

Orienteering Tasmania Inc
Financial Report
For the year ended 31 December 2018

Orienteering Tasmania Inc
Profit and Loss Statement
For the year ended 31 December 2018

	2018	2017
	\$	\$
Income		
Australian Schools Championship Levies	27,222	22,072
Community Outreach – Grants and Fees	5,130	5,122
E Card	647	160
Event Income	25,531	36,797
State Government Grant	21,000	20,600
Interest	1,256	1,193
Map sales	432	1,193
Membership	14,535	6,715
Orienteering Australia Grants	9,047	13,627
Sporting School Fees	18,005	26,082
Total Income	<u>122,805</u>	<u>133,561</u>
Expenses		
Audit Fees	2,211	1,760
Australian Schools Championship	28,824	25,279
Awards	2,931	1,793
Board expenses	1,211	993
Community Outreach	11,649	14,878
Corporate Affairs	87	61
Depreciation	10,714	10,285
E Card purchases	4,695	–
East Coast project	–	84
Equipment	815	1,368
Insurance - Management and Public liability	1,070	1,165
Internet and Computing costs	593	523
Junior Development	2,696	6,805
Mapping	11,303	4,806
Orienteering Australia	14,225	15,521
Orienteer in Residence program	13,250	11,945
Printing	4,886	5,888
Publishing (News, Aorienteer, Web)	2,554	3,763
Publicity	7,058	852
Sporting Schools	20,330	21,921
State Representatives	14,231	4,347
Training	5,571	1,971
Total Expenses	<u>160,904</u>	<u>136,008</u>
Operating Loss (Normal Activities)	-38,099	-2,447
Easter 2018 Event	33,432	
Operating Loss	-4,667	

Orienteering Tasmania Inc
Easter 2018 — Profit and Loss Statement
For the year ended 31 December 2018

	2018
Income	\$
Entry Fees	104,389
Sales of merchandise	3,477
Grants	13,160
Total income	<u>121,026</u>
Expenses	
Accommodation	1,864
Computer	148
Event expenses	13,082
Mapping	34,814
Marketing	8,615
Merchandise	6,581
OA Dinner	275
OA Event fee	9,230
Prizes	4,702
Registration desk	1,432
Results processing	4,470
Volunteers	2,381
Total Expenses	<u>87,594</u>
Net profit	33,432

Orienteering Tasmania Inc
Balance Sheet
As at 31 December 2018

	2018	2017
	\$	\$
Assets		
Current Assets		
Cash and cash equivalents - ANZ	53,599	80,693
Other investments - ANZ Term Deposit	57,683	56,833
Debtors	7,361	8,946
Total Current Assets	<u>118,643</u>	<u>146,472</u>
Non Current Assets		
Property Plant and Equipment	15,420	12,680
Prepaid Easter 2018 expenses	-	35,227
Prepaid Aust Champ 2020 expenses	2,498	-
Total Non Current Assets	<u>17,918</u>	<u>47,907</u>
Total Assets	136,561	194,379
Current Liabilities		
Creditors	-	1,295
Easter prepaid fees	-	51,629
PAYG Tax	729	966
Total Current Liabilities	<u>729</u>	<u>53,890</u>
Total Liabilities	729	53,890
Net Assets	135,832	140,489
Members' Funds		
Retained profits	140,499	142,946
Operating Profit/(Loss)	-4,667	-2,457
Total Members' Funds	135,832	140,489

Orienteering Tasmania Inc

Notes to the Financial Report

Note 1 – 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 (Tasmania). The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (Tasmania) and other mandatory professional reporting requirements.

No other applicable Australian Accounting Standards, Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The report is also prepared on an accruals basis and is based on historic costs and does 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 this report:

(a) Income Tax

No provision for income tax has been raised as the association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Fixed Assets

Fixed assets are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset was held ready for use.

Orienteering Tasmania Inc
Statement by Members of the Committee
Year ended 31 December 2018

The committee have determined that the association is not a reporting entity.

The committee have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report:

1. Presents a fair and true view of the financial position of Orienteering Tasmania Inc as at 31 December 2018 and its performance for the financial year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Orienteering Tasmania Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

.....
Andrea Schiwy
Treasurer

Date: 4 March 2018

.....
Ian Rathbone
President

Date: 4 March 2018

Orienteering Tasmania Inc
Statement of Office Bearers
As at 31 December 2018

President	Ian Rathbone 555 Sandfly Road Sandfly 7150
Vice Presidents	Jo Bissett 9 Aurora Place Devonport 7310 Kim Nankervis 7 Monte Carlo Court Prospect Vale 7250
Secretary	Bernard Walker 84 Knocklofty Terrace West Hobart 7000
Treasurer	Andrea Schiwy 14 South Street Bellerive 7018
Development Officer	Michael Calder 22 Meath Avenue Taroona 7053
Performance Officer	Judy Davis 2 James Avenue Kingston 7150
Technical Officer	Greg Hawthorne 3042 Channel Highway Kettering 7155

To the best of my knowledge the above persons comprise the committee members of Orienteering Tasmania Inc as at 31 December 2018.

.....
Andrea Schiwy
Treasurer

Date: 4 March 2018

.....
Ian Rathbone
President

Date: 4 March 2018