electricity | 5,367 | 5,559 |
| Gardening incl mowing | - | 2,376 |
| Internet - online bookings | 440 | 440 |
| Insurance | 2,607 | 2,294 |
| Low cost assets | - | 525 |
| Rates & Water | 3,236 | 774 |
| Rent | 912 | 880 |
| Repairs & Maintenance | 12,158 | 777 |
| Social Tennis BBQ etc | 235 | - |
| Tennis ACT-Affiliation fees | 2,142 | 2,142 |
| Tennis ACT-Affiliation Fees 2020 | - | 2,142 |
| Tennis Net maintenance | - | 795 |
| Total Expenditure | 43,187 | 42,467 |
| Profit | 6,518 | 11,239 |

**Barton Tennis Club Incorporated
Statement of Appropriations
For the Year ended 30 June 2022**

| | 2022 | 2021 |
|--|------------------------------|------------------------------|
| | \$ | \$ |
| Retained Profits at Beginning of Year | 341,648 | 330,407 |
| Profit before Income Tax | 6,518 | 11,239 |
| Accumulated Profit after Income Tax | <u>348,166</u> | <u>341,646</u> |
| Profit after Prior Year Adjustments | <u>348,166</u> | <u>341,646</u> |
| Unappropriated Profit at 30 June 2022 | <u><u>348,166</u></u> | <u><u>341,646</u></u> |

Barton Tennis Club Incorporated
Balance Sheet
As at 30 June 2022

| | 2022 | 2021 |
|-------------------------------------|----------------|----------------|
| | \$ | \$ |
| Equity | | |
| Retained Profits | 348,166 | 341,646 |
| Total Equity | 348,166 | 341,646 |
| Current Assets | | |
| St George cheque account 7421 | 18,726 | 18,542 |
| Sinking Fund Term Deposit 2471 | 189,454 | 170,791 |
| Prepaid Rent | 303 | - |
| Total Current Assets | 208,483 | 189,333 |
| Non-Current Assets | | |
| Shed & Sign | 3,134 | 3,134 |
| Shed Accum Depreciation | (1,441) | (1,352) |
| Original Clubhouse and Fence | 2,970 | 2,970 |
| Gate & Bollards installation | 4,784 | 4,784 |
| Bollards, Gate Accum Depreciation | (1,833) | (1,622) |
| Fence upgrade | 28,110 | 26,607 |
| Fence Accum Depreciation | (7,650) | (6,534) |
| Courts upgrade to Synthetic | 82,487 | 82,487 |
| Courts upgrade Accum Depreciation | (45,912) | (41,621) |
| Pergola Upgrade | 40,303 | 40,303 |
| Pergola Upgrade Accum Depn | (8,143) | (4,819) |
| Total Property Improvements | 96,809 | 104,337 |
| Clubhouse renovate | 13,415 | 13,415 |
| Clubhouse update Accum Depreciation | (2,230) | (1,198) |
| Clubhouse Renovate | 3,130 | - |
| Clubhouse Renovate Accum Depn | (235) | - |
| Total Buildings | 14,080 | 12,217 |
| Equipment at cost | 2,426 | 2,426 |
| Equipment Accum Depreciation | (2,426) | (2,426) |
| Court Lighting System | 119,065 | 118,130 |
| Court lighting Accum Depreciation | (84,251) | (80,487) |
| On Line Booking system | 11,849 | 11,849 |
| Booking System Accum Depreciation | (6,184) | (5,555) |
| Defibrillator | 2,195 | - |
| Defibrillator Accum Depn | (110) | - |
| Total Plant & Equipment | 42,564 | 43,937 |
| | 153,453 | 160,491 |
| | 153,453 | 160,491 |
| Total Assets | 361,936 | 349,824 |
| Current Liabilities | | |
| Other Income in Advance | 1,600 | - |
| Subscriptions for next year | 7,123 | 3,131 |
| Insurance Payout Hail 2020 | 5,047 | 5,047 |
| Total Current Liabilities | 13,770 | 8,178 |
| Total Liabilities | 13,770 | 8,178 |
| Net Assets | 348,166 | 341,646 |

Barton Tennis Club Incorporated

Notes to the Financial Statements

For the Year ended 30 June 2022

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) Income Tax

No provision for income tax has been raised as the association/company (as the case may be) is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

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 Jun 2022.

Committee Members

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

Robin Milthorpe
Julien Talliardat
Geoff Wood
Rick Jones
Alice Cawte
Gregory Brearly
John Hesford

Principal Activities

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

Tennis

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 2022 amounted to \$6,518.

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

Robyn Milthorpe

Geoff Wood

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 2022 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:

President: Robyn Milthorpe

Treasurer: Geoff Wood

Dated: