

BLIND SPORTING COUNCIL INCORPORATED
TREASURER'S REPORT FOR THE YEAR ENDED 30TH JUNE 2009

The year ended 30th June 2009 has resulted in a surplus of \$85,369.

The areas of income can be summarised as follows:-

	\$	%
Net Telemarketing	81,347	30
Net Tin collection - SA	60,902	23
- WA	104,520	39
DVD grant	16,800	6
Other	<u>6,945</u>	<u>2</u>
	<u>\$270,514</u>	<u>100</u>
Application Grants	61,206	22
DVD direct costs	12,423	5
Overheads	<u>111,516</u>	<u>41</u>
	<u>\$185,145</u>	<u>68</u>
Surplus	<u>\$85,369</u>	<u>32</u>

The major areas of overheads are as follows:-

Consulting	8,825
Wages	47,743
Occupancy	6,424
Printing & stationar	4,653
Superannuation	11,163
WorkCover	7,214
Insurance	4,749
Other	<u>20,745</u>
	<u>\$111,516</u>

It is pleasing to note the telemarketing result together with small growth in tin collection net revenue especially considering the current economic climate.

For the 2010 year we are using a fundraising consultant on a project by project basis to further explore income streams together with increasing current fundraising activities.

I would like to take the opportunity to thank John Cornaggia for his leadership and Moira Delvins and Annie Hall for their tireless effort together with all my fellow committee members.

I look forward to a prosperous 2010 which will allow the council to assist visually impaired people to develop and achieve in their chosen sport of recreational activity.

A handwritten signature in black ink, appearing to be the initials 'PB' with a stylized flourish.

PA Brooks
Treasurer

BLIND SPORTING COUNCIL

**TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2009**

	2009	2008
	\$	\$
OTHER INCOME		
Retina Collections	-	52,100.25
Telemarketing	235,444.05	73,011.52
Donations	890.00	12,695.00
Tin Collections (SA)	160,992.67	172,463.76
Tin Collections (WA)	231,984.53	193,592.05
Wristbands	-	103.00
Dividends Received	1,766.34	2,554.10
Interest Received	4,288.99	3,176.21
Grants	16,800.00	-
Sundry Sales	-	51.00
	<hr/>	<hr/>
	652,166.58	509,746.89
EXPENDITURE		
Accountancy Fees	3,600.00	3,800.00
Advertising	1,273.82	3,089.69
Bank Fees	3,144.37	1,987.47
Consultancy Fees	8,825.00	-
Cleaning	-	18.32
Club Commission	326.80	1,306.34
Commission Paid (Tim Haggis)	-	2,863.25
Commission Paid (P Patterson F/Trust)	-	9,112.79
Commission Paid (James Nicholson)	127,465.47	97,879.73
David Story Telemarketing	-	2,642.00
Commission Paid - Allstate		
Telemarketing	154,096.68	23,610.10
Independent Fundraising - WA	-	3,576.73
Barjon Services	-	18,219.60
Donations & Grants	61,205.55	52,057.60
Electricity	910.94	830.72
Entertainment Expenses	81.75	66.70
Fines & Penalties	-	18.00
Freight & Cartage	170.89	623.04
Functions	1,842.43	1,388.92
Grant Expenditure	12,422.72	-
Hire of Plant & Equipment	610.00	431.82
Honourium	1,122.00	1,470.00
Insurance	4,749.22	4,703.11
Interest	0.03	1.28
Licences & Fees	168.50	461.05
Office & General Expenses	317.75	414.53
Parking	24.59	37.45
Postage	490.93	297.80
Printing & Stationery	4,653.12	2,134.85
Rent	6,423.75	5,626.05
Repairs & Maintenance	150.00	-
Software & Computer Expenses	982.59	2,267.73
Staff Training & Welfare	390.93	259.83
Subscriptions	319.50	-
Superannuation	11,163.38	13,357.46
Taxi Fares	615.73	1,122.12
Telephone	3,185.62	5,010.26
Tin Collection Expenses	3,838.72	4,642.95
Tool Replacement	110.45	214.00
Travelling Expenses	835.91	5,081.55
Uniforms	-	2,086.63
Wages	47,742.59	50,176.08
Waste Disposal	68.50	60.00
Wages - Tin Collectors	96,252.16	142,144.00
Wheelchair	-	354.00
Workcover	7,214.32	7,569.04
	<hr/>	<hr/>
	566,796.71	473,014.59
	<hr/>	<hr/>
PROFIT FROM ORDINARY ACTIVITIES	\$85,369.87	\$36,732.30

The accompanying notes form part of these financial statements.

BLIND SPORTING COUNCIL

**BALANCE SHEET
AS AT 30TH JUNE 2009**

	2009	2008
	\$	\$
TRUST FUNDS		
Accumulated Profits (Losses) Brought Forward	246,717.35	209,985.05
Undistributed Profit for Year	85,369.87	36,732.30
TOTAL TRUST FUNDS	<u>\$332,087.22</u>	<u>\$246,717.35</u>
Represented by:		
CURRENT ASSETS		
Petty Cash	3.20	26.45
Deposits	233.75	233.75
Sundry Debtors	193.42	-
Cash at Bank	11,573.05	15,950.38
BSA At Call Investment Account	-	19,462.46
J B Were Cash Management	42,147.09	39,952.79
Community & Sport Group A/C	-	5,364.72
Charity Account	-	486.16
Retina Cheque A/C	-	50.00
NAB A/C - WA	18,575.20	29,690.31
Express Saver	51,025.65	-
Investment Account	50,949.87	-
Input Tax Credits	9,195.74	5,955.00
	<u>183,896.97</u>	<u>117,172.02</u>
FIXED ASSETS		
Plant & Equipment	20,929.62	20,929.62
	<u>20,929.62</u>	<u>20,929.62</u>
	20,929.62	20,929.62
INVESTMENTS		
Shares in Listed Companies	130,851.28	129,751.71
	<u>130,851.28</u>	<u>129,751.71</u>
TOTAL ASSETS	<u>335,677.87</u>	<u>267,853.35</u>
CURRENT LIABILITIES		
Other Creditors	3,625.65	4,336.00
Provision for Income Tax	(35.00)	-
Income in Advance	-	16,800.00
	<u>3,590.65</u>	<u>21,136.00</u>
NET ASSETS	<u>\$332,087.22</u>	<u>\$246,717.35</u>

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
BLIND SPORTING COUNCIL**

Scope

We have audited the Profit and Loss Account, Balance Sheet, Notes to and Forming Part of the Accounts, being a special purpose financial report for the year ended 30th June 2009. The entity's management is responsible for the preparation and presentation of the financial statements and the information contained therein, and have determined that the accounting used and described in Note 1 to the financial statements is appropriate to meet the needs of the members of the entity. We have conducted an independent audit of the financial statements in order to express an opinion to the members of the entity on their preparation and presentation. No opinion is expressed as to whether the basis of accounting used, and described in Note 1, is appropriate to the needs of the members of the entity.

We disclaim any assumption of responsibility for any reliance on this report or on the financial statements prepared as a special purpose financial report to which it relates to any person other than the members of the entity, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with the accrual basis of accounting as defined in AAS 6: Accounting Policies: Determination, Application and Disclosure, applying accounting standards (if any) deemed necessary by the entity's management in the circumstances and the provisions of Miscellaneous Professional Statement APS 1 "Conformity with Accounting Standards and UIG Consensus View" relevant to a special purpose financial report, as described in Note 1 to the financial statements. The application of all Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) is not required.

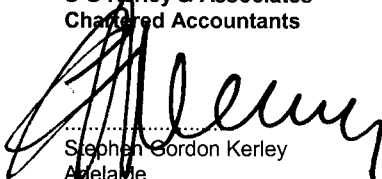
The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion the financial statements of the company for the year ended 30th June 2009 are properly drawn up:

- (a) So as to give a true and fair view, in accordance with the basis of accounting described in Note 1 to the financial statements.
- (b) In accordance with applicable Accounting Standards. As the entity has applied SAC 1: Definition of the Reporting Entity, other Accounting Standards and other mandatory professional reporting requirements have only been applied to the extent described in Note 1 to the financial statements.

**S G Kerley & Associates
Chartered Accountants**



.....
Stephen Gordon Kerley
Adelaide
15th August 2009