



TAX & ACCOUNTING

AFL TOWNSVILLE UMPIRES ASSOCIATION INC.
FINANCIAL REPORT
FOR THE PERIOD ENDED
31 October 2022

Suite 8, Kirwan Plaza, 40 Thuringowa Drive, Kirwan, QLD

Tel: 07 4755 4042 Fax: 07 4723 9763

Email: tax@tctaa.com.au

Web: www.tctaa.com.au

AFL TOWNSVILLE UMPIRES ASSOCIATION INC.

FINANCIAL REPORT

FOR THE PERIOD ENDED

31 OCTOBER 2022

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AFL Townsville Umpires Association Inc.

Statement by Governing Committee

In accordance with a resolution of the committee of the AFL Townsville Umpires Association Inc., the committee declares that the financial statements as set out from page 6:

- Present a true and fair view of the financial position of the AFL Townsville Umpires Association Inc. as at 31 October 2022 and its performance for the period ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporations Act 1981 (QLD), and
- At the date of this statement, there are reasonable grounds to believe that the AFL Townsville Umpires Association 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:

Dated on ____ of ____ 2022

President

Dated on ____ of ____ 2022

Treasurer

INDEPENDANT AUDITOR'S REPORT

TO THE MEMBERS OF

AFL Townsville Umpires Association Inc.

Scope

We have audited the attached special purpose financial report of the AFL Townsville Umpires Association Inc. for the year ended 31 October 2022, comprising of the attached financial position statement as at 31 October 2022, the profit & loss statement for the financial year ended on that date and notes to the financial statements.

Committee's Responsibility for the Financial Report

The AFL Townsville Umpires Association Inc. committee is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements of the AFL Townsville Umpires Association Inc. constitution and the requirements of the *Associations Incorporation Act 1981 (QLD)* and are appropriate to meet the needs of the members. The committee's responsibilities also include establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit to the members of the AFL Townsville Umpires Association Inc. No opinion is expressed as to whether the accounting policies used as described in Note 1, are appropriate to the need of the members.

The financial report has been prepared for distribution to the members for the purpose of fulfilling the committee's financial reporting requirements under the AFL Townsville Umpires Association Inc.'s constitution and the reporting requirements of the *Associations Incorporation Act 1981 (QLD)*. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates, to any person other than the members of the AFL Townsville Umpires Association Inc., or for any other purpose other than that for which it was prepared.

The audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination on a test basis of the evidence supporting the amounts of disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with the Australian Accounting Standards, so as to present a view which is consistent with our understanding of its operations.

The audit opinion expressed in this report has been formed on the above basis.

Qualification

It is not practicable for the association to establish accounting control over all sources of income prior to its receipt and accordingly it is not possible for our examination to include audit procedures to extend beyond the amounts of income recorded in the accounting records of the association.

Qualified Audit opinion

In our opinion, except for the effects on the financial report of such adjustments, if any, as might have been required had the limitation on our audit procedures referred to in the qualification paragraph not existed, the financial report presents fairly in accordance with applicable Accounting Standards described in Note 1, other mandatory professional reporting requirements and the *Associations Incorporation Act 1981 (QLD)*, the financial position of the AFL Townsville Umpires Association Inc. as at 31 October 2022 and the results of its operation for the year ending 31 October 2022. We have sighted the association's financial records and they show that the association has bookkeeping processes in place to adequately record the association's income and expenditure and dealings with its assets and liabilities.

Malcolm Howarth BCom FIPA
Principal

m Howarth

Date: 15.11.22

Twin Cities Tax & Accounting

AFL Townsville Umpires Association Inc.
Balance Sheet
For the Year Ended 31 Oct. 2022

	2022	2021
	\$	\$
Assets		
Current Assets		
Cash at Bank - WBC 008	609	427
Cash at Bank - WBC 726	15,546	12,147
Floats and Petty Cash	240	245
Accounts Receivable - Trade Debtors	-	-
Inventories	-	1,873
Total Current Assets	16,394	14,692
Non-Current Assets		
Electronic Equipment	8,474	8,474
Less Accum. Depre. Electronic Equip.	- 5,147	- 2,844
Umpire Equipment	5,796	5,796
Less Accum. Depre. - Umpire Equip.	- 3,485	- 2,080
Total Non-Current Assets	5,638	9,346
Total Assets	22,032	24,038
Liabilities		
Current Liabilities		
Account payables - trade creditors	-	-
Total Current Liabilities	-	-
Total Liabilities	-	-
Net Assets	22,032	24,038
Member's Funds		
Capital Reserve	24,038	23,130
Current Year Profit/Loss	- 2,006	908
Total Member's Funds	22,032	24,038

AFL Townsville Umpires Association Inc.
Profit & Loss Statement
For the Year Ended 31 Oct. 2022

	2022	2021
	\$	\$
INCOMES		
Sales		
Food & Drinks Income	2,401	3,828
Umpire Comms Equipment Sales	350	415
Uniforms Sales	596	1,220
Total Sales	<u>3,347</u>	<u>5,463</u>
Cost of Sales		
Inventories	5,369	2,930
Total Cost of Sales	<u>5,369</u>	<u>2,930</u>
Net Profit/Loss from Sales	<u>- 2,022</u>	<u>2,533</u>
Income from Operations		
Match Fees Senior/Reserve/Women	310	300
Match Fees U17, 15, 13 & Youth Women	-	120
Membership Fees	1,825	1,360
Presentation Night	1,685	1,514
Raffles	178	99
Sponsorship	4,250	4,250
Wine Fundraiser	60	3,740
Grants	500	1,500
Donations	1,323	755
Other Incomes	1,357	1
Total Income from Operations	<u>11,488</u>	<u>13,639</u>
Expenditure		
Accounting	415	415
Advertising	-	276
Consultancy Fees	-	110
Depreciation	3,708	4,924
Equipment Expenses	1,343	1,320
Functions	958	320
Incorporation Fees	59	58
Insurance	450	435
Merchant/Transaction Fees	12	21
Postage & Courier	-	21
Presentation Night Expenses	3,033	2,866
Subscriptions	632	615
Trophies/Awards	718	527
Website Maint.	76	71
Wine Fundraiser Expenses	-	2,752
Other Fees	68	533
Total Expenses	<u>11,472</u>	<u>15,264</u>

Net Profit/Loss from Operations

17

- 1,625

Current Year Profit/Loss

- 2,006

908

AFL Townsville Umpires Association Inc.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 October 2022

Note 1 - Statement of Accounting Policies

Statement of Compliance

These financial statements are a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Act 1981 (Qld)*. The Committee has determined that the association is not a reporting entity.

The statements have been prepared in accordance with the requirements of the *Associations Incorporation Act 1981 (Qld)* and the following Australian Accounting Standards and other mandatory professional reporting requirements:

AASB 110: Events after the Balance Sheet Date

AASB 1031: Materiality

No other Australian Accounting Standards or other mandatory professional reporting requirements have been applied.

Statement of Basis of Preparation

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

Note 2 - Loans, borrowings & mortgages

The association has not entered into any borrowing arrangements nor are there any charges over the association's assets.

Note 3 - Fixed Assets

