

AUDITOR'S REPORT to the members of the TEA TREE GULLY ATHLETICS CENTRE INC

Certain difficulties are encountered in maintaining adequate records where a number of persons handle cash receipts. We have not been able to conduct a full audit of cash receipts and payments, however, all monies recorded as received have been banked.

Subject to the above, in our opinion, the attached Balance Sheet and Income & Expenditure Statement of the Tea Tree Gully Athletics Centre Inc., which have been prepared under the historical cost convention, are properly drawn up so as to give a true and fair view of the state of affairs of the Tea Tree Gully Athletics Centre Inc. at 31st March, 1989 and of the results of the Tea Tree Gully Athletics Centre Inc. for the period 1st April, 1989 to 31st March, 1989.

Adelaide / /

M.W. THAMM & CO.

Certified Practising Accountants



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M.W. Thamm - AASA

TEA TREE GULLY ATHLETICS CENTRE INC.

INCOME & EXPENDITURE STATEMENT FOR YEAR 1/4/88 TO 31/3/89

<u>Income</u>	<u>1987/88</u>	<u>1988/89</u>
Bingo (Net)	3207.58	6775.34
Membership	2060.00	3702.25
Interest	3705.17	4827.33
Sponsors	870.00	457.50
Hire of Equipment & Hall	600.00	2026.00
Canteen (Note 1)	1506.38	632.32
Barbecue	485.58	-
Uniforms (Note 2)	(10.60)	(612.50)
Other Fund Raising	692.60	-
Miscellaneous	322.52	650.11
Donations	198.06	-
Entry fees	79.60	126.10
	<u>14716.89</u>	<u>18592.45</u>
 <u>Less EXPENDITURE</u>		
Audit Fees	595.00	495.00
Bank fees	39.80	63.73
Bulkana	1658.00	-
Affiliation	160.00	160.00
Publicity & Promotion	275.28	-
Insurance	483.62	383.30
Maintenance	450.85	938.27
Presentation	382.38	733.65
State Team Reps	840.00	680.00
Stationery, postage, telephone, electricity	2450.67	1992.20
Building costs/lease	1203.05	2745.62
Depreciation	2512.00	2512.00
Sundry expenses	658.99	877.59
Registrations	1751.00	1656.00
Oval hire	37.00	-
Recreation & Sport Tax	142.00	484.19
Conference fees	168.00	140.00
Security	117.20	-
Tickets	-	439.00
	<u>13925.64</u>	<u>14300.55</u>
Surplus/Deficiency to Accumulated Funds	791.25	4291.90
Less Cost of Goods written off (Stickers)	<u>236.83</u>	<u>-</u>
	<u>\$554.42</u>	<u>\$4291.90</u>

TEA TREE GULLY ATHLETICS CENTRE INC.

BALANCE SHEET AS AT 31ST MARCH 1989

Accumulated Funds

Balance 31/3/88	\$129,552.00
Add Surplus for year	<u>4,291.90</u>
	<u><u>\$133,843.90</u></u>

Represented by:

1.	<u>Assets</u>	Valuation Cost	Depreciation Provision	Net	
	Building	73,000.00		73,000.00	
	Improvements	4,624.00		4,624.00	
	Plant & Equipment (pre 1984)	25,120.51	16,218.64	8,901.87	
	Plant & Equipment (new)	2,787.80		<u>2,787.80</u>	
					89,313.67
2.	<u>Bank Accounts</u>				
	General account		5,760.81		
	Bingo account		<u>4,099.42</u>		
					9,860.23
3.	<u>Cash Floats</u>				
	Grounds & Equipment Float		100.00		
	Clubroom Management		100.00		
	Canteen		30.00		
	Bingo		370.00		
	Seniors		<u>50.00</u>		
					650.00
4.	<u>Stock on Hand</u>				
	Uniforms		1,070.00		
	Canteen		<u>350.00</u>		
					1,420.00
5.	<u>Investments</u>				
	Commonwealth Bank		4,100.00		
	A.G.C.		<u>28,500.00</u>		
					<u>32,600.00</u>
					<u><u>\$133,843.90</u></u>

TEA TREE GULLY ATHLETICS CENTRE INC.

Additional Information

Note 1.	<u>Canteen</u>		
	Sales		\$5,263.22
	Less Cost of Sales	700.00	
	Opening Stock	<u>4280.90</u>	
		4980.90	
	Less Closing Stock	<u>350.00</u>	
			<u>4,630.90</u>
	<u>Net Profit:</u>		<u>\$ 632.32</u>

Note 2:	<u>Uniforms</u>		
	Sales		\$1,644.00
	Less Cost of Sales	1488.50	
	Opening Stock	<u>1838.00</u>	
		3326.50	
	Less Closing Stock	<u>1070.00</u>	
			<u>2,256.50</u>
	<u>Net Loss</u>		<u>\$ 612.50</u>