

Tasmanian Bridge Association Inc.

ABN 66 028 130 967

Statement of Financial Position as at 31 December 2005

	<u>2005</u>	<u>2004</u>
EQUITY		
Asset Revaluation Reserve	21,000	21,000
Retained Earnings	189,676	179,703
Net Profit for the Year	6,566	9,973
TOTAL EQUITY	<u>\$ 217,242</u>	<u>\$ 210,676</u>
Represented by:		
ASSETS		
Current Assets:		
Commonwealth Bank Cheque Account	5,893	8,346
Tas. Perpetual Trustees State Bridge Funds	10,388	-
Tas. Perpetual Trustees Building Fund	74,715	70,796
Prepayments	2,553	-
Total Current Assets	<u>93,549</u>	<u>79,142</u>
Fixed Assets:		
Buildings		
At Cost	83,313	83,313
Less Accumulated Depreciation	(25,108)	(23,442)
Total Buildings	<u>58,205</u>	<u>59,871</u>
Equipment		
At Cost	45,035	66,441
Less Accumulated Depreciation	(35,077)	(52,166)
Total Equipment	<u>9,958</u>	<u>14,275</u>
Furniture		
At Cost	20,133	18,034
Less Accumulated Depreciation	(11,084)	(9,089)
Total Furniture	<u>9,049</u>	<u>8,945</u>
Land at Government Valuation 2002	50,000	50,000
Total Fixed Assets	<u>127,212</u>	<u>133,091</u>
TOTAL ASSETS	<u>220,761</u>	<u>212,233</u>
LIABILITIES		
Current Liabilities:		
Creditors	2,262	620
Payroll PAYG Tax	1,257	937
Total Current Liabilities	<u>3,519</u>	<u>1,557</u>
TOTAL LIABILITIES	<u>3,519</u>	<u>1,557</u>
NET ASSETS	<u>\$ 217,242</u>	<u>\$ 210,676</u>

Tasmanian Bridge Association Inc.

Statement of Financial Performance for the year ended 31 December 2005

	<u>2005</u>	<u>2004</u>
CLUB INCOME		
Table Money	57,857	58,048
Subscriptions (TBA only)	6,087	4,950
Entry Fees	4,401	4,797
Social Functions	3,613	3,725
Miscellaneous Sales	410	715
Interest Income	74	92
Calendar Income	310	355
Book Sales	810	230
Classes	1,348	-
Dealing Machine	452	-
Total Club Income	75,362	72,912
CLUB EXPENSES		
ABF Master Points	1,986	1,336
ABF Meeting	-	197
Accounting & Audit Fees	1,230	1,246
Advertising	1,018	439
Bank Charges & Merchant Fees	758	277
Book Purchases	665	1,132
Cards	3,406	1,186
Cleaning	5,877	5,420
Computer Gear	117	537
Dealing Boards & Caddying	850	-
Depreciation	11,314	12,242
Directing	23,038	21,340
Electricity	2,416	2,075
Entry Fees	731	-
Gifts, Tributes, Donations	440	965
Insurance	4,781	2,209
Land Tax	259	218
Photocopier	797	-
Postage & Telephone	1,640	2,196
Printing & Stationery	651	6,179
Rates	913	952
Repairs & Maintenance	1,199	2,110
Security	1,047	655
Sundries	903	1,102
Superannuation	1,094	1,073
Supplies (Social Functions)	4,845	4,287
Teaching	1,975	77
Travel	315	98
Trophies & Prizes	1,693	1,727
Website Costs	1,353	455
Total Club Expenses	77,311	71,730
Net Club Profit (Loss)	(1,949)	1,182

Tasmanian Bridge Association Inc.

Statement of Financial Performance continued for the year ended 31 December 2005

	<u>2005</u>	<u>2004</u>
Net Club Profit brought forward	<u>(1,949)</u>	<u>1,182</u>
Building Fund		
Building Fund Donations (Books)	846	884
Interest on TPTL Investment	<u>3,919</u>	<u>3,385</u>
Building Fund Income	<u>4,765</u>	<u>4,269</u>
State Bridge Activities:		
Affiliation Fees	9,962	10,405
ABF Commissions & Subsidies	1,779	1,174
ANC Sponsorship	2,950	-
Interest Earned	388	-
State and National Event Entry Fees	9,627	10,384
ANC Entry Fees, Expenses & Subsidies	(11,848)	(6,184)
Association Liability Insurance	(1,742)	(2,661)
Other Related Expenses	<u>(7,366)</u>	<u>(8,596)</u>
Net State Bridge Profit	<u>3,750</u>	<u>4,522</u>
Net Profit for the Year	<u>\$ 6,566</u>	<u>\$ 9,973</u>

Notes to the Financial Statements for the year ended 31 December 2005

Note 1: Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 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 Tasmania and the following Australian Accounting Standards:

- AAS 4 Depreciation
- AAS 5 Materiality
- AAS 8 Events Occurring After Reporting Date

No other applicable Accounting Standards, Urgent Issue Group Consensus Views or other authoritative pronouncements of the Australian Standards Board have been applied.

The financial report has been prepared on an accrual basis and is based on historical costs.

(a) Comparatives

Where necessary, comparatives have been reclassified and repositioned for consistency with current year disclosures.

Tasmanian Bridge Association Inc.

Committee Members as at 31 December 2005

President: Mr Barry Kelly
22 Mirool Place, Moonah, TAS 7009

Vice President: Mr Keith Graver
6 Pindos Drive, Tranmere, TAS 7018

Secretary: Mrs Susan D Wilkinson
7 Duke Street, Sandy Bay, TAS 7005

Treasurer: Mr Ian L Sandercock
11 Flowerpot Crescent, Blackmans Bay, TAS 7052

Committee Members: Mrs Dallas Cooper
2/2 Alma Street, Bellerive, TAS 7018

Miss Margaret Whitehouse
3/165 East Derwent Highway, Lindisfarne, TAS 7015

Mrs Margaret Gibbs
1a Mercer Street, New Town, TAS 7008

Mr Roger Penny
48 Davies Road, Snug, TAS 7054

Mr Bruce Williams
23 Fountain Circle, Rokeby, TAS 7019

Mrs Catherine Bartonek
1/3 Stanley Street, Bellerive, TAS 7018

To the best of our knowledge and belief, the above named comprised the committee of the Tasmanian Bridge Association Inc. as at 31 December 2005.

Joanne Doyle, Partner

Dated:

Wise Lord & Fergusson, Chartered Accountants
160 Collins Street, Hobart, TAS 7000