

# Profit and Loss

## GREENSBOROUGH HOCKEY CLUB For the year ended 31 October 2016

|                                | 2016           | 2015           |
|--------------------------------|----------------|----------------|
| <b>Trading Income</b>          |                |                |
| Bar & Canteen takings          | 64,688         | 66,388         |
| Coaching Clinics               | 1,200          | -              |
| Donations                      | -              | 2,103          |
| Fundraising Income             | 155            | 132            |
| Grays Sales                    | -              | 2,369          |
| Ground Hire                    | 37,641         | 36,474         |
| H2H Kits                       | -              | 1,420          |
| Hook into Hockey               | 275            | 1,280          |
| Insurance Claim Income         | -              | 3,900          |
| Junior Membership Fees         | 12,210         | 11,745         |
| Just Hockey Shop               | 6,062          | -              |
| Late Fees Collected            | -              | 110            |
| Masters Membership Fees        | 20,495         | 23,197         |
| Match Fees - Seniors           | 225            | 3,340          |
| Match Fees Juniors             | 12,678         | 13,295         |
| Match Fees Masters             | 110            | 400            |
| Miscellaneous Income           | 217            | 1,121          |
| NDHL Misc Income               | 1,040          | 3,000          |
| NHL Fees                       | 5,344          | 7,486          |
| NHL Uniform                    | 235            | 435            |
| Senior Mens Membership         | 35,504         | 38,103         |
| Senior Womens Membership       | 21,026         | 28,997         |
| Social Function Income         | 20,456         | 8,580          |
| Social Membership              | 300            | 1,100          |
| Sponsorship [44300]            | 10,400         | 12,500         |
| Summer Hockey NDHL Match Fees  | 17,232         | -              |
| Summery Hockey Membership Fees | 820            | -              |
| Supporter Wear Sales           | 6,491          | -              |
| Uniform Sales                  | 4,793          | 13,341         |
| <b>Total Trading Income</b>    | <b>279,595</b> | <b>280,816</b> |
| <b>Cost of Sales</b>           |                |                |
| Closing Stock                  | (7,085)        | -              |
| Opening Stock                  | 9,564          | -              |
| Purchases - Canteen            | 30,651         | 28,768         |
| Purchases - Clothing           | -              | 6,962          |
| Purchases - Grays              | -              | 2,427          |
| <b>Total Cost of Sales</b>     | <b>33,130</b>  | <b>38,157</b>  |
| <b>Gross Profit</b>            | <b>246,466</b> | <b>242,659</b> |

|                                | 2016         | 2015         |
|--------------------------------|--------------|--------------|
| <b>Other Income</b>            |              |              |
| Interest Income                | 3,528        | 5,863        |
| School Coaching                | 1,000        | -            |
| <b>Total Other Income</b>      | <b>4,528</b> | <b>5,863</b> |
| <b>Operating Expenses</b>      |              |              |
| Accounting, Audit & Govt Fees  | 1,320        | 1,816        |
| Affiliation Fees               | 34,135       | 30,985       |
| Amortisation                   | -            | 46,640       |
| Bad Debts                      | 6,443        | 270          |
| Bank Fees                      | 87           | 811          |
| Canteen Alcohol Purchases      | (730)        | -            |
| Canteen Food Non Alcohol Drink | (2,650)      | -            |
| Carnivals                      | 2,204        | 125          |
| Cleaning & Toiletry Exp        | (674)        | 812          |
| Club Room Equip Purch          | 1,849        | 548          |
| Coaching Fees                  | 32,275       | 29,530       |
| Electricity & Gas              | 17,861       | 15,879       |
| Entertainment                  | 521          | 1,473        |
| Fines                          | 1,604        | 2,094        |
| Grays Expense Account          | 1,882        | -            |
| Ground Hire Expense            | 4,345        | 4,198        |
| Hockey Equipment/Replacements  | 128          | 8,401        |
| Hook into Hockey Exp           | -            | 1,205        |
| Insurance                      | 3,245        | 3,985        |
| Interest Expense - Loan 1      | -            | 2,057        |
| Interest Expense - Loan 2      | 12,240       | 12,661       |
| Internet & Computer Costs      | 423          | 150          |
| Just Hockey Expenses           | 9,574        | -            |
| Licences & Reg Fees Club Rooms | 186          | 211          |
| Maintenance Infrastructure     | 1,104        | 3,935        |
| Merchant Fees                  | 1,094        | 1,191        |
| Misc expenses other            | 2,200        | 1,326        |
| Misc Hockey Vic Charges        | 980          | 2,300        |
| MISC Junior Club Expenses      | 840          | 1,389        |
| NDHL School Coaching           | 2,792        | 695          |
| NHL Internal Expenses          | 3,245        | 4,942        |
| NHL Uniform Exp                | -            | 4,047        |
| Nillumbik Council Lease        | 2,365        | 2,365        |
| Paypal Fees                    | 32           | 36           |
| Postage & Delivery Costs       | 18           | 220          |
| Printing & Stationery          | 35           | 432          |
| Security                       | -            | 165          |
| Security Monitoring            | 451          | 396          |
| Social Function Expense        | 15,569       | 8,278        |
| Social Fund Raising Expense    | 175          | -            |
| Sponsorship [62850]            | 6,170        | 5,855        |
| Summer Hockey Affiliation Fees | 1,640        | -            |
| Summer Hockey Exp Internal Exp | 3,271        | -            |

Profit and Loss

|                                 | 2016           | 2015           |
|---------------------------------|----------------|----------------|
| Supporter Wear                  | 6,609          | -              |
| Telephone                       | 1,027          | 989            |
| Transport                       | 929            | 696            |
| Trophies                        | 2,030          | 1,904          |
| Turf Maintenance                | 2,423          | -              |
| Umpires                         | 17,750         | 14,300         |
| Uniforms                        | 9,788          | 15,943         |
| Water Rates                     | 1,375          | 2,004          |
| Website Maintenance             | 550            | -              |
| <b>Total Operating Expenses</b> | <b>210,727</b> | <b>237,256</b> |
| <b>Net Profit</b>               | <b>40,266</b>  | <b>11,266</b>  |

# Balance Sheet

## GREENSBOROUGH HOCKEY CLUB

As at 31 October 2016

|                                      | 31 OCT 2016    | 31 OCT 2015      |
|--------------------------------------|----------------|------------------|
| <b>Assets</b>                        |                |                  |
| <b>Bank</b>                          |                |                  |
| Bendigo Bank Trading Account         | 31,358         | 15,351           |
| Canteen Account                      | 2,991          | 3,765            |
| Junior Account                       | 2,396          | -                |
| Term Deposit                         | 20,000         | 190,703          |
| <b>Total Bank</b>                    | <b>56,744</b>  | <b>209,819</b>   |
| <b>Current Assets</b>                |                |                  |
| Less Prov'n for Doubtful Debts       | (5,483)        | (1,196)          |
| Other Debtors                        | -              | (20)             |
| Stock On Hand - Canteen              | 860            | 3,455            |
| Stock on Hand - Clothing             | 3,200          | 6,109            |
| Stock on Hand - General              | 3,025          | -                |
| Trade Debtors                        | 22,715         | 9,562            |
| <b>Total Current Assets</b>          | <b>24,318</b>  | <b>17,910</b>    |
| <b>Fixed Assets</b>                  |                |                  |
| Other Equipment                      | 200            | 200              |
| Plant & Equipment Offset             | -              | (293,103)        |
| <b>Total Fixed Assets</b>            | <b>200</b>     | <b>(292,903)</b> |
| <b>Non-current Assets</b>            |                |                  |
| Land & Buildings (Council)           | 308,318        | 508,628          |
| <b>Total Non-current Assets</b>      | <b>308,318</b> | <b>508,628</b>   |
| <b>Total Assets</b>                  | <b>389,580</b> | <b>443,454</b>   |
| <b>Liabilities</b>                   |                |                  |
| <b>Current Liabilities</b>           |                |                  |
| GST Adjustments - Prior period       | -              | 557              |
| GST Conversion Balance               | -              | (557)            |
| Trade Creditors                      | 9,504          | -                |
| <b>Total Current Liabilities</b>     | <b>9,504</b>   | <b>-</b>         |
| <b>Non-current Liabilities</b>       |                |                  |
| Bendigo Bank Loan - Ground 2         | -              | 215,526          |
| <b>Total Non-current Liabilities</b> | <b>-</b>       | <b>215,526</b>   |
| <b>Total Liabilities</b>             | <b>9,504</b>   | <b>215,526</b>   |
| <b>Net Assets</b>                    | <b>380,076</b> | <b>227,929</b>   |
| <b>Equity</b>                        |                |                  |
| Current Year Earnings                | 40,266         | 11,266           |
| Members Equity/Retained Earnings     | 277,553        | 209,809          |

Balance Sheet

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|                          | 31 OCT 2016    | 31 OCT 2015    |
|--------------------------|----------------|----------------|
| Prior Period Adjustments | 62,256         | 6,854          |
| <b>Total Equity</b>      | <b>380,076</b> | <b>227,929</b> |

**GREENSBOROUGH HOCKEY CLUB INCORPORATED**

**ABN 11 869 083 688**

**Statement by Members of the Committee**

**For the year ended 31 October 2016**

The Committee has determined that the association is not a reporting entity.

The members of the Committee declares that:

1. In the opinion of the Committee the financial statements give a true and fair view of the association's financial position as at 31 October 2016 and of its performance for the year ended on that date; and
2. In the members' opinion, there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with the resolution of the Committee and is signed for and on behalf of the Committee by:



Matthew Trounce  
President



Greg Purser  
Secretary

**GREENSBOROUGH HOCKEY CLUB INCORPORATED**

**ABN 11 869 083 688**

**Certificate by Members of the Committee**

**For the year ended 31 October 2016**

I, Matthew Trounce and I, Greg Purser certify that:

1. We are members of the Committee of Greensborough Hockey Club Inc.
2. We attended the annual general meeting of the association held on Wednesday 7<sup>th</sup> December 2016
3. We are authorised by the attached resolution of the Committee to sign this certificate
4. This annual statement was submitted to the members of the association at its annual general meeting.



Matthew Trounce  
President



Greg Purser  
Secretary

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREENSBOROUGH HOCKEY CLUB INCORPORATED

We have audited the accompanying special purpose financial report of Greensborough Hockey Club Incorporated ('the Association'), which comprises the balance sheet as at 31 October 2016, the income statement for the year then ended and the declaration by members of the Committee of the Association.

### The Committee's Responsibility for the Financial Report

The Committee of the Association is responsible for the preparation of the financial report and has determined that the basis of preparation is appropriate to meet the requirements of the *Associations Incorporation Reform Act 2012* and to meet the needs of the members. The Committee's responsibility also includes such internal control as it 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

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we 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 our judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity'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.

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

### Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

### Basis for Qualified Opinion

Proceeds from cash sales, such as bar and canteen takings, are a significant source of revenue. The Association has determined that it is impracticable to establish control over the collection of such cash proceeds prior to entry into its financial records. Accordingly, our audit procedures with respect to cash proceeds from these sources had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether these cash proceeds obtained by the Association are complete.

### Auditor's Qualified Opinion

In our opinion, except for the effects on the financial statements of such adjustments, if any, as might have been required had the limitation on our audit procedures referred to in the preceding paragraph not existed, the financial report presents fairly, in all material respects, the financial position of Greensborough Hockey Club Incorporated as of 31 October 2016 and of its financial performance for the year then ended.

### Basis of Preparation

The financial report has been prepared for distribution to members and for the purpose of fulfilling the Committee's financial reporting responsibilities under the *Associations Incorporation Reform Act 2012*. As a result, the financial report may not be suitable for another purpose.

**PKF Melbourne Audit & Assurance Pty Ltd**  
Melbourne, 7 December 2016

**George Athans**  
Director