

**ROSANNA LITTLE ATHLETICS CLUB
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

Scope

I have audited the Income & Expenditure Statement and Balance Sheet of the Rosanna Little Athletics Club for the year ended 31st March, 2011. The Committee is responsible for the preparation and presentation of the financial statements and information they contain. I have conducted an independent audit of these financial statements in order to express an opinion on them to the members.

My audit has been conducted in accordance with Australian Auditing Standards applicable to the audit of the financial reports. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements, so as to present a view of the Association which is consistent with my understanding of its financial position and the results of its operations.

The audit opinion expressed in this report has been formed on the above basis.

Qualifications

Various fees and sundry income from members by their nature are not susceptible to complete verification of audit procedures and accordingly my verification of fees received and various fund raising income, as shown in the Income & Expenditure Statement was limited.

Audit Opinion

In my opinion, the financial statements present fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements the financial position of the Rosanna Little Athletics Club as at 31st March, 2011 and the results of its operations for the year then ended.



MICHAEL B. KELLY CA

Dated: 21st June, 2011

ROSANNA LITTLE ATHLETICS CLUB
Established 1970

Financial Statements
For The Year Ended 31 March 2011

ROSANNA LITTLE ATHLETICS CLUB
Established 1970

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ROSANNA LITTLE ATHLETICS CLUB
Established 1970
Profit & Loss For The Year Ended 31 March 2011

	2011 \$	2010 \$
Income		
DVLAC - Registration	10,225	11,865
Rosanna Weekly Subscriptions	9,628	3,555
DVLAC - Region Multi	545	420
Uniforms	5,218	191
Fundraising	4,365	3,903
Presentation Night	1,250	341
Website	400	
After School Program	2,485	
Photo	435	
Super Clinic	505	
Interest Received	33	25
Total Income	<u>35,090</u>	<u>20,299</u>
Expenses		
Bank Charges & Fees		1
DVLAC - Registration	10,085	6,370
Rosanna Weekly Subscriptions	4,581	3,910
Uniforms	4,289	1,190
Fundraising	2,016	1,770
Presentation Night	50	4,701
Trophies		2,707
Willinda Park Fee	160	160
Miscellaneous	1,255	140
Printing & Stationery	59	771
Hats - 40 Years	912	
Banners	337	
Website	300	
After School Program	2,489	
Tent	1,889	
DVLAC - Region Multi	570	680
Coaching Clinic	480	
Total Expenses	<u>29,472</u>	<u>22,401</u>
Operating Profit (Loss)	<u><u>5,617</u></u>	<u><u>(2,102)</u></u>

ROSANNA LITTLE ATHLETICS CLUB

Established 1970

Profit & Loss Statement For The Year Ended 31 March 2011

	2011 \$	2010 \$
Operating Profit (Loss)	5,617	(2,102)
Income Tax Expense		
Operating Profit (Loss)	5,617	(2,102)
Retained Profits at the beginning of the Financial Year	5,946	8,048
Retained Profits at the end of the Financial Year	11,563	5,946

ROSANNA LITTLE ATHLETICS CLUB

Established 1970

Balance Sheet As At 31 March 2011

	2011 \$	2010 \$
Current Assets		
Bank - Westpac	11,563	5,946
Total Current Assets	11,563	5,946
Total Assets	11,563	5,946
Net Assets	11,563	5,946
Equity		
Retained Profits	11,563	5,946
Total Equity	11,563	5,946