

Australian Campdraft Association Inc
Trading As

ABN 33 767 694 241

Financial Statements
For the year ended 31 March 2020



Nette Finance Pty Ltd ACN 613 129 276

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Australian Campdraft Association Inc
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Committee's Report
For the year ended 31 March 2020

Your committee members submit the financial accounts of the Australian Campdraft Association Inc for the financial year ended 31 March 2020.

Committee Members

The names of committee members at the date of this report are:

Hugh PHILP
 Ian WATSON
 Sean DILLON
 Stephen SHEPPARD
 Andrew STALLMANN

Principal Activities

The principal activities of the association during the financial year were: Promoting And Managing The Sport Of Campdrafting Throughout The Commonwealth Of Australia And Provide Assistance To Affiliated Associations And Their Committees..

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

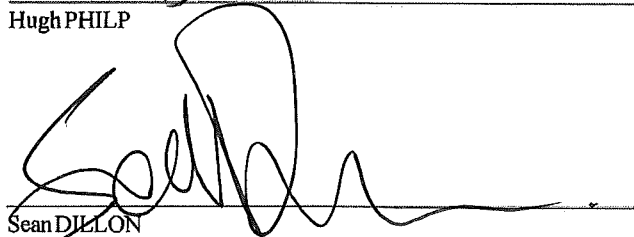
The deficit from ordinary activities after providing for income tax amounted to

Year ended	Year ended
31 March 2020	31 March 2019
\$	\$
(164,009.97)	52,605.00

Signed in accordance with a resolution of the Members of the Committee on:



Hugh PHILP



Sean DILLON

The accompanying notes form part of these financial statements.

Australian Campdraft Association Inc
Trading As
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Income and Expenditure Statement
For the year ended 31 March 2020

	2020	2019
	\$	\$
Income		
Committee		
- Affiliation	13,909.40	16,708.00
- Draft Fees	27,535.62	35,980.00
- Insurance	88,973.02	102,618.00
	<u>130,418.04</u>	<u>155,306.00</u>
Horse Registration	12,454.33	12,152.00
Advertising	68,493.65	83,578.00
Sponsorships	78,295.46	71,573.00
Interest Received	725.87	2,215.00
House Rent Received	6,300.00	9,311.00
Rookie Horse	18,135.65	11,122.00
Membership Fees	520,706.23	557,725.00
Government Subsidies	-	18,963.00
Payment Discrepancies	2.59	(5.00)
Other income	1,337.12	-
Profit on sale of property, plant, equip	1,727.27	-
Rebates & refunds	1,569.89	-
Total income	<u>840,166.10</u>	<u>921,940.00</u>
Expenses		
Advertising & promotion	780.36	-
Audit fees	1,800.00	2,800.00
Bank fees & charges	11,419.71	6,780.00
Campdraft One - Operation	32,788.61	3,545.00
Campdraft One OSE Version	30,643.58	40,693.00
Campdraft One Outsource Version	5,602.94	9,147.00
Cleaning & rubbish removal	4,104.20	2,840.00
Committees		
- Forums	548.51	-
- Information	100.00	-
- Insurance	53,668.95	54,808.00
	<u>54,317.46</u>	<u>54,808.00</u>
Computer Software	15,623.60	5,316.00
Contract payments	3,733.00	23,776.00

The accompanying notes form part of these financial statements.

Australian Campdraft Association Inc
Trading As

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Income and Expenditure Statement

For the year ended 31 March 2020

	2020	2019
	\$	\$
Depreciation - Plant	18,791.79	23,319.00
Depreciation - Buildings	6,725.69	-
Donations	5,020.00	-
Electricity	4,067.92	4,214.00
Electronic Data Consultant	9,780.45	7,369.00
Elections - Management Committee	4,096.28	-
Expensed Equipment	6,714.88	7,299.00
Freight	97.00	-
House Incl. Land Expenditure	7,131.51	8,753.00
Insurance	6,346.11	9,215.00
Judges Seminars	4,768.00	7,238.00
Legal fees	8,654.64	2,800.00
Licences, Permits & Subscriptions	120.20	135.00
Magazine Expenses	160,215.30	160,956.00
Meeting Expenses		
- Annual/General & Management Committee	10,443.82	8,176.00
- Deputation by Association	1,083.52	-
- Sub Committees & Executive	1,321.78	4,476.00
- Meetings of Association	5,724.54	-
	<u>18,573.66</u>	<u>12,652.00</u>
Members Expenses	10,545.57	3,538.00
National Campdraft Council	14,624.52	13,126.00
National Finals Expenses	43,906.00	58,790.00
Office Expenditure		
- Office Visits by Councillors	-	303.00
- Office Workplace Review	67.27	-
	<u>67.27</u>	<u>303.00</u>
Postage & Delivery	6,114.72	2,292.00
President's Allowance & Expenses	22,436.18	21,700.00
Printing Expenses	275.00	-
Procurement of Staff	1,274.79	1,755.00
Promotional Expenses	-	916.00
Rates & land taxes	4,457.76	3,508.00
Repairs & maintenance	5,992.36	7,805.00
Replacements	2,018.90	620.00
Rookie Horse Expenses	10,322.10	10,134.00
Sponsors' Expenses	28,998.13	55,200.00

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Income and Expenditure Statement
For the year ended 31 March 2020

	2020	2019
	\$	\$
Staff expenses	1,317.73	-
Starter Clinics	-	3,955.00
Stationery & Supplies	3,855.01	5,538.00
Sundry expenses	5,721.65	-
Superannuation	29,465.09	24,172.00
Telephone	8,044.14	11,675.00
Travel, accommodation & conference	264.19	-
Trainee - Business Admin	-	17,553.00
Uniforms	1,920.96	1,629.00
Wages	275,273.98	225,256.00
Web Design/Maintenance	189.09	-
WorkCover	2,823.18	2,572.00
Youth Camp Expenses	4,795.36	3,677.00
Adjustments to accounts	-	(34.00)
Zone Awards	555.50	-
Total expenses	907,176.07	869,335.00
Profit (loss) from ordinary activities before income tax	(67,009.97)	52,605.00
Income tax revenue relating to ordinary activities	-	-
Profit (loss) from ordinary activities before income tax	(67,009.97)	52,605.00
Extraordinary activities before income tax	-	-
Loss On Disposal/Write Assets	97,000.00	-
Net profit (loss) from extraordinary activities before income tax	(97,000.00)	52,605.00
Income tax revenue relating to extraordinary activities	-	-
Net profit (loss) attributable to the association	(164,009.97)	52,605.00
Total changes in equity of the association	(164,009.97)	52,605.00
Opening retained profits	-	-
Net profit (loss) attributable to the association	(164,009.97)	52,605.00
Closing retained profits	(164,009.97)	52,605.00

The accompanying notes form part of these financial statements.

Australian Campdraft Association Inc
Trading As
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Detailed Balance Sheet as at 31 March 2020

	Note	2020 \$	2019 \$
Current Assets			
Cash Assets			
EFTPOS Clearing		722.00	13,627.00
PAYPAL Clearing		638.72	5,422.00
Westpac Chq Account #171918		44,775.37	122,355.00
Westpac Community Solution Cash Res #037		241,177.85	385,527.00
Cash on hand		392.40	500.00
Undeposited Funds		-	128.00
		<u>287,706.34</u>	<u>527,559.00</u>
Receivables			
Trade debtors		(3,431.45)	5,605.00
		<u>(3,431.45)</u>	<u>5,605.00</u>
Prepayments - 2021 financial year			
Prepayments - Insurance		71,540.08	6,308.00
		<u>71,540.08</u>	<u>6,308.00</u>
Total Current Assets		<u>355,814.97</u>	<u>539,472.00</u>

The accompanying notes form part of these financial statements.

Australian Campdraft Association Inc
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Detailed Balance Sheet as at 31 March 2020

	Note	2020 \$	2019 \$
Non-Current Assets			
Property, Plant and Equipment			
Lot 4 & Lot 5		134,000.00	134,000.00
Land & Buildings at Roma - at cost		683,660.61	680,572.00
Less: Accumulated depreciation		(104,278.00)	(87,164.00)
Computer Software - at cost		135,000.00	135,000.00
Less: Accumulated depreciation		(121,721.60)	(118,401.00)
Campdraft Management Software Suite		-	97,000.00
Campdraft One OSE WIP		321,409.50	164,631.00
Furniture, Shelving & Equipment - at cos		39,813.91	21,555.00
Less: Accumulated depreciation		(13,598.88)	(8,516.00)
		<u>1,074,285.54</u>	<u>1,018,677.00</u>
Total Non-Current Assets		<u>1,074,285.54</u>	<u>1,018,677.00</u>
Total Assets		<u>1,430,100.51</u>	<u>1,558,149.00</u>
Current Liabilities			
Payables			
Unsecured:			
- Trade creditors		-	8,208.00
		<u>-</u>	<u>8,208.00</u>
Financial Liabilities			
Unsecured:			
- Credit Card - ACA Corporate Card		82.50	545.00
		<u>82.50</u>	<u>545.00</u>
Current Tax Liabilities			
Supplies subject to GST		8,518.37	(1,085.00)
Amounts withheld from salary & wages		5,622.00	15,004.00
		<u>14,140.37</u>	<u>13,919.00</u>

The accompanying notes form part of these financial statements.

Australian Campdraft Association Inc
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Detailed Balance Sheet as at 31 March 2020

	Note	2020 \$	2019 \$
Provisions			
Employee entitlements		2,431.55	2,609.00
		<u>2,431.55</u>	<u>2,609.00</u>
Payments Received in Advance - 2021			
Committee		38,538.59	31,521.00
Memberships		214,229.27	177,288.00
Rookie Horse		13,909.20	13,280.00
		<u>266,677.06</u>	<u>222,089.00</u>
Total Current Liabilities		<u>283,331.48</u>	<u>247,370.00</u>
Total Liabilities		<u>283,331.48</u>	<u>247,370.00</u>
Net Assets		<u>1,146,769.03</u>	<u>1,310,779.00</u>
Members' Funds			
Accumulated surplus (deficit)		1,146,769.03	1,310,779.00
Total Members' Funds		<u>1,146,769.03</u>	<u>1,310,779.00</u>

The accompanying notes form part of these financial statements.

Australian Campdraft Association Inc
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Statement of Cash Flows
For the year ended 31 March 2020

	2020	2019
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers	847,475.28	915,768.00
Payments to Suppliers and employees	(910,466.69)	(736,045.00)
Net cash provided by (used in) operating activities (note 2)	(62,991.41)	179,723.00
Cash Flow From Investing Activities		
Payment for:		
Payments for property, plant and equipment	(81,126.02)	(164,631.00)
Payments for extraordinary event - Loss on disposal	(97,000.00)	-
Proceeds from disposal of:		
Proceeds from sale of property	1,727.27	-
Net cash provided by (used in) investing activities	(176,398.75)	(164,631.00)
Net increase (decrease) in cash held	(239,390.16)	15,092.00
Cash at the beginning of the year	527,014.00	511,922.00
Cash at the end of the year (note 1)	287,623.84	527,014.00

The accompanying notes form part of these financial statements.

Australian Campdraft Association Inc

Trading As

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Statement of Cash Flows

For the year ended 31 March 2020

2020

2019

Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

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

EFTPOS Clearing	722.00	13,627.00
PAYPAL Clearing	638.72	5,422.00
Westpac Chq Account #171918	44,775.37	122,355.00
Westpac Community Solution Cash Res #037	241,177.85	385,527.00
Credit Card - ACA Corporate Card	(82.50)	(545.00)
Cash on hand	392.40	500.00
Undeposited Funds	-	128.00
	<u>287,623.84</u>	<u>527,014.00</u>

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Operating Profit After Income Tax

Operating profit after income tax	(67,009.97)	52,605.00
Depreciation	25,517.48	23,319.00
Extraordinary events	(97,000.00)	-
(Profit) / Loss on sale of property, plant and equipment	(1,727.27)	-
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	9,036.45	(6,172.00)
(Increase) decrease in prepayments	(65,232.08)	7,144.00
Increase (decrease) in trade creditors and accruals	(8,208.00)	8,275.00
Increase (decrease) in other creditors	44,588.06	96,370.00
Increase (decrease) in employee entitlements	(177.45)	(5,523.00)
Increase (decrease) in sundry provisions	221.37	3,705.00
Net cash provided by (used in) operating activities	<u>(159,991.41)</u>	<u>179,723.00</u>

Australian Campdraft Association Inc
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Statement by Members of the Committee
For the year ended 31 March 2020

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 1 to the financial statements.

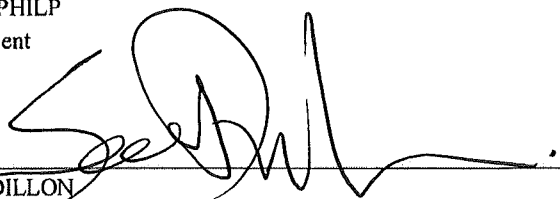
In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. **Presents fairly the financial position of Australian Campdraft Association Inc as at 31 March 2020 and its performance for the year ended on that date.**
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 a resolution of the Committee and is signed for and on behalf of the Committee by:



Hugh PHILP
President



Sean DILLON
Vice President

Australian Campdraft Association Inc
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ABN 33 767 694 241
Certificate by Member of the Committee
For the year ended 31 March 2020

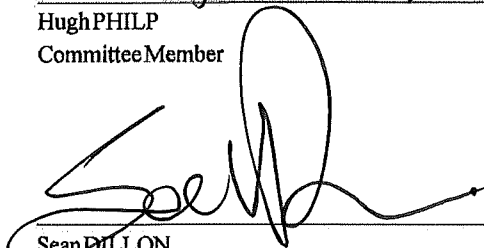
I, Hugh PHILP of *ACA* *President* and I, Sean DILLON of *ACA* *Vice-President* certify that:

- a. We attended the annual general meeting of the association held on *17/10/2020*
- b. The financial statements for the year ended 31 March 2020 were submitted to the members of the association at its annual general meeting.

Dated



Hugh PHILP
Committee Member



Sean DILLON
Committee Member

Australian Campdraft Association Inc
Trading As
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Independent Auditor's Report to the Members

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Australian Campdraft Association Inc (the association), which comprises the Statement by Members of the Committee, the Income and Expenditure Statement, Balance Sheet as at 31 March 2020, a summary of significant accounting policies and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 31 March 2020 and [of] its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Act 1981.

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 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 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 to assist the association to meet the requirements of Associations Incorporation Act 1981. 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 for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act 1981 and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Australian Campdraft Association Inc

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Independent Auditor's Report to the Members

Auditor's Responsibilities for the Audit of the Financial Report

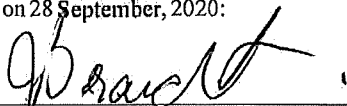
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that 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 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.
- Conclude on the appropriateness of the committee's 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 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.

Signed on 28 September, 2020:



Jeanette Brandt, IPA

Nette Finance Pty Ltd TA Brandt Accounting
15 Major Street, ROMA Q 4455