

# Not For Profit - Association Report

Eye Play Sport

ABN 32 425 823 238

For the year ended 30 June 2017

Prepared by SGK Accounting Tax Super

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# Income and Expenditure Statement

## Eye Play Sport

For the year ended 30 June 2017

	2017	2016
<b>Gross Surplus</b>	-	-
<b>Other Income</b>		
<b>Dividends Received</b>		
Dividends Received	941	4,127
<b>Total Dividends Received</b>	<b>941</b>	<b>4,127</b>
<b>Interest Income</b>		
Interest Received	3	9
<b>Total Interest Income</b>	<b>3</b>	<b>9</b>
ANZ Commission	2,303	1,779
Change For Blind Sport	488	361
Change in value of Investments	4,419	(976)
Donations Received	10,054	5,700
ESS	775	17,770
Eye2eye	274	29,532
Function Income	1,510	3,963
Lottery	-	50
Movie Night Fundraiser	3,728	3,059
Mt Barker Volunteer Group	-	1,630
Other Revenue	1,944	3,022
Pin & Win	-	20,000
Ukelele Challenge	-	694
Workcover	-	407
<b>Total Other Income</b>	<b>26,438</b>	<b>91,127</b>
<b>Expenditure</b>		
Accountancy Fees	-	2,790
Bank Charges	922	769
Contract Speaking	300	-
Donations & Grants	20,050	17,924
Entertainment Expenses	37	498
ESS - Hosting	1,961	2,512
ESS Purchases	4,177	3,500
Fees & Permits	159	2,324
Freight & Cartage	-	134
Functions	195	1,412
Insurance	2,132	3,765
Marketing	-	616
Motor Vehicles	1,069	1,615
Office & General Expenses	-	418
Parking	-	419
Postage	192	215

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

Income and Expenditure Statement

	2017	2016
Printing & Stationery	-	140
Rent	-	2,167
Replacement Tools	1,349	-
Salary Sacrifice	16,050	15,433
Subscriptions	1,593	131
Superannuation Contributions	-	8,116
Telephone	1,451	1,052
Travelling Expenses	104	-
Uniform	290	-
Wages	57,733	72,626
Workcover - RTW SA	298	2,161
<b>Total Expenditure</b>	<b>110,064</b>	<b>140,736</b>
<b>Current Year Surplus/ (Deficit) Before Income Tax Adjustments</b>	<b>(83,626)</b>	<b>(49,610)</b>
<b>Current Year Surplus/ (Deficit) Before Income Tax</b>	<b>(83,626)</b>	<b>(49,610)</b>
<b>Net Current Year Surplus After Income Tax</b>	<b>(83,626)</b>	<b>(49,610)</b>

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

# Assets and Liabilities Statement

## Eye Play Sport As at 30 June 2017

	NOTES	30 JUN 2017	30 JUN 2016
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash &amp; Cash Equivalents</b>			
ANZ Online Saver	1	105	105
Bank SA Visa	1	82	82
Deposits	1	-	574
Mt Barker Auxiliary Account	1	599	587
NAB WA Account	1	88	88
NSW Account 3293	1	-	-
NSW Investment Account 3306	1	100	100
QLD Account	1	-	6
QLD Investment Account	1	-	5
SA - Lottery Account	1	1,012	13,844
SA Account	1	828	14,133
SA Investment Account - 3357	1	2,645	4,681
TAS Account 5031	1	-	44
TAS Investment Account 3103	1	100	100
VIC Account 3218	1	100	100
VIC Investment Account 3250	1	100	100
WA Investment Account	1	-	10
<b>Total Cash &amp; Cash Equivalents</b>		<b>5,759</b>	<b>34,560</b>
GST Receivable		-	241
<b>Other Current Assets</b>			
Eye2eye Deposit Paid		16,190	-
Sundry Debtors		-	31,831
<b>Total Other Current Assets</b>		<b>16,190</b>	<b>31,831</b>
<b>Total Current Assets</b>		<b>21,949</b>	<b>66,632</b>
<b>Non-Current Assets</b>			
Financial Assets	2	-	55,283
Plant and Equipment, Vehicles	3	24,423	24,423
<b>Total Non-Current Assets</b>		<b>24,423</b>	<b>79,706</b>
<b>Total Assets</b>		<b>46,372</b>	<b>146,337</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables		-	1,935
<b>Total Current Liabilities</b>		<b>-</b>	<b>1,935</b>

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

	NOTES	30 JUN 2017	30 JUN 2016
<b>Other Current Liabilities</b>			
Current Liabilities		14,957	29,362
<b>Total Other Current Liabilities</b>		<b>14,957</b>	<b>29,362</b>
<b>Total Liabilities</b>		<b>14,957</b>	<b>31,297</b>
<b>Net Assets</b>		<b>31,415</b>	<b>115,041</b>
<b>Member's Funds</b>			
<b>Capital Reserve</b>			
Current Year Earnings		(83,626)	(49,610)
Retained Earnings		115,041	164,650
<b>Total Capital Reserve</b>		<b>31,415</b>	<b>115,041</b>
<b>Total Member's Funds</b>		<b>31,415</b>	<b>115,041</b>

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

# Notes of the Financial Statements

## Eye Play Sport

### For the year ended 30 June 2017

#### 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. 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.

#### 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.

#### 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 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.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

#### 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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These notes should be read in conjunction with the attached compilation report.

## 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.

	2017	2016
<b>1. Cash on Hand</b>		
Bank accounts/(overdraft)	3,114	29,305
Cash and cash equivalents	2,645	5,255
<b>Total Cash on Hand</b>	<b>5,759</b>	<b>34,560</b>
	2017	2016
<b>2. Financial Assets</b>		
Financial assets	-	55,283
<b>Total Financial Assets</b>	<b>-</b>	<b>55,283</b>
	2017	2016
<b>3. Plant &amp; Equipment, Vehicles</b>		
<b>Plant &amp; Equipment</b>		
Fixed assets	24,423	24,423
<b>Total Plant &amp; Equipment</b>	<b>24,423</b>	<b>24,423</b>
<b>Total Plant &amp; Equipment, Vehicles</b>	<b>24,423</b>	<b>24,423</b>
	2017	2016
<b>4. Trade &amp; Other Payables</b>		
<b>Other Payables</b>		
Sundry Creditors	-	1,935
<b>Total Other Payables</b>	<b>-</b>	<b>1,935</b>
<b>Total Trade &amp; Other Payables</b>	<b>-</b>	<b>1,935</b>

These notes should be read in conjunction with the attached compilation report.



# Movements in Equity

## Eye Play Sport

For the year ended 30 June 2017

	2017	2016
<b>Equity</b>		
Opening Balance	115,041	-
<b>Increases</b>		
Surplus for the Period	(83,626)	(49,610)
Retained Earnings	-	164,650
<b>Total Increases</b>	<b>(83,626)</b>	<b>115,041</b>
<b>Total Equity</b>	<b>31,415</b>	<b>115,041</b>

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

# True and Fair Position

## Eye Play Sport

For the year ended 30 June 2017

### Annual Statements Give True and Fair View of Financial Position and Performance of the Association

I, Pamela Anne Brooks, being a member of the committee of Eye Play Sport, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Eye Play Sport during and at the end of the financial year of the association ending on 30 June 2017.

Signed:

Dated:    /    /

# Auditor's report

## Eye Play Sport

### For the year ended 30 June 2017

#### Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Eye Play Sport (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2017, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

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

The committee of Blind Sporting Council Inc is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements 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 and fair presentation 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 have conducted our audit in accordance with Australian Auditing Standards. Those 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 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 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 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.

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

#### Opinion

In our opinion, the financial report presents fairly, in all material respects (or gives a true and fair view – refer to the applicable state/territory Act), the financial position of Blind Sporting Council Inc as at 30 June 2017 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of South Australia.

#### Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Blind Sporting Council Inc to meet the requirements of South Australia. As a result, the financial report may not be suitable for another purpose.

Auditor's signature: Stephen G Kerley

Auditor's address: 3/26 The Parade West, Kent Town SA 5067

Dated: / /

# Certificate By Members of the Committee

## Eye Play Sport

### For the year ended 30 June 2017

I, [ insert name - Committee Member ] of Physical Address certify that:

1. I attended the annual general meeting of the association held on [ / / ].
2. The financial statements for the year ended 30 June 2017 were submitted to the members of the association at its annual general meeting.

Dated: / /

# Compilation report

## Eye Play Sport

### For the year ended 30 June 2017

Compilation report to Eye Play Sport.

We have compiled the accompanying special purpose financial statements of Eye Play Sport, which comprise the asset and liabilities statement as at 30 June 2017, income and expenditure statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

#### The Responsibility of the Committee Member's

The committee of Eye Play Sport are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

#### Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

#### Assurance Disclaimer

[Required if this report has not been audited]

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

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[insert practice details here]

[insert partner name here]

Dated: / /