

**ACT ICE SKATING ASSOCIATION
INCORPORATED**

ABN 94 613 348 198

AUDITED FINANCIAL STATEMENTS

FOR YEAR ENDED

31 DECEMBER 2013

Beverly Alley

ABN 29 922 798 584

Accountant and Registered Tax Agent

**To Members
ACT Ice Skating Association Incorporated**

Scope

I have audited the attached special purpose financial report of ACT Ice Skating Association Incorporated for the year ended 31 December 2013 comprising a Statement of Position (Balance Sheet) and Statement of Receipts and Expenditure.

The Committee is responsible for the preparation and presentation of the financial report and the information contained therein, and have determined that the basis of accounting used is appropriate to the needs of the members. I have conducted an independent audit of the financial report in order to express an opinion on it to the members. No opinion is expressed as to whether the basis of accounting used is appropriate to the needs of the members.

The special purpose financial report has been prepared for the purpose of fulfilling the Committee's accountability requirements. I 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 of any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion as to whether in all material respects the financial report is presented fairly in accordance with the requirements of the Associations Incorporation Act.

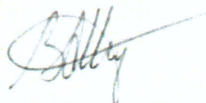
The audit opinion expressed in this report has been formed on the above basis.

Qualification

ACT Ice Skating Association Incorporated derives its income from various activities. As effective control over most transactions is not established until they are entered in the accounting records, I have been unable to independently verify whether amounts receivable from these sources have been completely accounted for. Accordingly, my audit in relation to income was limited to amounts recorded on the bank statements and accounting records.

Audit Opinion

In my opinion, the financial report of ACT Ice Skating Association Incorporated presents fairly the financial position as at 31 December 2013 and the results of its operations for the year then ended in accordance with the requirements of the Associations Incorporation Act.



Beverly Alley JP NTA AF

9 June 2014

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ACT ICE SKATING ASSOCIATION INC

Receipts and Expenditure Statement for Year ended 31 December 2013

	\$	\$
<u>Receipts</u>		
Memberships		
ACTISA Membership		7,045.00
Competitions		19,958.00
Fees		
Tests		1,876.00
Fund Raising		
Fund Raising	11,719.00	
Spectators	566.50	
Donations	500.00	12,785.50
Other Revenue		
Term Deposit Interest	1,660.54	
Bank Interest	48.20	
Grants	5,000.00	
Sundry receipts	3,218.00	9,926.74
		<u>51,591.24</u>
<i>Total Revenue</i>		
<u>less Expenditure</u>		
Audit fees	2,002.00	
Bank Charges	156.20	
Competitions	10,444.64	
Entry Fee Reimbursement	255.00	
Food	962.64	
Ice Hire	9,451.00	
National Representation	1,320.00	
Office & Sundry Expenses	1,747.65	
Skaters	13,290.04	
Tests	125.00	
Web	1,680.00	
		<u>41,434.17</u>
<i>Total Expenses</i>		
		<u><u>10,157.07</u></u>
<u>Excess Receipts / Expenditure for year</u>		

ACT ICE SKATING ASSOCIATION INC

Statement of Position as at 31 December 2013

	\$	\$
Assets		
Cash on Hand - Aussie Skate Float	50.00	
Cash at Bank	27,784.30	
Term Deposits	45,000.00	
Total Assets		<u>72,834.30</u>
Liabilities		
Total Liabilities	-	<u>-</u>
Net Assets		<u><u>72,834.30</u></u>

Bank Reconciliation

Balance per Cash Book December 2012	62,677.23
Add Receipts for Year	<u>51,591.24</u>
	114,268.47
Less Expenditure for Year	<u>41,434.17</u>
Balance per Cash Book 31 December 2013	<u><u>72,834.30</u></u>
Balance per Bank Statement - 31 December 2013	27,784.30
Less Unpresented Cheques	<u>-</u>
Reconciled balance for cheque account	27,784.30
Cash on Hand	50.00
Add Term Deposit	45,000.00
Balance reconciled to Cash Book 31 December 2013	<u><u>72,834.30</u></u>