

ACT ICE SKATING ASSOCIATION INC

RECEIPTS AND EXPENDITURE STATEMENT FOR YEAR ENDED 31 DECEMBER 2012

RECEIPTS

Memberships	7,461.00
Competitions Entries	28,948.50
Fees - Tests	330.00
Fundraising	8,915.36
Interest	2,994.72
Sundry Receipts	<u>2,692.00</u>

Total Receipts

51,341.58

EXPENDITURE

Bank Fees	153.35
Coaches	1,514.71
Competitions	12,687.38
Entry Fee Reimbursements	1,845.89
Food	897.05
Ice Hire	14,253.50
Miscellaneous	2,325.00
National Representation	5,362.12
Office Expenses	1,972.13
Promotion	429.00
Skaters	9,173.00
Tests	625.00
Web	<u>300.00</u>

Total Expenses

51,538.13

Excess Receipts/Payments

(\$196.55)

Write Back Stale Cheques
Add Balance 31 December 2011

217.45
62,656.33

Balance Financial Assets 31 December 2012

\$62,677.23

ACT ICE SKATING ASSOCIATION INC
BALANCE SHEET AS AT 31 DECEMBER 2012

ASSETS

Cheque Account	17,627.23	
Cash on Hand	50.00	
Term Deposits	45,000.00	

Total Financial Assets		62,677.23
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Less LIABILITIES	-----	
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NET ASSETS		<u>\$62,677.23</u>
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ACT ICE SKATING ASSOCIATION INC

**BANK RECONCILIATION
31 DECEMBER 2012**

Balance per Cash Book 31 December 2011		62,656.33
Write back stale cheques (438 & 468)		217.45
Add Receipts for year		<u>51,341.58</u>
		114,215.36
Less Expenditure for year		<u>51,538.13</u>
Balance per Cash Book 31 December 2012		<u>\$62,677.23</u>
Balance per Bank Statement – 31 December 2012		18,417.23
Less Unpresented Cheques		
	491	140.00
	493	50.00
	496	150.00
	505	150.00
	506	150.00
	507	<u>150.00</u>
		<u>790.00</u>
Reconciled balance for cheque account		17,627.23
Cash on Hand		50.00
Add Term Deposits		<u>45,000.00</u>
Balance reconciled to Cash Book 31 December 2012		<u>\$62,677.23</u>

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 2012 comprising a 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 2012 and the results of its operations for the year then ended in accordance with the requirements of the Associations Incorporation Act.

Beverly Alley JP NTAAF

2 September 2013

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**ACT ICE SKATING ASSOCIATION
INCORPORATED**

ABN 94 613 348 198

AUDITED FINANCIAL STATEMENTS

FOR YEAR ENDED

31 DECEMBER 2012