

**ACT ICE SKATING ASSOCIATION INC**  
**RECEIPTS AND EXPENDITURE STATEMENT**  
**FOR PERIOD 1 JULY TO 31 DECEMBER 2011**

**RECEIPTS**

Memberships	3,918.50	
Competitions Entries	16,040.00	
Fees Tests	1,260.00	
Fundraising	6,461.80	
Interest Term Deposit	900.00	
Sundry Receipts	<u>2,462.00</u>	
<b>Total Receipts</b>		<b>31,042.30</b>

**EXPENDITURE**

Bank Fees	79.70	
Coaches	75.00	
Competitions	10,852.95	
Entry Fee Reimbursements	910.00	
Food	579.72	
Ice Hire	2,141.50	
Insurance		
Judges	612.60	
Miscellaneous	1,193.00	
National Representation	3,897.00	
Office Expenses	760.83	
Officials	670.00	
Skaters	5,870.00	
Tests	745.00	
Web	<u>150.00</u>	
<b>Total Expenses</b>		<b><u>28,537.30</u></b>
<b>Excess Receipts/Payments</b>		<b><u>\$2,505.00</u></b>

Write back stale cheques (322 & 378)	180.00
Add Balance 30 June 2011	<u>59,971.33</u>

**Balance Financial Assets 31 December 2011** **\$62,656.33**

**ACT ICE SKATING ASSOCIATION INC**  
**BALANCE SHEET AS AT 31 DECEMBER 2011**

**ASSETS**

Cheque Account	17,606.33	
Cash on Hand	50.00	
Term Deposit	45,000.00	
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Total Financial Assets		62,656.33
Less <b>LIABILITIES</b>	-----	
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<b>NET ASSETS</b>		<b><u>\$62,656.33</u></b>

**ACT ICE SKATING ASSOCIATION INC**

**BANK RECONCILIATION  
31 DECEMBER 2011**

Balance per Cash Book 30 June 2011		59,971.33
Write back stale cheques (322 & 378)		180.00
Add Receipts for year		<u>31,042.30</u>
		91,193.63
Less Expenditure for year		<u>28,537.30</u>
Balance per Cash Book 31 December 2011		<b><u>\$62,656.33</u></b>
Balance per Bank Statement – 31 December 2011		18,576.86
Less Unpresented Cheques		
	438	24.45
	468	193.00
	491	140.00
	493	50.00
	496	150.00
	505	150.00
	506	150.00
	507	<u>150.00</u>
		<u>970.53</u>
Reconciled balance for cheque account		17,606.33
Cash on Hand		50.00
Add Term Deposits		<u>45,000.00</u>
Balance reconciled to Cash Book 31 December 2011		<b><u>\$62,656.33</u></b>

# *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 period 1 July 2011 to 31 December 2011 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 2011 and the results of its operations for the six month period then ended in accordance with the requirements of the Associations Incorporation Act.

Beverly Alley JP NTA AF

28 August 2013

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**ACT ICE SKATING ASSOCIATION  
INCORPORATED**

**ABN 94 613 348 198**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE SIX MONTH PERIOD**

**1 JULY TO 31 DECEMBER 2011**