

**YACKANDANDAH FOOTBALL & NETBALL CLUB  
INC**

**ABN 85 053 675 909**

**FINANCIAL REPORT**  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

**YACKANDANDAH FOOTBALL & NETBALL CLUB INC**  
**ABN 85 053 675 909**

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**YACKANDANDAH FOOTBALL & NETBALL CLUB INC**  
**ABN 85 053 675 909**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Note	2018 \$	2017 \$
<b>INCOME</b>			
Interest received		2,254	1,898
Livestock sales		9,836	17,602
Memberships and registrations		37,374	37,268
Sponsorships		37,291	39,720
Canteen, meals and bar takings		79,424	90,381
Fundraising and raffles		61,948	128,883
Gate takings		27,207	29,301
Grants received		7,174	-
Merchandise sales		10,398	12,743
Miscellaneous income		1,052	4,921
Presentation nights and functions		17,356	12,032
		<u>291,314</u>	<u>374,749</u>
<b>LESS EXPENDITURE</b>			
Administration expenses		19,150	24,858
Cost of sales - canteen, meals and bar	<b>2</b>	29,104	43,382
Cost of sales - livestock	<b>3</b>	8,465	8,425
Cost of sales - merchandise	<b>4</b>	9,066	9,697
Depreciation	<b>5</b>	6,253	6,908
Football and netball expenses		131,251	134,466
Fundraising costs		29,997	96,898
Occupancy expenses		19,646	16,816
		<u>252,932</u>	<u>341,450</u>
		<u>38,382</u>	<u>33,299</u>
<b>NET OPERATING PROFIT</b>		<u>38,382</u>	<u>33,299</u>
Retained Profits at the beginning of the financial year		<u>198,268</u>	<u>164,969</u>
<b>TOTAL AVAILABLE FOR APPROPRIATION</b>		<u>236,650</u>	<u>198,268</u>
<b>RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR</b>		<u><u>236,650</u></u>	<u><u>198,268</u></u>

The accompanying notes form part of these financial statements.

**YACKANDANDAH FOOTBALL & NETBALL CLUB INC**  
**ABN 85 053 675 909**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2018**

	Note	2018 \$	2017 \$
<b>CURRENT ASSETS</b>			
WAW bank accounts		126,542	84,796
Corcoran Parker cattle account		13,193	17,136
Bendigo Bank accounts		1,232	11,107
Trade receivables		1,362	-
Other receivables		171	100
Livestock on hand		6,772	2,407
Merchandise on hand		8,829	6,275
Bar stock on hand		2,352	1,930
		<u>160,453</u>	<u>123,751</u>
<b>FIXED ASSETS</b>			
Property, plant and equipment	6	<u>87,721</u>	<u>80,692</u>
		<u>87,721</u>	<u>80,692</u>
<b>TOTAL ASSETS</b>		<u>248,174</u>	<u>204,443</u>
<b>CURRENT LIABILITIES</b>			
Other payables		<u>4,752</u>	<u>4,175</u>
		<u>4,752</u>	<u>4,175</u>
<b>NON-CURRENT LIABILITIES</b>			
Loan - Butson Park Reserve		500	2,000
Loan - Mondo Power		<u>6,272</u>	<u>-</u>
		<u>6,772</u>	<u>2,000</u>
<b>TOTAL LIABILITIES</b>		<u>11,524</u>	<u>6,175</u>
<b>NET ASSETS</b>		<u><u>236,650</u></u>	<u><u>198,268</u></u>
<b>MEMBERS FUNDS</b>			
Retained Profits		<u>236,650</u>	<u>198,268</u>
<b>TOTAL MEMBERS FUNDS</b>		<u><u>236,650</u></u>	<u><u>198,268</u></u>

The accompanying notes form part of these financial statements.

**YACKANDANDAH FOOTBALL & NETBALL CLUB INC**  
**ABN 85 053 675 909**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	2018 \$	2017 \$
<b>1 Statement of Significant Accounting Policies</b>		
The financial statements are a special purpose report prepared for use by the committee. The committee has determined that the association is not a reporting entity.		
The statements are prepared on a cash 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.		
No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.		
<b>2 Cost of sales - canteen, meals and bar:</b>		
Opening stock	1,930	2,165
Purchases	29,525	43,147
Closing stock	<u>(2,352)</u>	<u>(1,930)</u>
	<u>29,104</u>	<u>43,382</u>
<b>3 Cost of sales - livestock:</b>		
Opening stock	2,407	10,832
Purchases	12,830	-
Closing stock	<u>(6,772)</u>	<u>(2,407)</u>
	<u>8,465</u>	<u>8,425</u>
<b>4 Cost of sales - merchandise:</b>		
Opening stock	6,275	5,896
Purchases	11,620	10,076
Closing stock	<u>(8,829)</u>	<u>(6,275)</u>
	<u>9,066</u>	<u>9,697</u>
<b>5 Depreciation:</b>		
Leasehold improvements	1,252	1,225
Plant and equipment	<u>5,001</u>	<u>5,683</u>
	<u>6,253</u>	<u>6,908</u>
<b>6 Property, plant and equipment:</b>		
Leasehold improvements	53,306	49,006
Accumulated depreciation	<u>5,502</u>	<u>4,250</u>
	<u>47,804</u>	<u>44,756</u>
Plant and equipment	77,668	68,687
Accumulated depreciation	<u>37,751</u>	<u>32,751</u>
	<u>39,917</u>	<u>35,936</u>
<b>Total property, plant and equipment</b>	<u>87,721</u>	<u>80,692</u>

**YACKANDANDAH FOOTBALL & NETBALL CLUB INC**  
**ABN 85 053 675 909**

**DEPRECIATION SCHEDULE**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	RATE & TYPE	% PVT USE	COST ON HAND	OPENING WDV	ADDIT'NS	DATE ORIG. ADDIT'N	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
<b>Leasehold improvements</b>																	
3 Draw bar counter	2.50P		394	344	-	01/10/12	-	-	-		-	-	10	60	-	-	334
Leasehold improvements	2.50P		5,826	5,096	-	01/10/12	-	-	-		-	-	146	876	-	-	4,950
Canteen/kitchen renovations	2.50P		12,394	11,064	-	17/06/13	-	-	-		-	-	310	1,640	-	-	10,754
Clubrooms improvements	2.50P		7,502	6,670	-	17/06/13	-	-	-		-	-	188	1,020	-	-	6,482
Clubroom improvements	2.50P		1,615	1,481	-	26/05/14	-	-	-		-	-	40	174	-	-	1,441
Gatekeepers shed	2.50P		770	706	-	25/05/14	-	-	-		-	-	19	83	-	-	687
Equipment storage shed	2.50P		2,876	2,649	-	04/08/14	-	-	-		-	-	72	299	-	-	2,577
Netball court resurfacing	2.50P		9,000	8,549	-	01/10/15	-	-	-		-	-	225	676	-	-	8,324
Warm-up court	2.50P		5,057	4,804	-	01/10/15	-	-	-		-	-	126	379	-	-	4,678
Netball lighting	2.50P		3,572	3,393	-	01/10/15	-	-	-		-	-	89	268	-	-	3,304
Netball court improvements	2.50P		4,300	-	4,300	20/06/18	-	-	-		-	-	27	27	-	-	4,273
			53,306	44,756	4,300		-	-	-		-	-	1,252	5,502	-	-	47,804
<b>Plant and equipment</b>																	
ASCO dishwasher	20.00D		2,299	765	-	24/10/12	-	-	-		-	-	153	1,687	-	-	612
Emilia gas stove	20.00D		2,200	748	-	24/10/12	-	-	-		-	-	150	1,602	-	-	598
Westinghouse electric oven	20.00D		900	306	-	25/11/12	-	-	-		-	-	61	655	-	-	245
Trailer	20.00D		550	199	-	07/03/13	-	-	-		-	-	40	391	-	-	159
Glass washer	20.00D		400	146	-	24/03/13	-	-	-		-	-	29	283	-	-	117
Kelvinator fridge	20.00D		995	365	-	26/03/13	-	-	-		-	-	73	703	-	-	292
Panasonic microwave	20.00D		247	91	-	26/03/13	-	-	-		-	-	18	174	-	-	73
Sanyo sandwich fridge	20.00D		750	114	-	01/04/10	-	-	-		-	-	23	659	-	-	91
Hecla urn	20.00D		500	59	-	01/03/08	-	-	-		-	-	12	453	-	-	47
Jomac urn	20.00D		500	59	-	01/03/08	-	-	-		-	-	12	453	-	-	47
Ocean deep fryer	20.00D		4,400	521	-	01/03/08	-	-	-		-	-	104	3,983	-	-	417

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**YACKANDANDAH FOOTBALL & NETBALL CLUB INC**  
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**DEPRECIATION SCHEDULE**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	RATE & TYPE	% PVT USE	COST ON HAND	OPENING WDV	ADDIT'NS	DATE ORIG. ADDIT'N	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Roband pie heater	20.00D		500	94	-	01/04/10	-	-	-		-	-	19	425	-	-	75
Rinnai gas wall heater	13.33D		500	110	-	01/03/07	-	-	-		-	-	15	405	-	-	95
Rinnai gas wall heater	13.33D		500	110	-	01/03/07	-	-	-		-	-	15	405	-	-	95
Woodheater	20.00D		605	196	-	14/09/12	-	-	-		-	-	39	448	-	-	157
Digitech sound system	40.00D		1,700	40	-	01/05/10	-	-	-		-	-	16	1,676	-	-	24
Handy imports 3 door fridge	20.00D		2,542	799	-	18/07/12	-	-	-		-	-	160	1,903	-	-	639
Westinghouse freezer	20.00D		240	98	-	01/10/13	-	-	-		-	-	20	162	-	-	78
Jomack dimsim steamer	66.67D		33	-	-	01/10/13	-	-	-		-	-	-	33	-	-	-
Woodheater (external 1)	20.00D		800	327	-	01/10/13	-	-	-		-	-	65	538	-	-	262
Woodheater (external 2)	20.00D		800	327	-	01/10/13	-	-	-		-	-	65	538	-	-	262
Light towers	5.00D		28,586	23,281	-	01/10/13	-	-	-		-	-	1,164	6,469	-	-	22,117
Goal post covers	20.00D		2,002	463	-	01/03/10	-	-	-		-	-	93	1,632	-	-	370
Light post covers	20.00D		1,500	186	-	20/05/08	-	-	-		-	-	37	1,351	-	-	149
Carpark bollards	5.00D		1,700	1,105	-	01/05/09	-	-	-		-	-	55	650	-	-	1,050
Phillips upright freezer	20.00D		219	106	-	24/06/14	-	-	-		-	-	21	134	-	-	85
Topline line marker	25.00D		1,092	75	-	20/05/08	-	-	-		-	-	19	1,036	-	-	56
Massage table (1)	25.00D		500	24	-	01/03/07	-	-	-		-	-	6	482	-	-	18
Massage table (2)	25.00D		500	24	-	01/03/07	-	-	-		-	-	6	482	-	-	18
Massage table (3)	25.00D		500	24	-	01/03/07	-	-	-		-	-	6	482	-	-	18
Metal first aid cabinet	25.00D		150	47	-	01/10/13	-	-	-		-	-	12	115	-	-	35
Trolley	20.00D		80	33	-	01/10/13	-	-	-		-	-	7	54	-	-	26
Wooden bench seat	13.33D		433	244	-	01/10/13	-	-	-		-	-	33	222	-	-	211
Melamine bench seats (x4)	13.33D		867	489	-	01/10/13	-	-	-		-	-	65	443	-	-	424
BH fitness bench press	50.00D		200	13	-	01/10/13	-	-	-		-	-	6	193	-	-	7
Bodyworx bench press	50.00D		200	13	-	01/10/13	-	-	-		-	-	6	193	-	-	7
Everlast punching bag	50.00D		125	7	-	01/10/13	-	-	-		-	-	4	122	-	-	3
BBQ	20.00D		80	33	-	01/10/13	-	-	-		-	-	7	54	-	-	26
Netball marquee	50.00D		1,628	274	-	06/02/15	-	-	-		-	-	137	1,491	-	-	137

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**YACKANDANDAH FOOTBALL & NETBALL CLUB INC**  
**ABN 85 053 675 909**

**DEPRECIATION SCHEDULE**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	RATE & TYPE	% PVT USE	COST ON HAND	OPENING WDV	ADDIT'NS	DATE ORIG. ADDIT'N	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Toro 328 Mower	40.00D		6,364	4,021	-	30/10/16	-	-	-		-	-	1,608	3,951	-	-	2,413
Coffee machine	20.00D		818	-	818	03/01/18	-	-	-		-	-	121	121	-	-	697
Trailer signage	20.00D		600	-	600	16/02/18	-	-	-		-	-	75	75	-	-	525
Solar panels	20.00D		7,564	-	7,564	21/06/18	-	-	-		-	-	423	423	-	-	7,141
			<u>77,668</u>	<u>35,936</u>	<u>8,982</u>		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>5,000</u>	<u>37,751</u>	<u>-</u>	<u>-</u>	<u>39,917</u>
<b>Total Assets</b>			<u>130,974</u>	<u>80,692</u>	<u>13,282</u>		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>6,252</u>	<u>43,253</u>	<u>-</u>	<u>-</u>	<u>87,721</u>

The accompanying notes form part of these financial statements.





**YACKANDANDAH FOOTBALL & NETBALL CLUB INC**  
**ABN 85 053 675 909**

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF**  
**YACKANDANDAH FOOTBALL & NETBALL CLUB INC**

**Report on the Audit of the Financial Report**

**Opinion**

We have audited the financial report of Yackandandah Football & Netball Club Inc (the association), which comprises the committee's report, statement of financial position as at 30 September 2018 and the statement of profit or loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial report of Yackandandah Football & Netball Club Inc presents fairly, in all material respects, the financial position of Yackandandah Football & Netball Club Inc as at 30 September 2018 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 the Associations Incorporation Reform Act 2012 Victoria.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

**Emphasis of Matter - Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Yackandandah Football & Netball Club Inc to meet the requirements of the Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Responsibilities of the Committee for the Financial Report**

The committee of Yackandandah Football & Netball Club Inc is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Reform Act 2012 Victoria and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free of material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

**YACKANDANDAH FOOTBALL & NETBALL CLUB INC**  
**ABN 85 053 675 909**

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF**  
**YACKANDANDAH FOOTBALL & NETBALL CLUB INC**

**Auditor's Responsibility for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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**Director: David Mylon**

**Dated:** 26 October 2018