

N.S.W. MASTERS ATHLETICS INC.

BALANCE SHEET As at 31 March 2014

Item	2014	2013
	31-Mar-14	31-Mar-13
Balance at beginning of year	\$ 36,839.88	\$ 35,815.25
Accrual adjustment	\$ 10,627.31	
Operating Surplus / (Deficit)	-\$ 1,094.13	\$ 1,024.63
Total	\$ 46,373.06	\$ 36,839.88
Represented by		
CURRENT ASSETS:		
St George Cheque A/C No. 039528259	\$ 15,009.35	\$ 13,311.92
St George Term Deposit A/C No. 347 942 208	\$ 14,089.01	\$ 13,548.78
St George Term Deposit A/C No. 348 572 595	\$ 13,274.70	\$ 12,759.39
Cash On Hand	\$ -	\$ 400.00
Bonds & Deposits	\$ -	\$ -
Trade Debtors	\$ -	\$ 425.25
Stock on Hand – Uniforms	\$ 4,000.00	\$ 4,763.55
Stock on Hand – Other	\$ -	\$ 1,948.35
Total NCA	\$ 46,373.06	\$ 47,157.24
NON – CURRENT ASSETS		
Plant & Equipment	\$ 2,052.52	\$ 2,052.52
Less: Provision for Depreciation	-\$ 2,052.52	-\$ 2,052.52
Total NCA	\$ -	\$ -
TOTAL ASSETS	\$ 46,373.06	\$ 47,157.24
CURRENT LIABILITIES:		
Trade Creditors	\$ -	\$ 1,320.11
Accruals	\$ -	\$ 1,277.25
Advance Subscriptions	\$ -	\$ 7,720.00
Advance Payments from Members	\$ -	-
Total CL	\$ -	\$ 10,317.36
NET ASSETS	\$ 46,373.06	\$ 36,839.88

The accompanying notes form part of these financial statements.

N.S.W. MASTERS ATHLETICS INC.

STATEMENT OF INCOME AND EXPENDITURE For period 1 April 2013 to 31 March 2014

	For 2013/14	For 2012/13
INCOME:		
Annual Subscriptions	\$ 12,934.60	\$ 15,200.00
ANSW Registrations	\$ -	\$ 6,646.00
Event Entries	\$ 1,802.22	\$ 835.00
Interest Received	\$ 1,055.54	\$ 1,375.43
Merchandise Sale - Uniforms	\$ 3,312.10	\$ 5,215.00
Merchandise Sale – Other	\$ -	\$ 446.39
Sponsorships	\$ 2,000.00	\$ 2,000.00
Total Income	\$ 21,104.46	\$ 31,717.82
EXPENDITURE:		
Administration Expenses	\$ 2,107.69	\$ 1,358.86
AGM Costs	\$ -	\$ 170.00
AMA Membership Capitation	\$ 2,716.00	\$ 2,821.00
AMA Championship Expenses	\$ 1,287.35	\$ 637.50
AMA AGM Expenses	\$ 906.80	\$ 909.00
ANSW Affiliate Fees	\$ 693.00	\$ 630.00
ANSW Registrations	\$ -	\$ 6,598.00
Bank Charges	\$ 60.00	\$ 91.00
Depreciation	\$ -	\$ 119.28
Equipment Purchases	\$ -	\$ 850.00
Equipment Storage	\$ -	\$ -
Event Costs	\$ 70.00	\$ 190.00
Event Entries	\$ -	\$ 1,473.00
Marketing Material	\$ 2,274.22	\$ 1,948.40
Merchandise Purchases – Uniforms	\$ 3,364.15	\$ 4,502.30
Merchandise Purchases – Other	\$ 2,330.65	\$ 556.25
Officials Training	\$ -	\$ 413.00
Online Admin Fees	\$ -	\$ 1,038.02
Records Mgt/Certificates – Awards/Records	\$ 225.55	\$ 260.07
Social Events	\$ 2,580.28	\$ 677.36
Trophies	\$ 982.30	\$ 1,107.40
Waratah Publication	\$ 2,470.60	\$ 4,342.75
Website	\$ 130.00	\$ -
Total Expenditure	\$ 22,198.59	\$ 30,693.19
Operating Surplus / (Deficit)	\$ -1,094.13	\$ 1,024.63

The accompanying notes form part of these financial statements.

N.S.W. MASTERS ATHLETICS INC.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report of the above entity (the club) is a special purpose financial report which has been prepared in accordance with its constitution, subject to the amendments to the constitution as made from time to time.

The preparation of the financial report has been changed to cash basis from accruals basis. A number of related changes have been implemented:

- The ANSW registrations were in the past recognised as both income and expense with minimal net impact. This year, the item has been excluded from calculations on the basis that the amount is not an amount earned by NWSMA.
- In relation to online payments (uniforms, registrations and event entries), historically the gross amount of income was recognised, less the charge imposed by the provider (in the amount of 5.5%). This year only the net amount has been recognised.
- On a cash basis, current liabilities are no longer applicable, which increases the net assets as of the end of the financial year

These accounts are unaudited, which is a requirement of the constitution but not a legal requirement. Hence, it is proposed that in line with legislative requirements an internal sign off of the accounts be obtained and submitted to the Australian Securities & Investments Commission (ASIC).

DECLARATION BY COMMITTEE MEMBERS

The committee members of N.S.W. Masters Athletics Inc. declare that:

the accompanying financial report being the balance sheet, statement of income and expenditure and notes thereto for the year ended 31 March 2014 , presents fairly the financial position of the club and its operating results for the year ended 31 March 2014. We are not aware of any matters subsequent to the date of the report that may affect its accuracy.

This declaration is made on behalf of the committee by:

Committee Member _____
JILL TAYLOR

Committee Member _____
ANATOLY KIRIEVSKY

Dated