

**PHYSICAL DISABILITY RUGBY LEAGUE AUSTRALIA  
INCORPORATED**

**A.B.N. 59 780 863 640**

**FINANCIAL INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2018**

**PHYSICAL DISABILITY RUGBY LEAGUE AUSTRALIA  
INCORPORATED**

**A.B.N. 59 780 863 640**

**FINANCIAL INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**PHYSICAL DISABILITY RUGBY LEAGUE AUSTRALIA INCORPORATED**  
**A.B.N. 59 780 863 640**


**STATEMENT BY MEMBERS OF THE COMMITTEE**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

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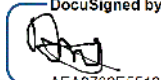
In the opinion of the Committee, the financial report:

1. Presents a true and fair view of the financial position of the Physical Disability Rugby League Australia Incorporated as at 31 October 2018 and its performance and cash flows for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements, and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

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

DocuSigned by:  
  
D8769738B12648D...

**Neil Williamson**

DocuSigned by:  
  
AEA9732E55134DA...

**Dylan Jobson**

**Dated:** 20 March 2019

**PHYSICAL DISABILITY RUGBY LEAGUE AUSTRALIA INCORPORATED**  
**A.B.N. 59 780 863 640**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

	Note	2018 \$	2017 \$
Revenue from ordinary activities	2	113,185.88	35,004.76
Depreciation and amortisation		(1,224.00)	(1,899.00)
Other expenses from ordinary activities	3a	<u>(135,671.18)</u>	<u>(44,587.52)</u>
<b>Surplus/(Deficit) from ordinary activities before income tax</b>		(23,709.30)	(11,481.76)
Income tax expense relating to ordinary activities		-	-
<b>Net surplus/(deficit) from ordinary activities after income tax</b>		<u>(23,709.30)</u>	<u>(11,481.76)</u>
Other comprehensive income		-	-
<b>Total comprehensive income/(deficit)</b>		<u>(23,709.30)</u>	<u>(11,481.76)</u>

The accompanying notes form part of these financial statements

**PHYSICAL DISABILITY RUGBY LEAGUE AUSTRALIA INCORPORATED**  
**A.B.N. 59 780 863 640**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 OCTOBER 2018**

	Note	2018 \$	2017 \$
<b>CURRENT ASSETS</b>			
Cash assets	4	42,808.35	58,760.88
Prepayments	5	-	34,020.20
<b>Total current assets</b>		<u>42,808.35</u>	<u>92,781.08</u>
<b>NON-CURRENT ASSETS</b>			
Property plant & equipment	6	2,197.10	3,421.10
<b>Total non-current assets</b>		<u>2,197.10</u>	<u>3,421.10</u>
<b>Total assets</b>		<u>45,005.45</u>	<u>96,202.18</u>
<b>CURRENT LIABILITIES</b>			
Income in Advance	7	-	27,487.43
<b>Total current liabilities</b>		<u>-</u>	<u>27,487.43</u>
<b>Total liabilities</b>		<u>-</u>	<u>27,487.43</u>
<b>Net assets</b>		<u>45,005.45</u>	<u>68,714.75</u>
<b>Represented by</b>			
<b>EQUITY</b>			
Retained surplus	8	45,005.45	68,714.75
<b>Total equity</b>		<u>45,005.45</u>	<u>68,714.75</u>

The accompanying notes form part of these financial statements

**PHYSICAL DISABILITY RUGBY LEAGUE AUSTRALIA INCORPORATED**  
**A.B.N. 59 780 863 640**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 November 2016</b>	<b>80,196.51</b>	<b>80,196.51</b>
Surplus\deficit attributable to members	(11,481.76)	(11,481.76)
<b>Balance at 31 October 2017</b>	<b>68,714.75</b>	<b>68,714.75</b>
Surplus\deficit attributable to members	(23,709.30)	(23,709.30)
<b>Balance at 31 October 2018</b>	<b>45,005.45</b>	<b>45,005.45</b>

The accompanying notes form part of these financial statements

**PHYSICAL DISABILITY RUGBY LEAGUE AUSTRALIA INCORPORATED**  
**A.B.N. 59 780 863 640**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

	Note	2018 \$	2017 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from members and customers		85,698.45	62,492.19
Payments to suppliers		(101,650.98)	(78,607.72)
Donations and contributions		-	-
<b>Net cash provided by (used in) operating activities</b>	<b>9b</b>	<b>(15,952.53)</b>	<b>(16,115.53)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payment for property plant & equipment		-	(2,500.00)
<b>Net cash provided by (used in) investing activities</b>		<b>-</b>	<b>(2,500.00)</b>
Net increase (decrease) in cash held		(15,952.53)	(18,615.53)
Cash at the beginning of the year		58,760.88	77,376.41
<b>Cash at the end of the year</b>	<b>9a</b>	<b>42,808.35</b>	<b>58,760.88</b>

The accompanying notes form part of these financial statements

**PHYSICAL DISABILITY RUGBY LEAGUE AUSTRALIA INCORPORATED**  
**A.B.N. 59 780 863 640**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

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**NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the NSW Associations Incorporation Act 2009.

The following is a summary of the material accounting policies adopted by the association in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**Reporting Basis and Conventions**

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 stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

**Accounting Policies**

**(a) Income Tax**

The association is exempt from income tax under section 50-45 of the *Income Tax Assessment Act 1997*.

**(b) Cash**

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions.

**(c) Revenue**

Revenue from the sale of goods and rendering of services is recognised upon the delivery of the goods or service to customers and members.

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

The association is not registered for GST and all amounts are GST inclusive where applicable.



**PHYSICAL DISABILITY RUGBY LEAGUE AUSTRALIA INCORPORATED**  
**A.B.N. 59 780 863 640**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 2 REVENUE</b>		
<b>Operating activities</b>		
Sponsorship Income	63,135.98	8,905.00
Grants & Subsidies	11,000.00	5,000.00
Fundraising Income	9,182.90	15,155.70
Canteen Sales	-	1,341.64
Membership Fees	3,200.00	2,053.88
Merchandise Sales	801.00	785.00
Other Income	25,866.00	1,763.54
	<u>113,185.88</u>	<u>35,004.76</u>
<b>Non-operating activities</b>	-	-
<b>Total revenue</b>	<u><b>113,185.88</b></u>	<u><b>35,004.76</b></u>
<b>NOTE 3 PROFIT FROM ORDINARY ACTIVITIES</b>		
<b>Profit from ordinary activities before income tax expense has been determined after:</b>		
<b>(a) Other expense from ordinary activities</b>		
Insurance	<u>2,500.88</u>	<u>2,276.86</u>
Presentation Costs	<u>6,399.32</u>	<u>10,244.90</u>
Promotional Expenses	<u>9,264.44</u>	<u>4,119.22</u>
Uniforms	<u>32,298.73</u>	<u>16,840.86</u>
Remuneration of auditor - auditing the accounts	<u>550.00</u>	<u>550.00</u>
<b>NOTE 4 CASH ASSETS</b>		
<b>Current</b>		
Cash at Bank	42,777.01	50,526.37
Cash on Hand	-	262.00
Cash at Bank - Travel Card	31.34	6,972.51
Deposits	-	1,000.00
	<u><b>42,808.35</b></u>	<u><b>58,760.88</b></u>
<b>NOTE 5 PREPAYMENTS</b>		
<b>Current</b>		
Prepaid Tour Expenses	<u>-</u>	<u>34,020.20</u>
	<u><b>-</b></u>	<u><b>34,020.20</b></u>
<b>NOTE 6 PROPERTY PLANT &amp; EQUIPMENT</b>		
Plant & Equipment	11,968.10	11,968.10
Accumulated Depreciation	<u>(9,771.00)</u>	<u>(8,547.00)</u>
	<u><b>2,197.10</b></u>	<u><b>3,421.10</b></u>
Opening Balance	3,421.10	2,820.10
Additions	-	2,500.00
Disposal	-	-
Depreciation	<u>(1,224.00)</u>	<u>(1,899.00)</u>
Closing Balance	<u><b>2,197.10</b></u>	<u><b>3,421.10</b></u>

**PHYSICAL DISABILITY RUGBY LEAGUE AUSTRALIA INCORPORATED**  
**A.B.N. 59 780 863 640**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

**NOTE 7 PAYABLES****Current**

Income in Advance	-	27,487.43
	<u>-</u>	<u>27,487.43</u>

**NOTE 8 RETAINED PROFITS****Movements during year**

Retained surplus/(deficit) at the beginning of the year	68,714.75	80,196.51
Surplus/(deficit) from ordinary activities	<u>(23,709.30)</u>	<u>(11,481.76)</u>
Retained surplus/(deficit) at the end of the year	<u>45,005.45</u>	<u>68,714.75</u>

**NOTE 9 CASH FLOW INFORMATION****(a) Reconciliation of cash**

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

Cash at Bank	42,808.35	57,498.88
Deposits	-	1,000.00
Cash on Hand	-	262.00
	<u>42,808.35</u>	<u>58,760.88</u>

**(b) Reconciliation of cash flow from operations with profit (loss) from ordinary activities after income tax**

Surplus (loss) from ordinary activities after income tax	(23,709.30)	(11,481.76)
Non cash flows in surplus from ordinary activities:		
Depreciation	1,224.00	1,899.00
Changes in assets & liabilities		
(Increase)/decrease in prepayments	34,020.20	(34,020.20)
Increase/(decrease) income in advance	<u>(27,487.43)</u>	<u>27,487.43</u>
<b>Cash flows from (used in) operations</b>	<u>(15,952.53)</u>	<u>(16,115.53)</u>

**NOTE 10 EVENTS AFTER THE REPORTING PERIOD**

The committee is not aware of any significant events since the end of the reporting period.

**NOTE 11 RELATED PARTY TRANSACTIONS**

There are no related party transactions.

**NOTE 12 ASSOCIATION DETAILS**

The registered office and principal place of business of the association is:  
 Kelly Partners (Oran Park) Pty Ltd  
 Suite 309, Level 3, 351 Oran Park Drive  
 ORAN PARK NSW 2570

# KELLY + PARTNERS

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDIT REPORT

To the Members of Physical Disability Rugby League Australia Incorporated,

### Opinion

We have audited the financial report of Physical Disability Rugby League Australia Incorporated, which comprises the statement of financial position as at 31 October 2018, the statement of comprehensive income and statement of changes in equity for the year then ended, the statement of cashflows and notes to the financial statements, including a summary of significant accounting policies, and the committee members' declaration.

In our opinion, the accompanying financial report of Physical Disability Rugby League Australia Incorporated is in accordance with the *Associations Incorporation Act (NSW) 2009*, including:

- a) giving a true and fair view of the association's financial position as at 31 October 2018 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and the *Associations Incorporation Act Regulation (NSW) 2016*.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the auditor independence requirements of the *Associations Incorporation Act (NSW) 2009* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

### Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the committee members' financial reporting responsibilities under the *Associations Incorporation Act (NSW) 2009*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Responsibilities of the Committee members for the Financial Report

The committee members of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Associations Incorporation Act (NSW) 2009* and is appropriate to meet the needs of the members. The committee members' responsibility also includes such internal control as the committee members determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee members are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the committee members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

**Kelly Partners (South West Sydney) Partnership** ABN 74 977 815 661

Suites 1-8 Kellicar Lane, Macarthur Square, 200 Gilchrist Drive, Campbelltown NSW 2560

PO Box 417, Campbelltown NSW 2560

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LIABILITY LIMITED BY A SCHEME APPROVED UNDER PROFESSIONAL STANDARDS LEGISLATION

### **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee members.
- Conclude on the appropriateness of the committee members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Kelly Partners (South West Sydney) Partnership**



**Daniel Kuchta**  
Registered Auditor Number 335565  
Campbelltown  
Dated: 20 March 2019

# KELLY + PARTNERS

CHARTERED ACCOUNTANTS


## DISCLAIMER

### TO THE MEMBERS OF THE PHYSICAL DISABILITY RUGBY LEAGUE AUSTRALIA INCORPORATED

The attached additional financial data comprising Detailed Profit and Loss Statement is in accordance with the books and records of Physical Disability Rugby League Australia Incorporated which have been subjected to the auditing procedures applied in our statutory audit of the company for the year ended 31 October 2018. It will be appreciated that our statutory audit will not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

In accordance with our Firm policy, we advise that neither the Firm nor any member or employee of the Firm undertakes responsibility arising in any way whatsoever to any person (other than the company) in respect of such data, including any errors or omissions therein, arising through negligence or otherwise however caused.

**Kelly Partners (South West Sydney) Partnership**



**Daniel Kuchta**

Registered Auditor Number 335565

Campbelltown

Dated: *20 March 2019*

**Kelly Partners (South West Sydney) Partnership** ABN 74 977 815 661

Suites 1-8 Kellicar Lane, Macarthur Square, 200 Gilchrist Drive, Campbelltown NSW 2560

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LIABILITY LIMITED BY A SCHEME APPROVED UNDER PROFESSIONAL STANDARDS LEGISLATION

**PHYSICAL DISABILITY RUGBY LEAGUE AUSTRALIA INCORPORATED**  
**A.B.N. 59 780 863 640**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Sponsorship Income	63,135.98	8,905.00
Grants & Subsidies	11,000.00	5,000.00
Fundraising Income	9,182.90	15,155.70
Canteen Sales	-	1,341.64
Membership Fees	3,200.00	2,053.88
Merchandise Sales	801.00	785.00
Other Income	25,866.00	1,763.54
<b>Total income</b>	<b><u>113,185.88</u></b>	<b><u>35,004.76</u></b>
<b>EXPENSES</b>		
Auditors Remuneration	550.00	550.00
Bank Charges	242.93	120.00
Canteen Purchases	-	462.59
Depreciation	1,224.00	1,899.00
Entertainment Expenses	1,417.50	-
General Expenses	2,179.88	2,649.14
Insurance	2,500.88	2,276.86
Legal Costs	517.00	-
Presentation Costs	6,399.32	10,244.90
Printing Postage & Stationery	756.31	446.11
Promotional Expenses	9,264.44	4,119.22
Staff Training & Welfare	490.65	-
Subscriptions	284.82	-
Trophies	1,845.45	1,432.50
Travelling Expenses	76,923.27	5,445.34
Uniforms	32,298.73	16,840.86
<b>Total expenses</b>	<b><u>136,895.18</u></b>	<b><u>46,486.52</u></b>
<b>Net surplus</b>	<b><u>(23,709.30)</u></b>	<b><u>(11,481.76)</u></b>

This statement must be read in conjunction with the attached disclaimer