

Canoe Tasmania Inc.

AUDIT REPORT TO MEMBERS

I have audited the attached financial report comprising the Statement of Receipts and Payments and Balance Sheet of Canoe Tasmania Inc. for the year ended 30 June 2017. The Executive is responsible for the preparation and presentation of the special purpose financial report and the information contained therein and has determined that the financial report is appropriate to meet the needs of the members.

The audit has been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the cash basis of accounting. My investigation included examination on a test basis of evidence supporting the amounts and other disclosures in the financial report.

It is not practical for Canoe Tasmania Inc to maintain an effective system of internal control over certain items of income prior to their initial entry in the accounting records. The audit was therefore limited to the amounts recorded in the books of accounts. During the audit process it was necessary to rely on explanations by the appropriate officers for the verification of several transactions.

In my opinion, subject to the above qualification, I report that:

- a) satisfactory accounting records were maintained by Canoe Tasmania Inc. in respect of the year ended 30 June 2017
- b) the financial reports present fairly the receipts and payments for the year ended 30 June 2017 and its bank balances as at that date
- c) all information and explanations that were required have been obtained.



D L G Marshall CPA
Auditor

20/3/18

Canoe Tasmania Inc.

Statement of Receipts and Payments

for the Year ended 30 June 2017

	Note	2017	2016
		\$	\$
RECEIPTS			
Affiliation and club fees	2	7,800.00	7,294.66
Competitions fees		380.00	580.00
Grants & sponsorship	3	15,000.00	27,410.00
Course fees and charges		11,284.00	15,269.85
Sales		-	-
Other	4	-	-
Interest		2,123.97	2,372.42
		<u>36,587.97</u>	<u>52,926.93</u>
PAYMENTS			
Australian Canoeing affiliation fees		4,656.48	4,250.19
Australian Canoeing accreditation fees		488.00	1,108.00
Competition and course expenses		704.95	8,766.55
Insurance		-	-
Instructor and other personnel payments		19,758.40	28,973.74
Administration expenses		3,171.50	3,243.65
Equipment expenses		-	-
Other expenses	5	2,061.20	7,497.46
Bank charges		-	-
		<u>30,840.53</u>	<u>53,839.59</u>
NET OPERATING SURPLUS (DEFICIT)		<u><u>5,747.44</u></u>	<u><u>(912.66)</u></u>

Balance Sheet

as at 30 June 2017

	Note	2017	2016
		\$	\$
CURRENT ASSETS			
Cheque accounts		33,460.55	29,826.37
Investment accounts		78,376.02	76,262.76
Total Current Assets		<u>111,836.57</u>	<u>106,089.13</u>
TOTAL ASSETS		<u><u>111,836.57</u></u>	<u><u>106,089.13</u></u>
EQUITY			
Balance as at 1 July 2016		106,089.13	107,001.79
Surplus / (Deficit) for the Year		5,747.44	(912.66)
TOTAL EQUITY		<u><u>111,836.57</u></u>	<u><u>106,089.13</u></u>

Canoe Tasmania Inc.

Notes to the Financial Statements

for the Year ended 30 June 2017

- 1 The various committees of Canoe Tasmania Inc. are consolidated into the main accounting records of Canoe Tasmania. The member clubs are responsible for the maintenance of separate accounting records and presentation of accounts.

2 **Affiliation and club fees**

	2017
<i>Derwent Canoe Club</i>	5,970.00
<i>Launceston Paddling Club</i>	870.00
<i>Tamar Canoe Club</i>	-
<i>Tasmanian Canoe Club</i>	960.00
<i>AC direct membership disbursement</i>	-
Total	7,800.00

Tamar Canoe Club's affiliation fee of \$2,010 had not been received as at 30 June 2017. Derwent Canoe Club's 2016 affiliation fee of \$2,460 was received on 22 July 2016, resulting in two affiliation fee payments appearing in the 2017 financial statement.

3 **Grants and sponsorship received**

<i>Development Program - DPAC</i>	15,000.00
Total	15,000.00

4 **Incomplete Transfers**

The \$960 for 2014/15 is North Esk Paddle Fest entries and still has not been forwarded to DCC, one of the signatories to that account needs to write a cheque...

5 **Other expenses**

Includes Canoe Tasmania's contribution of \$2,000 to the Bradys Lake slalom course upgrade assistance paid to the Derwent Canoe Club.

Canoe Tasmania Inc.

OFFICE BEARERS

as at 30 June 2017

Director:
(Chair) John Borojevic
26 Sinclair Avenue
Moonah 7009

Director: Adam Dickenson
101 Musselboro Rd
Blessington 7212

Director:
(Secretary)
(Public Officer) Phil Watkins
2259 Huon Highway
Grove 7109

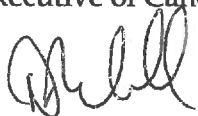
Director: Nic Wilson
7 Murfet Cres
Devonport 7310

Director
(Treasurer) John McCausland
25 Fairthorne Road
Trevallyn 7250

Director
(Independent) Alex McWhirter
160 Powers Rd
Lower Snug 7054

Director
(Independent) Andrew Bennett
9 Floreat Crescent
Trevallyn 7250

To the best of my knowledge and belief the above mentioned comprise the Executive of Canoe Tasmania Inc. as at 30 June 2017.



DLG Marshall CPA
Auditor

20/3/18