

# **Coomera Hope Island Cricket Club Inc**

## **Annual Report for the Year Ended 30 April 2019**

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## **Coomera Hope Island Cricket Club Inc Overview**

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### **GENERAL INFORMATION**

Coomera Hope Island Cricket Club Inc  
Principal Address - Oxenford-Mount Tamborine Rd, Oxenford, QLD 4210  
Registered Office - Oxenford-Mount Tamborine Rd, Oxenford, QLD 4210  
Principal Activity - Cricket Club  
Non Reporting Entity  
Name of Auditor - Basile & Basile Pty Ltd

### **COMMITTEE MEMBERS**

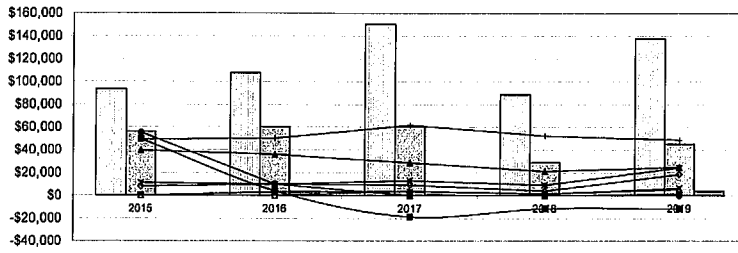
Paul Graham - President  
Shannon Drury - Secretary  
James Martin - Vice President - Seniors  
Rob Milde - Vice President - Juniors  
Paul Kleinschmidt - Treasurer

### **FINANCIAL INFORMATION**

	2019	2018	2017
	\$	\$	\$
Operating Loss	(11,680)	(11,547)	(18,650)
Trading Sales	154,454	97,552	153,469
Cost of Goods Sold	28,604	20,368	21,550
Cash at Bank	7,653	5,103	6,875
Trade Debtors	-	-	1,000
Stock on Hand	4,475	8,186	7,269
Current Assets	27,478	28,639	30,494
Non-Current Assets	355,808	364,958	374,651
Trade Creditors	11,368	-	-
Current Liabilities	11,368	-	-

# Coomera Hope Island Cricket Club Inc Overview

## 5 Year Summary



- Expenses
- Hire of Club House / Grounds
- Cost of Sales
- Membership Fees
- Donations
- Presentation
- Sales from Bar and Canteen
- Net Profit
- Grants Received
- Sponsorships
- Special / Fundraising Events
- Clothing & Merchandise Sales

**Coomera Hope Island Cricket Club Inc**  
**Financial Statements**  
**For the Year Ended 30 April 2019**

**Coomera Hope Island Cricket Club Inc**  
**Income Statement**  
**For the Year ended 30 April 2019**

	Note	2019 \$	2018 \$
Revenue		154,863	97,557
Depreciation and Amortisation		11,249	9,693
Other Expenses		155,294	99,411
<b>Loss before Income Tax</b>	3	<u>(11,680)</u>	<u>(11,547)</u>

*The accompanying notes form part of these financial statements.*

**Coomera Hope Island Cricket Club Inc**  
**Balance Sheet**  
**As at 30 April 2019**

	Note	2019 \$	2018 \$
<b>Current Assets</b>			
Cash and Cash Equivalents		7,653	5,103
Inventories	6	4,475	8,186
Other Current Assets		15,350	15,350
<b>Total Current Assets</b>		<u>27,478</u>	<u>28,639</u>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	7	<u>355,808</u>	<u>364,958</u>
<b>Total Non-Current Assets</b>		<u>355,808</u>	<u>364,958</u>
<b>Total Assets</b>		<u><u>383,286</u></u>	<u><u>393,597</u></u>
<b>Current Liabilities</b>			
Trade and Other Payables	8	<u>11,368</u>	-
<b>Total Current Liabilities</b>		<u>11,368</u>	-
<b>Total Liabilities</b>		<u><u>11,368</u></u>	<u><u>-</u></u>
<b>Net Assets</b>		<u><u>371,918</u></u>	<u><u>393,597</u></u>
<b>Equity</b>			
Retained Profits		371,918	393,597
<b>Total Equity</b>		<u><u>371,918</u></u>	<u><u>393,597</u></u>

*The accompanying notes form part of these financial statements.*

**Coomera Hope Island Cricket Club Inc**  
**Trading Statement**  
**For the Year ended 30 April 2019**

	2019	2018
	\$	\$
<b>Income</b>		
Sales from Bar and Canteen	45,357	29,199
Hire of Club House /Grounds	4,040	-
Membership Fees	48,852	52,375
Sponsorships	24,500	9,179
Donations	1,265	-
Special / Fundraising Events	18,632	3,981
Presentation	6,393	1,413
Clothing & Merchandise Sales	5,415	1,405
	154,454	97,552
<b>Less Cost of Sales</b>		
Opening Stock - Uniforms	8,186	7,269
Cost of Sales	24,893	21,285
	33,079	28,554
Closing Stock - Uniforms	3,000	8,186
Closing Stock - Cricket Balls	600	-
Closing Stock - Alcohol & Soft drinks	875	-
	28,604	20,368
<b>Gross Profit</b>	125,850	77,184
<b>Gross Profit Margin</b>	81.5%	79.1%

*The accompanying notes form part of these financial statements.  
These financial statements \* should be read in conjunction with the attached  
Compilation Report.*

**Coomera Hope Island Cricket Club Inc**  
**Profit and Loss Statement**  
**For the Year ended 30 April 2019**

	2019	2018
	\$	\$
<b>Income</b>		
Interest Received	9	5
Other Revenue	400	-
Gross Profit from Trading	125,850	77,184
	<u>126,259</u>	<u>77,189</u>
<b>Expenditure</b>		
Accountancy Fees	402	-
Affiliation and Nomination Fees	11,566	11,620
Bank Charges	487	1,148
Bartercard Fees	276	300
Clubhouse Expenses	3,987	3,609
Coaching and Umpires	20,142	10,765
Cricket Equipment	10,639	7,524
Cricket Uniforms	21,835	14,000
Depreciation	11,249	9,693
Electricity & Gas	5,615	5,935
Fees & Permits	-	339
Functions & Fundraising Expenses	11,136	2,115
Grounds Maintenance	9,565	10,422
Insurance	2,159	3,374
Licensing Fees	1,104	-
Postage	132	-
Presentation and Trophies	19,447	4,374
Printing & Stationery	400	-
Rates & Taxes	1,883	3,518
Repairs & Maintenance	2,600	-
Security Costs	138	-
Sundry Expenses	965	-
Telephone	531	-
Water	126	-
WorkCover	1,555	-
	<u>137,939</u>	<u>88,736</u>
<b>Loss before Income Tax</b>	<u><u>(11,680)</u></u>	<u><u>(11,547)</u></u>

*The accompanying notes form part of these financial statements.  
These financial statements \* should be read in conjunction with the attached Compilation Report.*



**Coomera Hope Island Cricket Club Inc**  
**Notes to the Financial Statements**  
**For the Year ended 30th April 2019**

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The financial statements cover Coomera Hope Island Cricket Club Inc as an individual entity. Coomera Hope Island Cricket Club Inc is a not for profit Association incorporated in Queensland under the Associations Incorporation Act (ACT) 1991 ('the Act').

The functional and presentation currency of Coomera Hope Island Cricket Club Inc is Australian dollars.

**1. Basis of Preparation**

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

**2. Summary of Significant Accounting Policies**

**(a) Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

**(b) Property, Plant and Equipment**

Plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment of losses.

Plant and equipment is depreciated on a straight line basis over the assets useful life to the Association, commencing when the asset is ready for use.

**(c) Inventories**

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first in first out basis and are net of any rebates and discounts received.

*These notes should be read in conjunction with the attached Compilation Report.*

**Coomera Hope Island Cricket Club Inc**  
**Notes to the Financial Statements**  
**For the Year ended 30th April 2019**

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(d) **Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest is recognised using the effective interest method.

Other Revenue

Other revenue is recognised when the association is entitled to the funds.

**Coomera Hope Island Cricket Club Inc**  
**Notes to the Financial Statements**  
**For the Year ended 30th April 2019**

	<b>2019</b>	<b>2018</b>
	\$	\$
<b>3. Profit</b>		
<b>Expenses</b>		
Decrease in Inventories of Finished Goods or Wip	3,711	(917)
Raw Materials, Purchases and Consumables Used	24,893	21,285
Depreciation and Amortisation	11,249	9,693
Bank Charges	487	1,148
Functions & Fundraising Expenses	11,136	2,115
Insurance	2,159	3,374
Postage	132	-
Printing & Stationery	400	-
Rates & Taxes	1,883	3,518
Repairs & Maintenance	2,600	-
Telephone	531	-
Other Expenses	107,362	68,888
	<u>166,543</u>	<u>109,104</u>

**4. Profit for the Year**

Profit before income tax expense from continuing operations includes the following specific expenses:

<b>Charging as Expense</b>		
Cost of Goods Sold	28,604	20,368
<b>Movements in Provisions</b>		
Depreciation		
- Depreciation of Property, Plant and Equipment	11,249	9,693
Amortisation of Non-Current Assets		
- Goodwill	9,565	10,422
Net Expenses Resulting from Movement in Provisions	<u>20,814</u>	<u>20,115</u>

**5. Cash and Cash Equivalents**

Cash at Bank - BOQ	4,116	843
Cash at Bank - Bartercard	481	1,576
Petty Cash	52	-
Cash at Bank - Westpac	2,684	2,684
Till Float	320	-
	<u>7,653</u>	<u>5,103</u>

*These notes should be read in conjunction with the attached Compilation Report.*

**Coomera Hope Island Cricket Club Inc**  
**Notes to the Financial Statements**  
**For the Year ended 30th April 2019**

	<b>2019</b>	<b>2018</b>
	\$	\$
<b>Reconciliation of Cash</b>		
Cash and Cash Equivalents	7,653	5,103
	<u>7,653</u>	<u>5,103</u>
<b>6. Inventories</b>		
<b>Current</b>		
Stock on Hand - Clothing	3,000	8,186
Stock on Hand - Cricket Balls	600	-
Stock on Hand - Alcohol & Soft drinks	875	-
	<u>4,475</u>	<u>8,186</u>
<b>7. Property, Plant and Equipment</b>		
<b>Land and Buildings</b>		
Leasehold Improvements		
Leasehold Improvements	362,116	362,116
Less Accumulated Depreciation & Impairment	<u>94,441</u>	<u>88,210</u>
	267,675	273,906
Buildings		
Buildings	88,278	88,278
Less Accumulated Depreciation & Impairment	<u>33,964</u>	<u>33,137</u>
	54,314	55,141
Total Land and Buildings	<u>321,989</u>	<u>329,047</u>
<b>Plant and Equipment</b>		
Plant & Equipment	106,817	104,718
Less Accumulated Depreciation & Impairment	<u>72,998</u>	<u>68,807</u>
	33,819	35,911
Total Plant and Equipment	<u>33,819</u>	<u>35,911</u>
<b>Total Property, Plant and Equipment</b>	<u>355,808</u>	<u>364,958</u>
<b>8. Trade and Other Payables</b>		
<b>Current</b>		
Trade Creditors	11,368	-
<b>Total Trade and Other Payables</b>	<u>11,368</u>	<u>-</u>

*These notes should be read in conjunction with the attached Compilation Report.*

**Coomera Hope Island Cricket Club Inc**  
**Notes to the Financial Statements**  
**For the Year ended 30th April 2019**

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	2019	2018
	\$	\$
9. <b>Association Details</b>		
The registered office and principal place of business of the association is:		
Coomera Hope Island Cricket Club Inc		
Oxenford-Mount Tamborine Rd, Oxenford, QLD 4210		

*These notes should be read in conjunction with the attached Compilation Report.*

# Coomera Hope Island Cricket Club Inc

## Depreciation Schedule For the Year Ended 30 April 2019

Asset	Private Use	Cost Price	Cost Limit	Opening W.D.V 01/05/2018	Additions Disposals	Gain/Loss on Disposal	Capital Gains	---- Depreciation ---- Rate \$	Accum Deprec 30/04/2019	Closing W.D.V 30/04/2019	
<b>PROPERTY IMPROVEMENTS</b>											
Kitchen Upgrades		10,533		9,849				2.5% DV	246	930	9,603
Door & Window Upgrades		9,750		9,171				2.5% DV	229	808	8,942
Security Screens		4,000		3,802				2.5% DV	95	293	3,707
Fencing		31,900		22,918				10.0% DV	2,292	11,274	20,626
Property Improvements		215,605		186,275				1.5% DV	2,794	32,124	183,481
Keys for clubhouse		2,288		2,248				0.0% DV	0	40	2,248
Concrete		1,170		945				2.5% DV	24	249	921
Posts for clubhouse		1,860		1,846				0.0% DV	0	14	1,846
Clubhouse Extension		4,098		4,075				0.0% DV	0	23	4,075
Upgrades to Nets		7,307		6,019				2.5% DV	150	1,438	5,869
Patio roof		28,500		26,758				1.5% DV	401	2,143	26,357
Property Improvements		45,105						1.5% DV	0	45,105	0
Sub-total		362,116		273,906					6,231	94,441	267,675
<b>BUILDINGS</b>											
Buildings		67,274		55,141				1.5% DV	827	12,960	54,314
Building Improvements		21,004						1.5% DV	0	21,004	0
Sub-total		88,278		55,141					827	33,964	54,314
<b>PLANT &amp; EQUIPMENT</b>											
Vacuum Cleaner		250		190				10.0% DV	19	79	171
Deep Fryer/Bain Marie		1,428		1,086				10.0% DV	109	451	977
Freezer		612		463				10.0% DV	46	195	417
Stove		482		365				10.0% DV	37	154	328
Kitchen Equipment		778		678				5.0% DV	34	134	644
Wicket Covers		950		412				30.0% DV	124	662	288
Plant & Equipment		60,597		32,370				5.0% DV	1,619	29,846	30,751
Plant & Equipment		37,921						10.0% DV	0	37,921	0
Wicket covers		1,700		347				30.0% DV	104	1,457	243
New Cylinder Mower					2,099			Write-Off	2,099	2,099	0
Sub-total		104,718		35,911	2,099				4,191	72,998	33,819

Statement of Financial Position

**Coomera Hope Island Cricket Club Inc**  
**Depreciation Schedule**  
**For the Year Ended 30 April 2019**

Asset	Private Use	Cost Price	Cost Limit	Opening W.D.V 01/05/2018	Additions Disposals	Gain/Loss on Disposal	Capital Gains	---- Depreciation Rate	Accum Deprec 30/04/2019	Closing W.D.V 30/04/2019
<b>MOTOR VEHICLES</b>										
Sub-total										0
<b>OFFICE FURNITURE &amp; EQUIPMENT</b>										
Sub-total										0
<b>FURNITURE &amp; FITTINGS</b>										
Sub-total										0
<u>Low Value Pool</u>								37.5%DV		0
<u>General Pool</u>								30.0%DV		0
<u>Long Life Pool</u>								5.0%DV		0
<b>Total</b>		555,112		364,958	2,099			11,249	201,403	355,808

# **Coomera Hope Island Cricket Club Inc Committee's Report**

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The committee members present their report on the association for the financial year ended 30 April 2019.

## **Committee Members**

The names of each person who has been a committee member during the year and to the date of this report are:

Paul Graham - President  
Shannon Drury - Secretary  
James Martin - Vice President - Seniors  
Rob Milde - Vice President - Juniors  
Paul Kleinschmidt - Treasurer

## **Principal Activities**

The principal activities of the association during the financial year were:  
Cricket Club

## **Significant Changes**

No significant changes in the nature of the association's activity occurred during the financial year.

## **Operating Result**

The loss of the association amounted to (\$11,680).

Signed in accordance with a resolution of the Members of the Committee.

.....  
Paul Graham – President

.....  
Shannon Drury - Secretary

Dated 29 May 2019



## **Coomera Hope Island Cricket Club Inc Statement by Members of the Committee**

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The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the committee the financial statements:

1. Presents fairly the financial position of Coomera Hope Island Cricket Club Inc as at 30 April 2019 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Coomera Hope Island Cricket Club 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:

.....  
President: Paul Graham

.....  
Treasurer: Paul Kleinschmidt

Dated 29 May 2019

**Coomera Hope Island Cricket Club Inc**  
**Independent Auditor's Report**  
**to the Members of**  
**Coomera Hope Island Cricket Club Inc**

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**Report on the Financial Report**

We have audited the accompanying financial report being a special purpose financial report, of Coomera Hope Island Cricket Club Inc, which comprises the assets and liabilities statement as at 30 April 2019, the income and expenditure statement and statement of changes in equity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of Coomera Hope Island Cricket Club Inc is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Associations Incorporation Act and for such internal control as the committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In Note 1, the committee also state, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards.

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 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 judgment, 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 of the financial report that gives a true and fair view, 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.

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.

Independence

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

**Coomera Hope Island Cricket Club Inc**  
**Independent Auditor's Report**  
**to the Members of**  
**Coomera Hope Island Cricket Club Inc**

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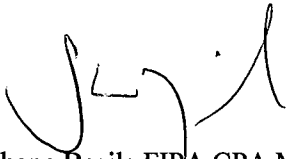
Opinion

**Basis for qualified opinion**

Receipts from cash sales, both memberships and food and beverage sales through the canteen, are a significant source of revenue for the Coomera Hope Island Cricket Club. The club has determined that the till receipts do not necessarily correctly reflect the allocations of receipts and has elected to allocate based on the members' register and daily till and banking totals. Accordingly, as the evidence available to us about revenue from these sources was limited, our audit procedures for cash sales had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion on whether cash transactions relating to canteen sales and membership revenue obtained by the club are complete.

**Qualified opinion**

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial report Coomera Hope Island Cricket Club Inc. presents fairly in all material respects in accordance with the accounting policies described in Note 1 to the financial statements and the Associations Incorporation Act 1981, the financial position of the Coomera Hope Island Cricket Club Inc. at 30 April 2019 and its financial performance and its cash flows for the year then ended.



Shane Basile FIPA CPA MTMA  
Basile & Basile Pty Ltd


**Auditors Independence Declaration**  
**Under Section 307C of the Corporations Act 2001**

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To Members of Coomera Hope Island Cricket Club Inc

I declare that, to the best of my knowledge and belief, during the year ended 30 April 2019, there have been:

- a) no contraventions of the auditor independence requirements in relation to the audit;  
and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

  
Shane Basile FIPA CPA MTMA  
Basile & Basile Pty Ltd  
PO Box 1754, Oxenford, QLD 4210

Dated this 17 day of May 2019