

Professional Cross Country
Club of Tasmania Inc.

Financial Statement

(31 October 2022)

Rendell Ridge B. Ec. (Auditor)

**Independent auditor's report
To members of Professional Cross Country Club of Tasmania Inc.**

I have audited the special purpose financial report of the Professional Cross Country Club of Tasmania Inc (the Club) for year ended 31 October 2022.

Audit Opinion

In my opinion, the special purpose financial report of the Professional Cross Country Club of Tasmania Inc presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia the financial position of the Club as at 31 October 2022 and the results of its operations and its cash flows for the year then ended.

Management Committee's Responsibility for the Financial Report

The Management Committee is responsible for preparation and fair presentation of the special purpose financial report and information contained therein. This responsibility includes establishing and maintaining internal controls relevant to 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

My responsibility is to express an opinion on the financial report based on my audit. I have conducted my audit in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting amounts and other disclosures in the accounts, and the evaluation of accounting policies 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 Australian Accounting Concepts and Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) (where applicable), and statutory requirements so as to present a view which is consistent with my understanding of the Club's financial position and the results of its operations and cash flows.

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

Independence

To the best of my knowledge and belief, there has been no contravention of auditor independence and any applicable code of professional conduct in relation to the audit.

Limitation of Scope

As is common for organisations of this type, it is not practicable to establish complete accounting control over cash received from all of its activities. Verification therefore has been limited to the receipt of funds recorded in the Club's financial records.

MAX PECK & ASSOCIATES



Rendell W. RIDGE
5 December 2022

Professional Cross Country Club of Tasmania
Statement of Income & Expenditure
for year ended 31 October 2022

	2022	2021
Income		
Advertising	1,050	1,060
Bioflex Nutrients (Grant)	1,000	-
Calcutta Dividend	323	457
Carnival Gate Takings	611	-
Covid Ready Grant	-	1,877
Donations	200	250
Interest	63	55
Race Sponsorship	16,275	14,750
Registrations, Race Entries	20,678	19,984
Sale trailer, excess food	2,140	-
SCAT Grant	2,000	2,000
Sundry Income	83	642
Trophies, Sashes	795	540
Total Income	45,217	41,615
Deduct Expenses		
Advertising	100	237
Audit, Annual Return	578	-
Carnival, Affiliation Fees	-	130
Cleaning	-	1,877
Computer Equipment, Software	145	430
Donations	800	1,303
Fuel, Van	5,243	3,314
SCAT Grant:BCC	840	840
Handbooks	-	855
Hire Facilities	1,835	1,152
Insurance	3,105	2,957
Justice Department: Permit, Annual Return	-	238
Morning Teas, Luncheons	833	339
Postage, Stationery, Photocopying	1,655	1,564
Prizemoney	13,160	11,364
Raffles	1,661	1,906
Sundry Expenses	361	318
Telephone	219	-
Uniforms, Club Gear	1,477	1,666
Trophies, Sashes	4,321	4,618
Website Upgrade	315	-
Total Expenses	36,646	35,109
Operating surplus for year	8,571	6,507
Add General Account balance brought forward	12,112	5,605
Balance Carried Forward	\$20,683	\$12,112

Balance carried forward made up by:

General Cheque Account	20,683	12,332
<i>Deduct</i> unrepresented cheque	-	-220
	<hr/>	<hr/>
Total Funds at 31 October 2022	\$20,683	\$12,112