



LORKIN

DELPERO

HARRIS



CHARTERED ACCOUNTANTS

# Financial Reports

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**Office Bearers**

**Orienteering Tasmania Inc**

**31 December 2016**

31 DAVEY STREET HOBART  
GPO BOX 1178 HOBART TASMANIA 7001  
TELEPHONE: (03) 6224 4844  
FACSIMILE: (03) 6223 7212  
EMAIL: [mail@ldh.com.au](mailto:mail@ldh.com.au)  
WEBSITE: [www.ldh.com.au](http://www.ldh.com.au)

**INDEPENDENT AUDIT REPORT TO THE MEMBERS  
OF THE ORIENTEERING TASMANIA INC  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**Report on the financial report**

We have audited the accompanying financial report, being a special purpose financial report, of **Orienteering Tasmania Inc**, which comprises the balance sheet as at **31 December 2016**, and the profit and loss statement, statement of changes in equity for the year then ended, a summary of significant accounting policies, other explanatory notes and the Members of the Committee declaration.

**The responsibility of the Committee of Management for the financial report**

The Committee of Management are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the financial reporting requirements of the Association Incorporation Act (Tasmania) and are appropriate to meet the needs of the members. The Committee of Management responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Auditor's responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance 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 judgement, 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 entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Association's Committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee of Management financial reporting responsibilities under the Association Incorporation Act (Tasmania). We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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 the Australian professional accounting bodies.

### **Qualification**

It is not practicable to extend my audit examination of income beyond verification of the amounts recorded by the Association. My audit relating to these transactions is therefore limited to the amounts recorded in the books of account.

I have not verified the existence of Plant & Equipment which has been recorded in the audited financial statements at Office Bearers valuation.

Payments made for some services received (that are not considered to be "honorariums" or for "volunteer hobby activities") have not been supported by a valid tax invoice or had an employee PAYGW certificate issued and have not had 49% ABN tax deducted.

### **Qualified audit opinion**

In our opinion (except for the effects on the financial report of above qualifications, if any, as might have been required) the financial report presents fairly in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of **Orienteering Tasmania Inc** at **31 December 2016** and the results of its operations (and its cash flows) for the year then ended.

**LORKIN DELPERO HARRIS  
CHARTERED ACCOUNTANTS**



Robert Dyson  
**Auditor**

Dated at Hobart this 2<sup>nd</sup> day of March 2017

**Orienteering Tasmania Inc**  
**Audited Income Statement**  
**Year ended 31 December 2016**

	Notes	2016	2015
Income		\$	\$
E Card		-	2,650
Event Income		28,261	26,507
Sporting Schools Fees		21,703	8,166
Australian Schools Championship Levies		23,418	19,702
Government Grant		18,000	23,500
Orienteering Australia Grants		16,600	7,029
Interest		2,714	4,241
Map Sales		1,003	516
Membership		9,627	8,884
<b>Total Income</b>		<b>121,326</b>	<b>101,195</b>
<b>Expenses</b>			
Administration		311	262
Audit Fees		1,650	1,540
Aus School Champs		29,064	23,293
Awards		142	615
Board Expenses		1,890	579
Corporate Affairs		67	59
Depreciation		10,276	11,823
Donations - Goddard Fund		-	1,531
East Coast Project		9,719	-
Equipment		3,666	2,247
Insurance - Director and Public liability		1,224	959
Internet and Computing costs		574	340
Junior Development		1,706	1,447
Mapping		19,166	18,577
Orienteering Australia		17,929	14,210
Orienteer in Residence Program		6,875	-
Printing		8,475	3,600
Publishing (News, Aorienteer, Web)		5,570	5,186
Publicity		676	2,170
Sporting Schools		32,399	18,001
State Representatives		9,699	7,394
Training		123	3,267
<b>Total Expenses</b>		<b>161,201</b>	<b>117,100</b>
<b>Operating Loss</b>		<b>(39,875)</b>	<b>(15,905)</b>
<b>Overall Oceania Profit</b>		<b>-</b>	<b>28,286</b>
<b>Net Profit/Loss</b>		<b>(39,875)</b>	<b>12,381</b>

**Orienteering Tasmania Inc**  
**Audited Balance Sheet**  
**As at 31 December 2016**

	Notes	2016	2015
<b>Assets</b>			
<b>Current Assets</b>			
ANZ Cheque and Savings Accounts		50,882	68,697
ANZ Term Deposit		55,912	104,757
Debtors		2,006	-
<b>Total Current Assets</b>		<b>108,800</b>	<b>173,454</b>
<b>Non Current Assets</b>			
Property Plant and Equipment	2	21,727	19,277
Prepaid Easter 2018 Expenses		12,419	-
<b>Total Non Current Assets</b>		<b>34,146</b>	<b>19,277</b>
<b>Total Assets</b>		<b>142,946</b>	<b>192,731</b>
<b>Current Liabilities</b>			
Creditors		-	872
Money Held in Trust - Goddards		-	9,038
<b>Total Current Liabilities</b>		<b>-</b>	<b>9,910</b>
<b>Total Liabilities</b>		<b>-</b>	<b>9,910</b>
<b>Net Assets</b>		<b>142,946</b>	<b>182,821</b>
<b>Members' Funds</b>			
Retained profits		182,821	170,440
Operating Profit/(Loss)		(39,875)	12,381
<b>Total Members' Funds</b>		<b>142,946</b>	<b>182,821</b>

# **Orienteering Tasmania Incorporated**

## **Notes to the Financial Report**

### **Note 1**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act of 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 of Tasmania and other mandatory professional reporting requirements.

No other applicable Accounting Standards, Australian 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 assets to the association commencing from the time the asset was held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

**Note 2**  
**Depreciation schedule**  
**For the Year Ended 31 December 2016**

	Cost	2012 OWDV	Dep SL	2013 Dep	CWDV	2014 Dep	CWDV	2015 Dep	CWDV	2016 Dep	CWDV
<b>Misc equipment</b>											
2004 additions	1238	247	10%	124	123	123	0	0	0	0	0
2005 additions	2272	519	10%	227	292	227	65	65	0	0	0
2007 additions		288	10%	72	217	72	145	72	73	73	0
	05/05/2007	715	10%	517	1,551	517	1,034	517	517	517	0
2009 additions		2068	10%	446	2,229	446	1,783	446	1,337	446	891
2010 additions		690	20%	138	324	138	186	138	48	138	-90
2010 additions		500	10%	50	309	50	259	50	209	50	159
2011 additions		475	10%	48	404	48	356	48	308	48	260
2011 additions		500	20%	100	362	100	262	100	162	100	62
2011 additions		715	20%	143	548	143	405	143	262	143	119
2013 additions		438	20%	30	408	88	321	88	233	88	145
2013 additions		4464	33%	900	3,564	1473	2091	1473	618	618	0
2015 additions		5256	33%					47	5209	1734	3475
2016 additions		3873	33%							997	2876
2016 additions		5000	20%							912	4088
	<b>35765</b>										
<b>Sport Ident Computers</b>											
2005 Additions	2100	0	20%	0	0	0	0	0	0	0	0
2009 additions	2349	0	20%	0	0	0	0	0	0	0	0
2013 additions	6490	1298	20%	1,298	0	0	0	0	0	0	0
2013 additions	1271	1271	33%	21	1,250	419	831	419	412	412	0
2013 additions	489	489	33%	98	391	161	229	161	68	68	0
2016 additions	1662	1662	33%							35	1627
	<b>14361</b>										
<b>Sport Ident Equipment</b>											
2005 Additions	16161	0	20%	0	0	0	0	0	0	0	0
2006 Additions	1645	180	20%	180	0	0	0	0	0	0	0
2007 additions	3812	1526	20%	762	764	764	0	0	0	0	0
	26/02/2007	3297	20%	659	659	658	0	0	0	0	0
	21/07/2007	1462	20%	292	294	294	0	0	0	0	0
	31/08/2007	3280	20%	656	655	655	0	0	0	0	0
2008 additions	17646	8820	20%	3,529	5,291	3529	1762	1762	0	0	0
2009 additions	11412	6943	20%	2,282	4,661	2282	2378	2282	96	96	0
2010 additions	2303	2052	20%	461	1,591	461	1131	461	670	461	209
2011 additions	2652	1540	33%	883	657	875	-218	-218	0	0	0
2011 additions	1800	1151	20%	360	791	360	431	360	71	71	0
2012 additions	4020	2984	33%	1,339	1,645	1327	319	319	0	0	0
2012 additions	3877	3222	33%	1,291	1,931	1279	652	652	0	0	0
2013 additions	628	628	20%	20	608	126	483	126	357	126	231
2013 additions	1727	1727	20%	210	1,517	345	1172	345	827	345	482
2013 additions	828	828	20%	37	791	166	625	166	459	166	293
2015 additions	3004		20%					186	2818	600	2218
2015 additions	6140		33%					1,615	4,526	2,026	2,500
2016 additions	2191		33%					6		6	2,185
	<b>87885</b>										0
<b>Totals at 31/12/2016</b>	<b>138,011</b>	<b>66,789</b>		<b>17,172</b>	<b>33,826</b>	<b>17,126</b>	<b>16,700</b>	<b>11,823</b>	<b>19,277</b>	<b>10,276</b>	<b>21,727</b>

# Orienteering Tasmania Inc

## Statement by Members of the Committee Year ended 31 December 2016

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 true and fair view of the financial position of Orienteering Tasmania Inc as at 31 December 2016 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.

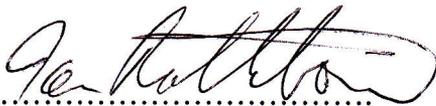
This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:



.....  
Andrea Schiwy  
**Treasurer**

Date:

11.3.17



.....  
Ian Rathbone  
**President**

Date:

11/3/17

**Orienteering Tasmania Inc  
Statement of Office Bearers  
As at 31 December 2016**

**President:** Ian Rathbone  
555 Sandfly Road  
Sandfly 7150

**Vice Presidents:** Jo Bissett  
9 Aurora Place  
Devonport 7310

Bernard Walker  
84 Knocklofty Tce  
West Hobart 7000

**Secretary:** Peter Cusick  
64 Begonia St  
Lindisfarne 7015

**Treasurer:** Andrea Schiwy  
14 South St  
Bellerive 7018

**Development officer:** Michael Calder  
22 Meath Ave  
Taroona 7053

**Performance officer:** Judy Davis  
2 James Ave  
Kingston 7050

**Technical officer:** Roger Harlow  
400 Terryvale Road  
St Helens 7216

**Orienteering Tasmania Inc**



Ian Rathbone  
**President**

**Lorkin Delpero Harris**



Robert Dyson  
**Auditor Partner**

**Dated** day of 2017

**Dated** 2<sup>nd</sup> day of March 2017