

ARANA CONTRACT BRIDGE CLUB INCORPORATED

An Incorporated Association

ABN 55 570 474 362

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 \$	2018 \$
INCOME			
Advertising		1,363.65	1,763.64
ABF levies		3,791.04	3,414.39
QBA levies		3,733.21	3,403.11
Joining fees		227.25	259.07
Membership fees		4,548.57	4,476.18
Table fees		105,443.72	86,351.32
Interest received		6,043.81	3,636.72
Congress		11,481.85	10,027.29
Donations		636.23	1,064.50
Grants		10,258.18	-
Sales		55.40	1,392.75
Sundry income		2,980.56	473.51
Visitors fees		265.97	265.90
Total Income		150,829.44	116,528.38
EXPENDITURE			
ABF levies		7,965.46	9,810.32
Amortisation of leasehold improvements		15,435.25	15,103.92
Cleaning		15,080.00	11,940.00
Congress		5,892.43	4,582.24
Depreciation of fixed assets		8,240.37	9,687.60
Electricity		5,371.51	7,706.27
Copying expenses		1,061.74	497.00
Insurance		4,966.19	2,946.80
New playing cards		3,449.02	-
QBA levies		3,684.28	1,200.00
Printing expenses		2,129.68	1,315.72
Postage and stationery		1,711.99	2,232.67
Prize vouchers		12,514.50	10,070.00
Prize money		4,617.00	4,480.00
Repairs and maintenance		19,485.04	6,242.42
Security		1,043.55	1,128.14
Sundry expenses	2	4,108.83	3,709.51
Kitchen consumables		6,562.06	6,384.30
Kitchen and bathroom supplies		3,154.05	4,224.20
Telephone and internet		2,053.57	1,265.48
Tuition fees		1,223.50	1,315.00
Wages		11,155.00	11,265.00
Water and rates		2,804.30	2,679.67
Total Expenses		143,709.32	119,786.26
Net Surplus / (Deficit)		7,120.12	(3,257.88)

The accompany notes for part of these statements

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BALANCE SHEET AS AT 31 DECEMBER 2019

	Note	2019 \$	2018 \$
CURRENT ASSETS			
Cash on hand			-
Cash at bank		12,836.27	12,035.26
Cash on deposit - investment account		202,668.22	147,504.03
Cash on deposit - Websaver account		63,333.85	102,472.39
Deposits paid		100.00	100.00
GST receivable		7,401.41	7,274.43
Total Current Assets		286,339.75	269,386.11
NON-CURRENT ASSETS			
Property, plant and equipment	3	401,365.86	411,427.78
Total Non-Current Assets		401,365.86	411,427.78
TOTAL ASSETS		687,705.61	680,813.89
CURRENT LIABILITIES			
Income received in advance		-	525.78
Security deposit held		200.00	200.00
GST payable		7,292.78	6,995.40
Total Current Liabilities		7,492.78	7,721.18
NET ASSETS		680,212.83	673,092.71
EQUITY			
Accumulated surplus		673,092.71	676,350.59
Current year surplus / (deficit)		7,120.12	(3,257.88)
Total Equity		680,212.83	673,092.71

The accompany notes for part of these statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

	2019	2018
	\$	\$
NOTE 2: SUNDRY EXPENSE		
Advertising	154.00	280.00
Audit and accounting fees	750.00	750.00
Lease/rent expenses	1,027.30	1,027.30
Legal fees	563.57	374.41
Library books	283.07	133.69
Other expenses	620.57	742.66
Small assets	-	183.27
Social functions	278.50	36.36
Trophies and gifts	250.00	-
Workers Compensation	181.82	181.82
	4,108.83	3,709.51
NOTE 3: PROPERTY PLANT AND EQUIPMENT		
Property, plant and equipment at cost	191,683.06	178,069.36
Less accumulated depreciation	(145,107.88)	(136,867.51)
	46,575.18	41,201.85
Improvements - clubhouse	617,409.85	617,409.85
Less accumulated depreciation	(262,619.17)	(247,183.92)
	354,790.68	370,225.93
Total Property, Plant and Equipment	401,365.86	411,427.78