

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

FINANCIAL REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2009

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

BALANCE SHEET

FOR THE YEAR ENDED 30 SEPTEMBER 2009

<u>2007/08</u>			<u>2008/09</u>
		<u>MEMBERS FUNDS</u>	
467,702.05		Opening Balance	521,217.70
53,515.65		Add Net Surplus for year	#REF!
<u>521,217.70</u>		Closing Balance	<u>#REF!</u>
		Which funds are represented by:-	
		<u>CURRENT ASSETS</u>	
15,810.87		Cash at Bank - Commonwealth Bank, Williamstown	7,539.00
550,000.00		Cash on Term Deposit - Commonwealth Bank	565,000.00
600.00		Cash on Hand	600.00
6,885.00	4,535.00	Stock on Hand - Kiosk	3,000.00
	<u>2,350.00</u>	- Merchandising	<u>1,000.00</u>
2,605.95		Debtors	830.00
2,600.00		Prepayments	991.00
500.00		Deposits Paid	500.00
		<u>NON CURRENT ASSETS</u>	
9,822.00	62,455.00	Plant and Equipment (at cost)	75,223.00
	<u>(52,633.00)</u>	Less Accumulated Depreciation	#REF!
	-	HBCC - Stadium Extensions	<u>25,000.00</u>
	<u>-</u>	Less Amortisation Stadium Extensions	<u>(25,000.00)</u>
			-
		<u>LESS CURRENT LIABILITIES</u>	
(39,454.30)		Trade Creditors	(39,715.76)
(6,600.00)		Accruals	(4,250.00)
(17,481.82)		Prepaid Income	-
(4,070.00)		Leave Entitlements	(982.00)
<u>521,217.70</u>		<u>TOTAL NET ASSETS</u>	<u>#REF!</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2009

<u>2007/08</u>		<u>2008/09</u> <u>Year to Date</u> <u>Actual</u>	<u>2008/09</u> <u>Year to Date</u> <u>Budget</u>
	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>		
33,509.85	Cash Management	23,510.14	24,000
(4,152.01)	General	4,544.87	2,000
18,246.88	Stadium	30,443.41	-
20,002.60	Kiosk	20,706.72	22,000
10,635.26	Merchandising	13,424.65	12,000
3,841.79	Tournament	4,708.92	3,000
5,950.56	Juniors	3,741.71	6,000
(30,884.12)	Development	(46,603.35)	(30,000)
1,096.84	Carnivals	6,757.47	6,000
<u>58,247.65</u>		<u>61,234.54</u>	<u>45,000</u>
	Less - Non Cash Charges		
(4,732.00)	Depreciation charged for year	#REF!	(5,000)
	Amortisation of Extension Costs	(25,000.00)	-
<u>53,515.65</u>	<u>NET SURPLUS/(LOSS) FOR YEAR</u>	<u>#REF!</u>	<u>40,000</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2009

(CASH MANAGEMENT ACCOUNT)

<u>2007/08</u>		<u>2008/09</u> Year to Date Actual	<u>2008/09</u> Year to Date Budget
	<u>INCOME</u>		
37,683.18	Interest Received	29,309.18	29,850
		<u>29,309.18</u>	<u>29,850</u>
	<u>LESS EXPENDITURE</u>		
4,173.33	Bank Fees	5,799.04	5,850
<u>33,509.85</u>	<u>NET SURPLUS/(LOSS) FOR YEAR</u>	<u>23,510.14</u>	<u>24,000</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2009

(GENERAL ACCOUNT)

<u>2007/08</u>		<u>2008/09</u> <u>Year to Date</u> <u>Actual</u>	<u>2008/09</u> <u>Year to Date</u> <u>Budget</u>
	<u>INCOME</u>		
4,076.36	Team Registrations - Autumn	4,512.73	4,200
4,101.81	Team Registrations - Spring	4,607.28	4,200
15,640.92	BV Player Registration & Insurance	18,146.38	17,000
104.55	Delegates Fees	90.91	50
72.73	Team Fines	36.36	-
<u>23,996.37</u>		<u>27,393.66</u>	<u>25,450</u>
	<u>LESS EXPENDITURE</u>		
475.00	Audit Fees	575.00	600
8,446.03	Computer/Web Design	1,503.78	1,500
38.60	Corporate Affairs Fee	39.70	50
1,766.31	Finals Trophies/Supper	1,841.56	1,180
9,931.82	Badminton Vic Player Registration	10,545.45	12,000
4,321.82	Badminton Vic Player Insurance	4,567.30	3,670
2,500.00	Honoraria	3,000.00	3,600
668.80	V.E.C.C.I. Membership	776.00	850
<u>28,148.38</u>		<u>22,848.79</u>	<u>23,450</u>
<u>(4,152.01)</u>	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	<u>4,544.87</u>	<u>2,000</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2009

(STADIUM ACCOUNT)

<u>2007/08</u>		<u>2008/09</u> Year to Date Actual	<u>2008/09</u> Year to Date Budget
<u>INCOME</u>			
51,094.54	Court Hire - Pennant	55,531.37	52,400
83,110.18	Court Hire - Casual	94,611.35	85,300
74,836.67	Court Hire - Weekend Casual	92,061.60	78,000
1,502.71	Court Hire - After School	771.83	1,170
5,008.18	Court Hire - Sunday Social	6,429.09	2,650
-	Court Hire - External Courts	-	-
1,442.28	Court Hire - Ladies	2,285.91	1,780
17,404.08	Court Hire - Schools	17,498.20	14,430
1,040.00	Court Hire - National Squad Training	4,696.37	5,500
-	Court Hire - Special Events	-	-
1,788.30	Court Hire - Coaching	2,825.92	2,640
795.27	Court Hire - ISIS Group	1,465.91	1,120
2,727.28	Court Hire - Tournaments*	1,909.09	2,750
3,812.74	Court Hire - Juniors*	4,498.17	4,410
7,666.37	Court Hire - Development Squad*	15,656.83	9,500
4,400.24	Racquet Hire	5,035.00	4,500
-	VicHealth Grant - Active Clubs	-	-
256,628.84		305,276.64	266,150
<u>LESS EXPENDITURE</u>			
920.14	Advertising	2,408.47	1,200
3,857.73	Amenities	2,933.87	2,620
22,532.20	Cleaning - Contractors	40,106.17	38,320
667.60	Cleaning Supplies	725.33	1,200
6,709.50	Insurance	7,832.38	6,020
29,170.49	Lease - Premises	29,217.27	28,400
8,209.11	Light & Power	8,654.62	8,670
123.27	Postage	337.04	250
2,529.25	Printing & Stationery	2,497.56	2,120
1,519.65	Rates & Taxes	1,457.77	1,380
38.18	Rent - External Courts	-	-
7,733.58	Repairs & Maintenance	16,838.92	15,770
1,180.00	Security	663.00	1,000
2,262.97	Telephone	3,015.19	1,960
131,442.21	Wages - Manager/Casual/Cleaning/Security	138,543.50	137,290.00
5,692.00	Wages - Annual Leave	6,096.00	6,200
11,278.06	Wages - Superannuation	11,272.50	10,750
2,516.02	Wages - Workcare Levy	2,233.64	3,000.00
238,381.96		274,833.23	266,150
18,246.88	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	30,443.41	-

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2009

(KIOSK ACCOUNT)

<u>2007/08</u>		<u>2008/09</u> <u>Year to Date</u> <u>Actual</u>	<u>2008/09</u> <u>Year to Date</u> <u>Budget</u>
	<u>INCOME</u>		
63,467.26	Sales	65,049.64	67,600
	<u>LESS COST OF GOODS SOLD:</u>		
1,200.00	Opening Stock on Hand	4,535.00	4,535
46,799.66	Purchases	42,807.92	42,065
<u>47,999.66</u>		<u>47,342.92</u>	<u>46,600</u>
<u>(4,535.00)</u>	Less Closing Stock on Hand	<u>(3,000.00)</u>	<u>(1,000)</u>
<u>43,464.66</u>		<u>44,342.92</u>	<u>45,600</u>
<u>20,002.60</u>	<u>GROSS PROFIT</u>	<u>20,706.72</u>	<u>22,000</u>
<u>20,002.60</u>	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	<u>20,706.72</u>	<u>22,000</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2009

(MERCHANDISING ACCOUNT)

<u>2007/08</u>		<u>2008/09</u> <u>Year to Date</u> <u>Actual</u>	<u>2008/09</u> <u>Year to Date</u> <u>Budget</u>
	<u>INCOME</u>		
<u>53,901.31</u>	Sales	<u>57,315.19</u>	<u>55,965.00</u>
	<u>LESS COST OF GOODS SOLD:</u>		
2,165.00	Opening Stock on Hand	2,350.00	2,350
<u>43,451.05</u>	Purchases	<u>42,540.54</u>	<u>43,615.00</u>
<u>45,616.05</u>		<u>44,890.54</u>	<u>45,965</u>
<u>(2,350.00)</u>	Less Closing Stock on Hand	<u>(1,000.00)</u>	<u>(2,000)</u>
<u>43,266.05</u>		<u>43,890.54</u>	<u>43,965</u>
<u>10,635.26</u>	<u>GROSS PROFIT</u>	<u>13,424.65</u>	<u>12,000</u>
<u>10,635.26</u>	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	<u>13,424.65</u>	<u>12,000</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2009

(TOURNAMENT ACCOUNT)

<u>2007/08</u>		<u>2008/09</u> Year to Date Actual	<u>2008/09</u> Year to Date Budget
	<u>INCOME</u>		
10,272.73	Entry Fees	9,047.73	8,800
<u>1,090.91</u>	Sponsorships/Donations	<u>2,800.00</u>	<u>1,150</u>
11,363.64		11,847.73	9,950
	<u>LESS EXPENDITURE</u>		
1,354.52	Trophies/Prizes	2,612.72	1,400
-	Tournament Expenses	-	-
2,120.05	Shuttles	1,757.00	1,900
1,320.00	Umpires/Referees	860.00	900
<u>2,727.28</u>	Court Hire	<u>1,909.09</u>	<u>2,750</u>
7,521.85		7,138.81	6,950
<u>3,841.79</u>	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	<u>4,708.92</u>	<u>3,000</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2009

(JUNIORS ACCOUNT)

<u>2007/08</u>		<u>2008/09</u> <u>Year to Date</u> <u>Actual</u>	<u>2008/09</u> <u>Year to Date</u> <u>Budget</u>
	<u>INCOME</u>		
<u>10,796.82</u>	Admission Fees	<u>10,013.64</u>	<u>12,015</u>
	<u>LESS EXPENDITURE</u>		
3,812.74	Court Hire	4,498.17	4,430
529.53	Shuttles	1,290.93	1,040
218.64	Trophies/Prizes	404.80	225
<u>285.35</u>	Presentation Night	<u>78.03</u>	<u>320</u>
<u>4,846.26</u>		<u>6,271.93</u>	<u>6,015</u>
<u>5,950.56</u>	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	<u>3,741.71</u>	<u>6,000</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2009

(DEVELOPMENT ACCOUNT)

<u>2007/08</u>		<u>2008/09</u> <u>Year to Date</u> <u>Actual</u>	<u>2008/09</u> <u>Year to Date</u> <u>Budget</u>
	<u>INCOME</u>		
4,210.00	Sponsorship/Fundraising	5,327.24	7,330
-	Raffle Proceeds	157.00	150
5,572.72	Clinic Fees	3,163.63	5,000
3,127.29	School Fees	2,705.45	3,380
184.08	Bus Fees Recovered	540.90	210
3,495.44	Sunday Coaching Fees	3,563.63	3,590
4,080.92	Friday Junior Coaching	2,888.17	4,150
	Tournament Levy	1,781.81	1,560
19,470.01	Squad Term Fees	26,042.72	26,765
<u>40,140.46</u>		<u>46,170.55</u>	<u>52,135</u>
	<u>LESS EXPENDITURE</u>		
1,150.00	Bus Hire - Schools	-	80
178.16	Bus Expenses - Tournaments	645.43	370
11,490.00	Administration - Junior Development	14,015.00	11,770
2,150.00	Coaching - Schools	2,507.50	1,765
32,474.31	Coaching - Development Squad	38,622.68	34,525
63.64	Shirts/Giveaways	2,844.00	3,000
1,461.94	Fundraising Expenses	1,806.42	3,000
2,034.54	Representative Team Entries	5,513.64	7,225
6,925.98	Tournament Entries - Juniors	4,280.90	3,040
2,764.09	Tournament Entries - Veterans	2,129.24	3,770
536.00	Training Equipment	929.55	500
1,400.00	Player Development	1,250.00	1,200
729.55	Shuttles	2,572.71	2,370
7,666.37	Court Hire	15,656.83	9,520
<u>71,024.58</u>		<u>92,773.90</u>	<u>82,135</u>
<u>(30,884.12)</u>	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	<u>(46,603.35)</u>	<u>(30,000)</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2009

(UNDER 15 AUSTRALIAN CARNIVAL)

<u>Full Year 2007/08</u>			<u>2008/09 Year to Date Actual</u>	<u>2008/09 Year to Date Budget</u>
		BASIC BUSINESS		
		<u>INCOME</u>		
	3,190.91	Team Entry Fees	7,800.00	9,800
	-	Individual Entry Fees	9,840.91	7,620
	-	Shuttles for Training	90.91	50
	-	Accommodation	245.45	250
	904.09	Photos & Polo Shirts	4,138.63	4,125
4,095.00	<u>-</u>	Catering Costs Recovered	<u>102.27</u>	<u>110</u>
			22,218.17	21,955
		<u>LESS EXPENDITURE</u>		
	751.10	Shuttles	2,280.85	2,440
	568.47	Trophies	1,237.60	1,430
	842.27	Umpires/Referee/Accommodation	2,075.45	2,560
	-	Accommodation	381.82	-
	203.64	Transportation Costs	1,893.21	1,600
	122.73	Photographs	1,767.27	1,770
	-	Polo Shirts	2,487.27	2,500
	509.95	Carnival Catering	3,269.52	3,470
	-	Masseur	-	-
2,998.16	<u>-</u>	Miscellaneous Expenses	<u>67.71</u>	<u>185</u>
			15,460.70	15,955
<u>1,096.84</u>		<u>BASIC BUSINESS SURPLUS</u>	<u>6,757.47</u>	<u>6,000</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INC.
DEPRECIATION SCHEDULE FOR YEAR ENDED SEPTEMBER 2009

	CAPITAL DATE	DISPOSAL DATE	CAPITAL COST	ACCUM DEP'N	W.D.V. 01/10/08	PLANT ADDS	DISPOS @ W.D.V.	DEP'N RATE	DEP'N THIS YR	W.D.V. 30/09/09
COMPUTER EQUIPMENT										
Intel Celeron 500Mhz Computer	10/08/2000		1,660	(1,660)	-			33%	-	-
Computer	31/03/2004		1,107	(1,107)	-			33%	-	-
Computer Desk	30/04/2004		182	(182)	-			33%	-	-
Panasonic 60Gb Camcorder	18/08/2008		835	(279)	556			33%	(278)	278
HP Notebook	25/09/2008		1,408	(469)	939			33%	(470)	469
Benq 22" Monitor	29/09/2008		295	(99)	196			33%	(98)	98
FURNITURE & FITTINGS										
Tables (4)	13/01/1986		387	(387)	-			20%	-	-
Trophy Cabinet	1/09/1986		2,500	(2,500)	-			20%	-	-
Filing Cabinet	20/02/1989		381	(381)	-			20%	-	-
Pro Shop Shelving	24/03/1986		1,100	(1,100)	-			20%	-	-
Television	10/03/1999		500	(500)	-			20%	-	-
Video Cassette Recorder	10/03/1999		385	(385)	-			20%	-	-
Carpet - Office & Foyer	31/03/2001		3,364	(3,364)	-			20%	-	-
Security Grills	1/11/2002		4,888	(4,888)	-			20%	-	-
Security Remote Panic Alarm	30/06/2003		500	(500)	-			20%	-	-
Foyer Tables (10)	1/05/2006		1,818	(1,092)	726			20%	(363)	363
Foyer Chairs (50)	1/05/2006		1,909	(1,143)	766			20%	(383)	383
Zip Water Chiller Fountain	15/08/2008		860	(172)	688			20%	(172)	516
KIOSK EQUIPMENT										
Microwave Oven	1/05/1985		280	(280)	-			20%	-	-
Freezer	1/05/1985		463	(463)	-			20%	-	-
Refrigerator	27/03/1986		515	(515)	-			20%	-	-
Folding Tables	29/08/1986		490	(490)	-			20%	-	-
Insect Zapper	22/11/1985		268	(268)	-			20%	-	-
Water Heater	29/04/1986		878	(878)	-			20%	-	-
Cash Register	29/08/1988		570	(570)	-			20%	-	-
Dishlex DX302WJ Dishwasher	27/10/2006		772	(310)	462			20%	(154)	308
Roband Milkshake Mixer	28/11/2007		318	(64)	254			20%	(64)	190
STADIUM EQUIPMENT										
Stadium Seating	25/11/1985		8,229	(8,229)	-			20%	-	-
Cash Register MA136	30/01/1995		650	(650)	-			20%	-	-
Nilfisk Scrubber Dryer CA530 230V	19/04/2005		6,040	(4,832)	1,208			20%	(1,208)	-
Hako R'Bic Sprinter S/N 2344	19/04/2005		1,950	(1,560)	390			20%	(390)	-
4 x Dawei Table Tennis Tables & Nets	20/05/2007		1,844	(738)	1,106			20%	(369)	737
41 x Dawei Table Tennis Barriers	20/05/2007		1,373	(550)	823			20%	(275)	548
Freestanding Net Posts	7/04/2008		642	(128)	514			20%	(128)	386
Stadium Storage Cupboards	12/06/2009					13,000		20%	(2,600)	10,400
OFFICE EQUIPMENT										
Oxley Safe	1/09/1986		2,296	(2,296)	-			20%	-	-
Office Desk & Cupboards	30/06/1998		2,800	(2,800)	-			20%	-	-
A3 Laminator	18/05/2001	15/01/2009	350	(350)	-		0	20%	-	-
Lanier 5618 Copier/Printer	14/05/2002		5,753	(5,753)	-			20%	-	-
Canon Digital Camera	11/07/2005		326	(262)	64			20%	(64)	-
Nilfisk GM80C Vacuum Cleaner	27/10/2006		617	(248)	369			20%	(123)	246
Dimplex Evaporative Air Conditioner	9/01/2008		272	(55)	217			20%	(55)	162
Nilfisk GM80E Vacuum Cleaner	18/08/2008		680	(136)	544			20%	(136)	408
Officeworks A3 Laminator	15/01/2009					118		20%	(24)	94
			62,455	(52,633)	9,822	13,118	-		(7,354)	15,586
Disposals										
A3 Laminator	18/05/2001		350	(350)	-		-	20%	-	-
			350	(350)	0	0		15%	0	0
STADIUM EXTENSIONS										
Preliminary Costs	19/03/2009					25,000		100%	(25,000)	-
			0	0	0	25,000	0		(25,000)	0