

**HILLS DISTRICT NETBALL ASSOCIATION INC.**

**FINANCIAL REPORT**  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

**PREPARED BY**



**Castletons**  
Accountants & Business Advisers

# HILLS DISTRICT NETBALL ASSOCIATION INC.

## CONTENTS

|   | <b>Page No.</b> |
|---|-----------------|
| Statement of Surplus or Deficit and Other Comprehensive Income  | 1               |
| Statement of Financial Position   | 2               |
| Statement of Changes In Equity  | 3               |
| Statement of Cash Flows   | 4               |
| Notes to the Financial Statements   | 5               |
| Annual Statements Give True and Fair View of Financial Position and Performance of Incorporated Association | 10              |
| Independent Audit Report  | 11              |
| Compilation Report  | 13              |
| Income and Expenditure Statement  | 14              |

HILLS DISTRICT NETBALL ASSOCIATION INC.

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

|   | Note | 30 Sep, 2021  | 30 Sep, 2020  |
|---|------|---------------|---------------|
|   |      | \$            | \$            |
| Revenue   |      | 506,850       | 465,604       |
| Other Income  |      | 3,079         | 8,569         |
| Employee benefits expense   |      | (35,867)      | (34,024)      |
| Deprecation and amortisation  |      | (74,141)      | (77,158)      |
| Other expenses  |      | (334,642)     | (344,155)     |
| <b>Net current year surplus / (deficit) attributed to members of the entity</b> |      | <b>65,279</b> | <b>18,836</b> |

The accompanying notes form part of this financial statement.

**HILLS DISTRICT NETBALL ASSOCIATION INC.**

**STATEMENT OF FINANCIAL POSTION**

**AS AT 30 SEPTEMBER 2021**

|                                       | Note | 30 Sep, 2021<br>\$ | 30 Sep, 2020<br>\$ |
|---------------------------------------|------|--------------------|--------------------|
| <b>ASSETS</b>                         |      |                    |                    |
| <b>CURRENT ASSETS</b>                 |      |                    |                    |
| Cash on hand                          | 2    | 812,696            | 671,009            |
| Accounts receivable and other debtors | 3    | 18,277             | 8,996              |
| Inventories on hand                   | 4    | 8,766              | 17,090             |
| <b>TOTAL CURRENT ASSETS</b>           |      | <b>839,739</b>     | <b>697,095</b>     |
| <b>NON-CURRENT ASSETS</b>             |      |                    |                    |
| Property, plant and equipment         | 6    | 122,026            | 190,112            |
| <b>TOTAL NON-CURRENT ASSETS</b>       |      | <b>122,026</b>     | <b>190,112</b>     |
| <b>TOTAL ASSETS</b>                   |      | <b>961,765</b>     | <b>887,207</b>     |
| <b>LIABILITIES</b>                    |      |                    |                    |
| <b>CURRENT LIABILITIES</b>            |      |                    |                    |
| Accounts payable and other payables   | 7    | 12,562             | 3,284              |
| <b>TOTAL CURRENT LIABILITIES</b>      |      | <b>12,562</b>      | <b>3,284</b>       |
| <b>TOTAL LIABILITIES</b>              |      | <b>12,562</b>      | <b>3,284</b>       |
| <b>NET ASSETS</b>                     |      | <b>949,202</b>     | <b>883,923</b>     |
| <b>EQUITY</b>                         |      |                    |                    |
| Retained SURPLUS                      |      | 949,202            | 883,923            |
| <b>TOTAL EQUITY</b>                   |      | <b>949,202</b>     | <b>883,923</b>     |

The accompanying notes form part of these financial statements.

**HILLS DISTRICT NETBALL ASSOCIATION INC.**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

|  | Retained Surplus<br>\$ | Total<br>\$    |
|--|------------------------|----------------|
| <b>Balance at 30 September 2020</b>            | <u>883,923</u>         | <u>883,923</u> |
| <b>Comprehensive income</b>                    |                        |                |
| Operating Surplus / (Deficit)                  | 65,279                 | 65,279         |
| Other comprehensive income for the year        | <u>-</u>               | <u>-</u>       |
| <b>Total comprehensive income for the year</b> | <u>65,279</u>          | <u>65,279</u>  |
| <b>Balance at 30 September 2021</b>            | <u>949,202</u>         | <u>949,202</u> |

The accompanying notes form part of these financial statements.

HILLS DISTRICT NETBALL ASSOCIATION INC.

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

|  | Note        | 30 Sep, 2021          | 30 Sep, 2020<br>\$    |
|--|-------------|-----------------------|-----------------------|
| <b>CASHFLOWS FROM OPERATING ACTIVITES</b>              |             |                       |                       |
| Receipts   |             |                       |                       |
| <i>Registrations</i>                                   |             | 254,670               | 224,424               |
| <i>Interest</i>  |             | 293                   | 1,945                 |
| <i>Other</i>   |             | 254,966               | 248,331               |
|  |             | <u>509,929</u>        | <u>474,699</u>        |
| Payment  |             |                       |                       |
| <i>Payment to suppliers, contractors and employees</i> |             | (362,188)             | (395,657)             |
| <i>Borrowing expenses</i>                              |             | -                     | -                     |
|  |             | <u>(362,188)</u>      | <u>(395,657)</u>      |
| Net cash provided (used) by Operating activities       | <b>8(b)</b> | <b><u>147,741</u></b> | <b><u>79,042</u></b>  |
| <b>CASH FLOWS FROM INVESTING ACTIVITES</b>             |             |                       |                       |
| Fixed assets purchases                                 |             | (6,054)               | -                     |
| Proceeds from sale of fixed assets                     |             | -                     | -                     |
| Net cash provided (used) by Investing activities       |             | <u>(6,054)</u>        | <u>-</u>              |
| <b>CASH FLOWS FROM FINANCING ACTIVITES</b>             |             |                       |                       |
| Repayment of borrowings                                |             | -                     | -                     |
| Net cash provided (used) by Financing activities       |             | <u>-</u>              | <u>-</u>              |
| Net increase / (decrease) in cash held                 |             | <b>141,687</b>        | <b>79,042</b>         |
| Cash at the beginning of the financial year            |             | <b>671,009</b>        | <b>591,967</b>        |
| Cash at the end of the financial year                  | <b>8(a)</b> | <b><u>812,696</u></b> | <b><u>671,009</u></b> |

The accompanying notes form part of these financial statements.

# HILLS DISTRICT NETBALL ASSOCIATION INC.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

### Note 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (NSW). The Committee has determined that the Association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted by the Association in the preparation of this financial report.

#### (a) Inventories

Inventories consist of material and uniforms and are valued at the lower of cost and net realisable value. Costs are assigned on a specific identification basis and include direct costs and appropriate overheads, if any.

#### (b) Fixed Assets

Leasehold improvements and plant and equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets is depreciated over their useful lives commencing from the time the asset is held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of lease or the estimated useful life of the improvement.

The carrying amount of fixed assets is reviewed annually by the Committee to ensure that it is not in excess of the recoverable amount of those assets.

The recoverable amount is assessed on the basis of expected net cash flows, which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining the recoverable amounts.

Fixed assets with a cost of less than \$300 each are fully depreciated in the year of purchase.

#### (c) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks, on deposit and invested in bank bills of exchange.

#### (d) Income Tax

The activities of the Association are exempt from income tax.

## HILLS DISTRICT NETBALL ASSOCIATION INC.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

**(e) Leases**

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Association are classified as finance leases. Finance leases are capitalised, recorded as an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are amortised on a straight line basis over their estimated useful lives. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the year.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

**(f) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from Australian Taxation Office (ATO).

Receivables and payables in the balance sheet are shown inclusive of GST.

**(g) Accounts Receivable and Other Debtors**

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of reporting period are classified as current assets. All other receivables are classified as non-current assets.

**(h) Accounts Payable and Other Payables**

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services by the Association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**(i) COVID-19 Restrictions**

**Canteen** - On 20 March 2020, the Association entered into a Licence Agreement with an external catering operation to lease out the canteen at Pennant Hills Park rather than the Association running the trading operations.

Due to the unforeseen COVID-19 health restrictions being imposed which caused a significant reduction being placed on the number of spectators being able to attend games and the early finish to the 2021 season resulted in the Licensee's takings being severely restricted. The Committee agreed to only charge the Licensee for a pro-rata amount to cover the 8 weeks of operation.

**Fundraising** - due to COVID-19 health restrictions, the barbeque was not run as a fundraiser for the 2021 season. The Canteen Licensee ran a barbeque as part of the canteen business and provided us with a small operating fee.



HILLS DISTRICT NETBALL ASSOCIATION INC.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

|   | Note | 30 Sep, 2021<br>\$ | 30 Sep, 2020<br>\$ |
|---|------|--------------------|--------------------|
| <b>Note 2: Cash on Hand</b>                           |      |                    |                    |
| Cash float  |      | 230                | 282                |
| Cash on hand  |      | -                  | -                  |
| General cheque account                                |      | 389,673            | 248,228            |
| Petty cash  |      | 5                  | 5                  |
| Term deposit  |      | 422,787            | 422,494            |
|   |      | <u>812,696</u>     | <u>671,009</u>     |
| <b>Note 3: Accounts Receivables and Other Debtors</b> |      |                    |                    |
| <b>CURRENT</b>  |      |                    |                    |
| Trade debtors   |      | 2,486              | 175                |
| Less: Provision for doubtful debts                    |      | -                  | -                  |
|   |      | <u>2,486</u>       | <u>175</u>         |
| Other debtors   |      | 15,791             | 612                |
| GST refund  |      | -                  | 8,209              |
|   |      | <u>18,277</u>      | <u>8,996</u>       |
| <b>Note 4: Inventories on Hand</b>                    |      |                    |                    |
| <b>CURRENT</b>  |      |                    |                    |
| Stock on hand   |      | <u>8,766</u>       | <u>17,090</u>      |
|   |      | <u>8,766</u>       | <u>17,090</u>      |

HILLS DISTRICT NETBALL ASSOCIATION INC.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

|  | Note | 30 Sep, 2021<br>\$ | 30 Sep, 2020<br>\$ |
|--|------|--------------------|--------------------|
| <b>Note 6: Property, Plant and Equipment</b> |      |                    |                    |
| Buildings - Indoor court - at cost           |      | 1,315,340          | 1,315,340          |
| less accumulated depreciation                |      | <u>(1,315,340)</u> | <u>(1,256,133)</u> |
|  |      | -                  | 59,207             |
| Outdoor courts - at cost                     |      | 155,841            | 155,841            |
| Less accumulated depreciation                |      | <u>(49,015)</u>    | <u>(41,223)</u>    |
|  |      | 106,826            | 114,618            |
| <b>Total land &amp; buildings</b>            |      | <u>106,826</u>     | <u>173,825</u>     |
| Furniture and equipment                      |      | 125,048            | 118,993            |
| Less accumulated depreciation                |      | <u>(109,848)</u>   | <u>(102,706)</u>   |
|  |      | 15,200             | 16,287             |
| Office equipment - under lease               |      | 20,700             | 20,700             |
| Less accumulated amortisation                |      | <u>(20,700)</u>    | <u>(20,700)</u>    |
|  |      | -                  | -                  |
| <b>Total plant and equipment</b>             |      | <u>15,200</u>      | <u>16,287</u>      |
| <b>Total property, plant and equipment</b>   |      | <u>122,026</u>     | <u>190,112</u>     |

**Note 7: Accounts Payable and Other Payables**

**CURRENT**

|                                     |               |              |
|-------------------------------------|---------------|--------------|
| Trade creditors                     | 1,329         | 578          |
| GST Payable                         | 175           | -            |
| Other creditors and accrued charges | <u>11,058</u> | <u>2,706</u> |
|                                     | <u>12,562</u> | <u>3,284</u> |

# HILLS DISTRICT NETBALL ASSOCIATION INC.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

|  | Note | 30 Sep, 2021<br>\$ | 30 Sep, 2020<br>\$ |
|--|------|--------------------|--------------------|
| <b>Note 8: Cash Flow Information</b>   |      |                    |                    |
| (a) Reconciliation of cash   |      |                    |                    |
| Cash on hand   | 2    | <u>812,696</u>     | <u>671,009</u>     |
|  |      | <u>812,696</u>     | <u>671,009</u>     |
| (b) Reconciliation of net cash provided by operating activities to profit from ordinary activities |      | 65,279             | 18,836             |
| Non-cash flows in profit from operating activities:  |      |                    |                    |
| Depreciation and amortisation  |      | 74,141             | 77,158             |
| Changes in assets and liabilities:   |      |                    |                    |
| (Increase) decrease in receivables   |      | (9,281)            | (8,872)            |
| (Increase) decrease in other assets  |      |                    | -                  |
| (Increase) decrease in inventories   |      | 8,324              | 4,903              |
| Increase (decrease) in creditors   |      | <u>9,278</u>       | <u>(12,983)</u>    |
| Net cash provided by operating activities  |      | <u>147,741</u>     | <u>79,042</u>      |
| (c) The Association has no credit stand-by or financing facility in place.                         |      |                    |                    |
| (d) There were no non-cash financing or investing activities during the year.                      |      |                    |                    |

### Note 9: Association Details

The registered office and principal place of business of the Association is:

Netball Control and Administration Building  
Pennant Hills Park, Britannia St, Pennant Hills NSW 2120

**HILLS DISTRICT NETBALL ASSOCIATION INC.**

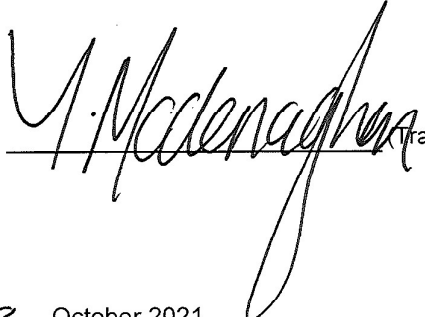
**ANNUAL STATEMENTS GIVE TRUE AND FAIR VIEW OF FINANCIAL  
POSTION AND PERFORMANCE OF INCORPORATED ASSOCIATION**

In accordance with a resolution of the committee of Hills District Netball Association Inc., the members of the committee declare that:

- the financial statements as set out on pages 1-9 to 14-16 present true and fair view of the financial position of Hills District Netball Association Inc as at 30 September 2021 and its performance for the year ended on that date in accordance with Australian Accounting Standards (Including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the requirements of the Associations Incorporation Act 2009 Section 43 and Associations Incorporation Regulation 2010; and
- at the date of this statement, there are reasonable grounds to believe that Hills District Netball Association Inc. will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the committee by:

President  (Jennie Thompson)

Treasurer  (Tracy McClenaghan)

Dated: 28 October 2021



# CASTLETONS

AUDITING SERVICES ABN 28 259 258 956

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDIT REPORT TO THE MEMBER OF HILLS DISTRICT NETBALL ASSOCIATION INC.

---

### Report on the Financial Report

We have audited the accompanying financial report of Hills District Netball Association Inc, which comprises the statement of financial position as at 30 September 2021, the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows, notes comprising a summary of significant accounting policies, certification by members of the Committee on the annual statements giving a true and fair view of the financial position and performance of the Association other explanatory information.

#### *Committee's Responsibility for the Financial Report*

The Committee of the Association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Act 2009 and for such internal control as the Committee determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and we plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the Auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the Auditor considers internal control relevant to the association's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Page 11

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Chartered  
Accountants

Independently represented in all Australian States and throughout the world

PARTNERS Anthony F Hackett CA, Wayne H Price CA

Liability limited by a scheme approved under professional Standards Legislation



# CASTLETONS

AUDITING SERVICES ABN 28 259 258 956

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDIT REPORT TO THE MEMBER OF HILLS DISTRICT NETBALL ASSOCIATION INC.

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### *Independence*

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

### *Opinion*

In our opinion, the financial report of Hills District Netball Association Inc is in accordance with the requirements of the Associations Incorporation Reform Act 2009, including:

- a. giving a true and fair view of the Association's financial position as at 30 September 2021, in accordance with Associations Incorporation Act 2009 Section 43, Associations Incorporation Regulation 2010 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards.

**Castletons Auditing Services  
Chartered Accountants  
3 Carlingford Road  
Epping, NSW, 2121**

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**Partner: Anthony F Hackett**

**Date: 29 October 2021**

Page 12

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# CASTLETONS

AUDITING SERVICES ABN 28 259 258 956

CHARTERED ACCOUNTANTS

## COMPILATION REPORT TO THE MEMBER OF HILLS DISTRICT NETBALL ASSOCIATION INC.

We have compiled the accompanying general purpose financial statement of Hills District Netball Association Inc, which comprise of the statement of financial position as at 30 September 2021, the statement of profit and loss and other comprehensive income, statement of changes in equity, statement of cash flows, summary of significant accounting policies, income and expenditure statement, statement of comprehensive income and other explanatory notes. These have been prepared in accordance with Australia Accounting Standards.

### *The Responsibility of Directors*

The Committee of Hills District Netball Association Inc is solely responsible for the information contained in the general purpose financial statements and the reliability, accuracy and completeness of the information.

### *Our Responsibility*

On the basis of information provided by the Committee, we have compiled the accompanying general purpose financial statement in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Management Committee provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed. However, the general purpose financial report is in accordance with the Association's accounting records, which have been tested by us as a part of the auditing procedures followed in our examination of the statutory financial report of the Association for the year ended 30 September 2021.

The general purpose financial statement was compiled exclusively for the benefit of the Committee who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility to any other person for the contents of the general purpose financial statement.

**Castletons Auditing Services  
Chartered Accountants  
3 Carlingford Road  
Epping, NSW, 2121**

**Partner: Anthony F Hackett**

**Date: 29 October 2021**



Page 13  
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HILLS DISTRICT NETBALL ASSOCIATION INC.

INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

|                                      | Note | 30 Sep, 2021   | 30 Sep, 2020   |
|--------------------------------------|------|----------------|----------------|
|                                      |      | \$             | \$             |
| <b>INCOME</b>                        |      |                |                |
| Operating Activities:                |      |                |                |
| - Books, whistle & tape              |      | 1,525          | 230            |
| - Canteen account surplus (page 17)  |      | 5,478          | 42             |
| - Carnival account surplus (page 17) |      | 570            | (480)          |
| - Coaching courses                   |      | 82             | -              |
| - Fines                              |      | -              | -              |
| - Fundraising surplus (page 16)      |      | 52,567         | 50,214         |
| - Grants & sponsorship               |      | 9,000          | 5,559          |
| - Indoor court surplus (page 18)     |      | 72,533         | 61,969         |
| - Levies                             |      | 22,546         | 15,036         |
| - Registration                       |      | 254,670        | 224,424        |
| - Training court fee                 |      | 5,182          | 6,205          |
| - Uniforms                           |      | 2,823          | 409            |
| Non-operating Activities:            |      |                |                |
| - Cash flow boost                    |      | -              | 20,000         |
| - Interest                           |      | 293            | 1,945          |
| - Sundry income                      |      | 2,786          | 6,878          |
|                                      |      | <u>430,054</u> | <u>392,430</u> |
| <b>Less: EXPENDITURE</b>             |      |                |                |
| Affiliation fees                     |      | 191,637        | 181,955        |
| Audit fees                           |      | 5,689          | 11,708         |
| Bank charges                         |      | 91             | 98             |
| Books, Whistles & Bandages           |      | 906            | 1,351          |
| Cleaning                             |      | 15,341         | 15,408         |
| Coaching                             |      | 91             | 864            |
| Computer services                    |      | 1,451          | 862            |
| Depreciation                         |      | 14,934         | 11,965         |
| Executive expenses                   |      | 3,725          | 3,446          |
| General expense                      |      | 594            | 3,219          |
| Gifts and trophies                   |      | 13,973         | 17,537         |
| Ground hire and night lights         |      | 22,726         | 29,095         |
| Insurance                            |      | 10,147         | 9,882          |
| Physiotherapy and first aid          |      | 4,500          | 6,800          |
| Print, post and stationery           |      | 5,353          | 4,627          |

The accompanying notes form part of this financial statement.



HILLS DISTRICT NETBALL ASSOCIATION INC.

**INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

|  | Note | 30 Sep, 2021          | 30 Sep, 2020          |
|--|------|-----------------------|-----------------------|
|  |      | \$                    | \$                    |
| Representative dinner  |      | -                     | -                     |
| Representative team  |      | 7,061                 | 7,363                 |
| Repairs and maintenance  |      | 3,807                 | 12,552                |
| Security and monitoring  |      | 924                   | 328                   |
| Superannuation   |      | 2,918                 | 2,952                 |
| State age fee  |      | 6,277                 | -                     |
| Telephone  |      | 1,039                 | 948                   |
| Travel   |      | 4,532                 | -                     |
| Umpires  |      | 4,286                 | 4,468                 |
| Uniform  |      | 9,825                 | 15,094                |
| Wages and salaries   |      | 32,949                | 31,072                |
| Total Expenditure  |      | <u>364,775</u>        | <u>373,594</u>        |
| <b>Net Surplus / (Deficit) for the year</b>                    |      | 65,279                | 18,836                |
| <b>Retained Surplus at the beginning of the financial year</b> |      | <u>883,923</u>        | <u>865,087</u>        |
| <b>RETAINED SURPLUS AT THE END OF THE FINANCIAL YEAR</b>       |      | <u><u>949,202</u></u> | <u><u>883,923</u></u> |

The accompanying notes form part of this financial statement.

HILLS DISTRICT NETBALL ASSOCIATION INC.

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

|                                   | Note | 30 Sep, 2021<br>\$   | 30 Sep, 2020<br>\$   |
|-----------------------------------|------|----------------------|----------------------|
| <b><u>FUNDRAISING ACCOUNT</u></b> |      |                      |                      |
| <b>INCOME</b>                     |      |                      |                      |
| Barbeque takings                  | 1(i) | 909                  | 455                  |
| Less: Cost of sales               |      | -                    | (900)                |
| Gross Profit / (deficit)          |      | <u>909</u>           | <u>(445)</u>         |
| <b>ADD OTHER INCOME</b>           |      |                      |                      |
| Representative teams dinner       |      | -                    | -                    |
| Fundraising levy                  |      | <u>62,772</u>        | <u>52,676</u>        |
|                                   |      | <u>62,772</u>        | <u>52,676</u>        |
| Gross Income                      |      | <u>63,681</u>        | <u>52,231</u>        |
| <b>Less: EXPENDITURE</b>          |      |                      |                      |
| Accommodation                     |      | 4,514                | 2,018                |
| Fitness & training                |      | <u>6,600</u>         | -                    |
|                                   |      | <u>11,114</u>        | <u>2,018</u>         |
| <b>SURPLUS / (DEFICIT)</b>        |      | <b><u>52,567</u></b> | <b><u>50,214</u></b> |