

**North Pilbara Football League Inc**

**ABN 34 944 598 240**

**Financial Statements**  
**For the year ended 31 October 2015**

# **North Pilbara Football League Inc**

**ABN 34 944 598 240**

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# North Pilbara Football League Inc

ABN 34 944 598 240

## Income and Expenditure Statement For the year ended 31 October 2015

	2015 \$	2014 \$
<b>Income</b>		
Match Payments	66,750	65,900
Sponsorships	20,500	28,500
Fund Raising	2,350	2,100
Grant Income	2,178	5,500
Interest received	0	84
Other income	50,038	22,317
Total income	141,816	124,401
<b>Expenses</b>		
Advertising and promotion	4,795	2,852
Audit fees	1,716	1,716
Bank Fees And Charges	11	93
Computer Expenses	255	231
Consumables	3,048	756
Equipment	797	8,313
Fees & charges	1,644	1,343
Fund Raising Expenses	5,715	7,190
Game Apparel	16,157	3,801
Insurance	15,882	15,012
Interleague Expenses	5,343	8,225
Meeting Expenses	219	0
Postage	218	175
Printing & stationery	352	914
Raffle expenses	13,879	0
Staff - Secretary	2,500	2,500
Staff - Treasurer	5,000	5,000
Staff - Umpire Co-ordinator	3,500	3,500
Sundry expenses	1,530	1,618
Telephone	305	0
Umpire Development	2,206	3,519
Umpire Payments	62,075	59,895
Uniforms	10,567	1,517

# North Pilbara Football League Inc

ABN 34 944 598 240

## Income and Expenditure Statement For the year ended 31 October 2015

	2015 \$	2014 \$
Volunteer Expenses	610	1,404
Total expenses	158,326	129,575
<b>Profit (loss) from ordinary activities before income tax</b>	<b>(16,510)</b>	<b>(5,174)</b>
Income tax revenue relating to ordinary activities	0	0
<b>Net profit (loss) attributable to the association</b>	<b>(16,510)</b>	<b>(5,174)</b>
<b>Total changes in equity of the association</b>	<b>(16,510)</b>	<b>(5,174)</b>
Opening retained profits	16,542	21,715
Net profit (loss) attributable to the association	(16,510)	(5,174)
<b>Closing retained profits</b>	<b>31</b>	<b>16,542</b>

# North Pilbara Football League Inc

ABN 34 944 598 240

## Detailed Balance Sheet as at 31 October 2015

	Note	2015 \$	2014 \$
<b>Current Assets</b>			
<b>Cash Assets</b>			
Cash At Bank		31	16,542
		31	16,542
<b>Total Current Assets</b>		<b>31</b>	<b>16,542</b>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Plant & equipment - at cost		374	374
Less: Accumulated depreciation		(374)	(374)
		0	0
<b>Total Non-Current Assets</b>		<b>0</b>	<b>0</b>
<b>Total Assets</b>		<b>31</b>	<b>16,542</b>
<b>Net Assets</b>		<b>31</b>	<b>16,542</b>
<b>Members' Funds</b>			
Accumulated surplus (deficit)		31	16,542
<b>Total Members' Funds</b>		<b>31</b>	<b>16,542</b>

# **North Pilbara Football League Inc**

**ABN 34 944 598 240**

## **Notes to the Financial Statements**

**For the year ended 31 October 2015**

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### **Note 1: Summary of Significant Accounting Policies**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of Western Australia. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

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

#### **(a) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

#### **(b) 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.

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

#### **(c) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised inclusive of GST as the Association is not registered for GST.

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## **North Pilbara Football League (Inc)**

### **Management Committee Declaration**

**For the period Ended 31st October 2015**

The attached Financial Statements presents fairly, in all material respects, the financial position of North Pilbara Football League (Inc) as at 31st October 2015 and of its financial performance of the period then ended.

All requirements of the constitution have been met during the year.

The association is able to meet all of its debts, as and when they fall due.

Dated this ..... day of ..... 2015.

Signed: \_\_\_\_\_

**Greg Braithwaite – President**

Signed: \_\_\_\_\_

**Catherine Tonkin - Treasurer**

# Woollett Partners

CERTIFIED PRACTISING ACCOUNTANTS

ABN 24 870 509 174

## INDEPENDENT AUDIT REPORT

To: The Members of the North Pilbara Football League Inc.

### *Report on the Financial Report*

We have audited the accompanying financial report, being a special purpose financial report, of the North Pilbara Football League Inc, for the period ending 31<sup>st</sup> October 2015.

### *The responsibility of the Committee for the financial report*

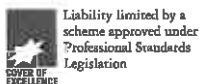
Management Committee of the entity are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies are appropriate to meet the financial reporting requirements of the Constitution, Funding Agreements, the Associations Incorporation Act 1987 and are appropriate to meet the needs of the members. The Management Committee's responsibility also includes 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. No opinion is expressed as to whether the accounting policies used are appropriate to meet the needs of the members. 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 the auditor's judgement, including the assessment of the risks of material misstatement of the financial report. In making those risk assessments, the auditor considers 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management Committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Management Committee's financial reporting responsibilities under the constitution. 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, or for any purpose other than that for which it was prepared. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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**Independence**

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

**Qualifications****Cash Receipts and Cash Payments**

It is common for organisations of this type to exercise limited control over cash payments and receipts. We therefore limit the scope of audit to receipts and payments transacted into the association's bank account.

**Auditor's opinion**

In our opinion, the financial report presents fairly, in all material respects, the financial position of the North Pilbara Football League Inc. as of 31<sup>st</sup> October 2015 and of its financial performance for the period then ended in accordance with the accounting policies applied to the financial statements.

Dated this 19<sup>th</sup> November 2015.



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Gary Rutter CA  
Auditor



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WOOLLETT PARTNERS