

JUMPING NSW INCORPORATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

FINANCIAL ACCOUNTS

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JUMPING NSW INCORPORATED
BALANCE SHEET AS AT 30 JUNE 2019

	<u>Note</u>	<u>2019</u> \$	<u>2018</u> \$
<u>Current Assets</u>			
Cash	2	170,821	113,072
Receivables	3	<u>465</u>	<u>0</u>
		<u>171,286</u>	<u>113,072</u>
<u>Non-Current Assets</u>			
Property, Plant & Equipment	4	<u>0</u>	<u>0</u>
<u>Total Assets</u>		<u>171,286</u>	<u>113,072</u>
<u>Current Liabilities</u>			
Creditors & Borrowings	5	<u>9,007</u>	<u>2,246</u>
<u>Total Liabilities</u>		<u>9,007</u>	<u>2,246</u>
<u>Net Assets</u>		<u>162,279</u>	<u>110,826</u>
<u>Equity</u>			
Member Funds		<u>162,279</u>	<u>110,826</u>
<u>Total Equity</u>		<u>162,279</u>	<u>110,826</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 2019

	<u>2019</u>	<u>2018</u>
	\$	\$
<u>Income</u>		
Membership Fees	33,849	30,887
Riders Clinics	0	11,887
Competitions	9,360	1,673
Equipment Hire	150	40
Stationery Sales	120	90
Merchandise Sales	250	0
Interest Received	717	341
Showjumpers Ball		
- Raffle	0	5,200
- Income	0	11,558
Grants Equestrian NSW		
- Card Levy	23,927	26,546
- Dope Testing	3,995	1,644
- Competition Support	94,000	43,000
- Administration Support	30,969	21,513
- Officials Support	9,073	8,100
	<u>206,410</u>	<u>162,479</u>
<u>Operating Expenses</u>		
Riders Clinic	9,000	5,089
Training Days	0	7,371
Dope Testing & Swabbing	871	1,644
Officials Training & Clinics	6,136	5,139
Competition Support	12,450	1,591
<u>Administration Expenses</u>		
Accountancy Fees	2,000	2,000
Advertising, Promotion & Competition Support	94,991	77,632
Bank Charges	5	32
Equipment & Jumps	3,146	1,801
Honorarium - Secretary	10,000	14,000
Insurance	2,961	2,575
Meeting Room Hire & Expenses	460	813
Merchandise Purchases	2,245	0
Office Expenses - Secretary	516	778
Printing, Stationery & Office Supplies	317	29
Sundry Expenses	100	0
Telephone & Internet Expenses	1,136	1,591
Trailer Expenses	4,328	2,097
Showjumpers Ball		
- Raffle Prize	0	10,500
- Expenses	0	2,151

JJD Expenses	<u>4,295</u>	<u>517</u>
	<u>154,957</u>	<u>137,350</u>
Surplus before income tax	51,453	25,129
Income tax expense	<u>0</u>	<u>0</u>
Surplus after income tax	51,453	25,129
Member funds at beginning of year	<u>110,826</u>	<u>85,697</u>
Member funds at end of year	<u>162,279</u>	<u>110,826</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 2019

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>2019</u>	<u>2018</u>
	\$	\$
<u>Note 2 Cash</u>		
Bank - Commonwealth Bank	7,589	6,951
- Macarthur Credit Union	56,568	58,153
- Macarthur Credit Union Winter Classic	6,989	0
Term Deposit - Commonwealth Bank	48,622	47,968
- Macarthur Credit Union	<u>51,053</u>	<u>0</u>
	<u>170,821</u>	<u>113,072</u>

Note 3 Receivables

Trade Debtors	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</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

Trade Creditors

54

0

Other Creditors - GST

8,953

2,246

9,007

2,246

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