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JUMPING NSW INCORPORATED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

FINANCIAL ACCOUNTS

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JUMPING NSW INCORPORATED  
BALANCE SHEET AS AT 30 JUNE 2018

	<u>Note</u>	<u>2018</u> \$	<u>2017</u> \$
<u>Current Assets</u>			
Cash	2	113,072	84,893
Receivables	3	<u>0</u>	<u>804</u>
		<u>113,072</u>	<u>85,697</u>
<u>Non-Current Assets</u>			
Property, Plant & Equipment	4	<u>0</u>	<u>0</u>
<u>Total Assets</u>		<u>113,072</u>	<u>85,697</u>
<u>Current Liabilities</u>			
Creditors & Borrowings	5	<u>2,246</u>	<u>0</u>
<u>Total Liabilities</u>		<u>2,246</u>	<u>0</u>
<u>Net Assets</u>		<u>110,826</u>	<u>85,697</u>
<u>Equity</u>			
Member Funds		<u>110,826</u>	<u>85,697</u>
<u>Total Equity</u>		<u>110,826</u>	<u>85,697</u>

Unaudited. These statements should be read in conjunction with the attached compilation report and accompanying notes to the financial statements.

JUMPING NSW INCORPORATED  
INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2018

	<u>2018</u>	<u>2017</u>
	\$	\$
<u>Income</u>		
Membership Fees	30,887	27,707
Riders Clinics	11,887	0
Training Days	0	1,020
Competitions	1,673	0
Equipment Hire	40	200
Stationery Sales	90	195
Interest Received	341	258
Showjumpers Ball		
- Raffle	5,200	9,600
- Income	11,558	0
Grants Equestrian NSW		
- Card Levy	26,546	26,459
- Dope Testing	1,644	2,364
- Competition Support	43,000	40,000
- Administration Support	21,513	22,378
- Officials Support	8,100	0
	<u>162,479</u>	<u>130,181</u>
<u>Operating Expenses</u>		
Riders Clinic	5,089	10,366
Training Days	7,371	4,793
Dope Testing & Swabbing	1,644	3,564
Officials Training & Clinics	5,139	2,961
Competition Support	1,591	0
<u>Administration Expenses</u>		
Accountancy Fees	2,000	2,000
Advertising, Promotion & Competition Support	77,632	56,616
Bank Charges	32	0
Equipment & Jumps	1,801	3,484
Honorarium - Secretary	14,000	12,000
Insurance	2,575	3,230
Meeting Room Hire & Expenses	813	936
Office Expenses - Secretary	778	656
Printing, Stationery & Office Supplies	29	30
Sundry Expenses	0	111
Telephone & Internet Expenses	1,591	1,364
Trailer Expenses	2,097	2,332
Showjumpers Ball		
- Raffle Prize	10,500	0
- Expenses	2,151	8,270
JJD Expenses	517	218
	<u>137,350</u>	<u>112,931</u>

Surplus before income tax	25,129	17,250
Income tax expense	<u>0</u>	<u>0</u>
Surplus after income tax	25,129	17,250
Member funds at beginning of year	<u>85,697</u>	<u>68,447</u>
Member funds at end of year	<u>110,826</u>	<u>85,697</u>

Unaudited. These statements should be read in conjunction with the attached compilation report and accompanying notes to the financial statements.

JUMPING NSW INCORPORATED  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Note 1 Statement of Significant Accounting Policies

The management committee have prepared the financial statements on the basis that the entity is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below which the management committee have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared by applying the accrual basis and going concern basis of accounting. They are based on historical costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements.

Property, Plant & Equipment

Property, plant & equipment are carried at cost, independent or management committee's valuation. All assets, excluding land & buildings, are depreciated over their useful lives.

Income Tax

The entity is exempt from income tax as it is a type of organisation that qualifies for exemption being a non-profit organisation established for the encourage of sport. The entity is registered for goods and services tax.

	<u>2018</u>	<u>2017</u>
	\$	\$
<u>Note 2 Cash</u>		
Bank - Commonwealth Bank	6,951	37,262
- Macarthur Credit Union	58,153	0
Term Deposit - Commonwealth Bank	<u>47,968</u>	<u>47,631</u>
	<u>113,072</u>	<u>84,893</u>
<u>Note 3 Receivables</u>		
Other Debtors - GST	<u>0</u>	<u>804</u>
	<u>0</u>	<u>804</u>

Note 4 Property, Plant & Equipment

Plant & Equipment	12,271	12,271
Accumulated Depreciation	<u>12,271</u>	<u>12,271</u>
	<u>0</u>	<u>0</u>

Note 5 Creditors & Borrowings

Other Creditors - GST

2,246

678

2,246

698

Unaudited. These notes should be read in conjunction with the attached compilation report.

JUMPING NSW INCORPORATED  
STATEMENT BY MEMBERS OF THE MANAGEMENT COMMITTEE  
FOR THE YEAR ENDED 30 JUNE 2018

The management committee of the association declare that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The management committee of the association declare that:

1. the financial statements and notes, as set out in the financial report, present fairly the association's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. in the management committee's opinion there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the management committee of the association.

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President

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Treasurer

Dated this 8th day of August 2018

John F Heyes FCPA

CERTIFIED PRACTISING ACCOUNTANT • REGISTERED TAX AGENT

Liability limited by a scheme approved under Professional Standards Legislation

350 Old Windsor Road  
Old Toongabbie NSW 2146  
Telephone: 02 9631 6126  
Facsimile: 02 9631 7801  
Mobile: 0407 072 150

Compilation Report to Jumping NSW Incorporated

We have compiled the accompanying special purpose financial statements of Jumping NSW Incorporated which comprise the balance sheet as at 30 June 2018, income and expenditure statement for the period then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Management Committee

The management committee of Jumping NSW Incorporated are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the management committee we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have compiled with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by the management committee to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the management committee who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

  
John F Heyes

Certified Practising Accountant

350 Old Windsor Road

OLD TOONGABBIE 2146

30 July 2018