



ANNUAL REPORT 2017

Western Districts Youth Club Inc

ABN 27331031998

Organisation Number CP2221



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2017 AWARDS AND RECOGNITION

A new set of recognition awards were created in 2017, marking a fundamental change to the way WDYC recognises the achievements of our gymnasts. The awards are aligned to the key focus areas of our competitive gymnastics programs - skill development, commitment and community.

These awards were announced at the WDYC Annual Awards event held on 25 November 2017, a hallmark event on the WDYC calendar where we celebrated the commitment, dedication and achievements of our club community throughout the 2017 competitive season.

Gymnast Achievement Awards

These awards were presented to the athletes who are the highest ranked gymnast based on their results. All recipients must show outstanding qualities as a leader, sportsperson and abide by the guidelines of fair play within the sport. All athletes must be training and competing for Western Districts Youth Club during the 2017 Competitive Season.

Bronze Awards

Selection criteria:

WDYC Squad Member, Regional WDYC Representative

Level	Gymnasts	Level	Gymnasts
7	Lily Boland, Sis Kment-Flynn, Hannah Howard	3	Brooke Fewster, Lucy Vaughan, Sophia Nicholas, Charlotte Penman, Sofia Bazzica, Arcadia Battley, Alice Lundie, Stella Brown, Josette Francis, Eliza Martin, Katrina Way, Laura Thirgood, Ella Meade, Ana Somerville, Lucy Statham, Genevieve Krause, Taylor Berghan, Harper Smith, Lucy Phillips, Hayley Pope, Mia McGahan
6	Lily Thames, Ionie McLean	2	Freya Bryant, Clementine Lowry, Livvy Ritter, Ella Rocket
5	Sienna Vojinov, Lara Kirwood	DNC	Holly Henderson, Annabel Kelley, Timea Pungur
4/5	Georgia Petersen		

Silver Awards

Selection criteria:

State Championships WDYC Representative, Selection onto Regional Team

Level	Gymnasts
6	Ruby McCahon, Alex Diakogiannis, Isobel Hughes, Cloe Vidler, Lily Carter, Eliza Ellerby, Isabel Lutton
5	Zali Atkinson, Ella Gibbons, Abbey Carter, Maddie Russell, Laura Morgan, Sophie Henderson, Jenna Leicht, Jasmine Murray, Zoe Quinn, Chloe Burke, Sacha Eddy, Polly Blake, Stephanie Gerber, Talita Slack, Zoe Berghan, Keira Clark, Sienna Saunders, Ginger McKeddie, Emma Slatter, Sarah Irving, Portia Griffiths, Mia Halvorson, Kimberly Miller
4	Amelia Vivian

Gold Awards

Selection criteria:

Top 3 State Championships, State Champion,

State Team Representative - National Championships or Border Challenge

Level	Gymnasts
8	Maya Brown
7	Emily Lay, Lilly Martin
5	Kayla Gimber

Platinum Awards

Selection criteria:

Selection by Gymnastics Australia to represent and compete at an International Event

No award recipients in 2017

Special Recognition Awards

Award	Presented By	Nominated By	Selection Criteria	2017 Recipient
Senior Gymnast of the Year (Plaque)	Director of Coaching and Programs	Competition Coordinator/ Director of Programs and Coaching/ Coaches	<p>Presented to the best performing gymnast from Western Districts during the course of the current year. The gymnasts award is based on results and representation at all levels. In the case of a tie the Western Districts Committee will determine the Award winner considering their competition results, scores, level of competition in division and any other relevant criteria.</p> <p>Points description : Regional Competitions QLD State squads member QLD State Championships Competitor Australian National Championships Selected on official GA Australian Team</p>	Sisi Kment-Flynn
Level 4-6 Junior Gymnast of the Year (Plaque)	Director of Coaching and Programs	Competition Coordinator/ Director of Programs and Coaching/ Coaches	<p>Presented to the best performing gymnast from Western Districts during the course of the current year. The gymnasts award is based on results and representation at all levels. In the case of a tie the Western Districts Committee will determine the Award winner considering their competition results, scores, level of competition in division and any other relevant criteria.</p> <p>Points description : Attendance at regional events Regional Championship results State Championship results Regional Team representative State Squad Member</p>	Kayla Gimber
Level 1-3 Junior Gymnast of the Year (Plaque)	Director of Coaching and Programs	Competition Coordinator/ Director of Programs and Coaching/ Coaches	<p>Presented to the best performing gymnast from Western Districts during the course of the current year. The gymnasts award is based on results and representation at all levels. In the case of a tie the Western Districts Committee will determine the Award winner considering their competition results, scores, level of competition in division and any other relevant criteria.</p> <p>Points description : Attendance at regional events Regional Championship results</p>	Sophia Bazzica

Award	Presented By	Nominated By	Selection Criteria	2017 Recipient
Senior Volunteer (Plaque)	Committee President	Committee / Self Nominated	A Level 5-10 gymnast who has, throughout the year, shown outstanding club spirit through volunteering at events both internal and external, coaching, judging and leadership. This gymnast shows respect towards all coaching staff, gymnasts, staff and member. Acts as an outstanding role model and ambassador of Western Districts Youth Club.	Lily Thames
Junior Volunteer (Plaque)	Committee President	Committee / Self Nominated	A Level 1- 4 gymnast who has, throughout the year, shown outstanding club spirit through volunteering at events both internal and external, coaching, judging and leadership. This gymnast shows respect towards all coaching staff, gymnasts, staff and member. Acts as an outstanding role model and ambassador of Western Districts Youth Club.	Zoe Berghan
Club Award (Plaque)	Committee President	Committee/ Coaching and administration staff/ Self nominated	Recognition of significant contribution to the Club through active community support, service and impact.	Anastasia Ellerby

Most Improved Awards – By Squad

Squad	Gymnast	Squad	Gymnast
Opal	Clementine Lowry	Jade	Chloe Burke
Topaz	Mia McGahan	Bronze	Emma Tanwan
Amethyst	Alice Lundie	Silver	Sienna Vojinov
Quartz	Sarah Irving	Gold	Isobel Lutton



"If you're having fun, that's when the best memories are built."

Simone Biles

PRESIDENT'S REPORT

Hello Members,

2017 proved to be another challenging year for Western Districts. Once again in true Western Districts style, our club met the challenges with hard work and determination. A brief summary of events follows.

2017 – the highs and lows (but mostly highs)

We started the year with the departures of our manager Cath Proberts, Head Coach Kirsten Cole and some of our other senior coaching staff. This was a definite sign that things weren't working. The committee sought advice from leading industry experts and made clear decisions to strengthen the club's management, coaching and committee structures. This situation gave us a chance to wipe the slate clean, restructure and build strong foundations for club stability and our next stage of growth.

Nikki Mckenzie joined the club as manager with Farkas Pungur bringing new life into the senior coaching team, then the work began. The new club colours/ uniform rolled out and strategic planning commenced. This led to a new committee and staffing structure, a new constitution and the recruitment of suitable coaching staff. During all this upheaval our fantastic competitive gymnasts went to State Club Championships and managed to achieve one of our club's best results placing 4th in Queensland.

Our AGM was held in late June and a committee under the new structure was formed, the new constitution was approved and staffing structure introduced. After many months of advertisements and interviews we struggled to find suitable coaching staff to fill the positions in the new structure.

After an extensive international search, we Sam Simpson was appointed as Director of Coaching and Lisa Long joined our senior coaching team. Tremendous thanks go to those people behind the scenes who assisted in the recruitment activities.

Sam and Lisa hit the ground running, rearranged the entire gym and helped our remaining coaches prepare our squads for Junior State Championships. Again, our fantastic gymnasts proved their resilience and achieved fantastic results.

After a short evaluation period Sam approached the committee with ideas on how to future proof the club to safeguard against the problems Western Districts faced in the past, as well as restructuring our kindergym, recreational and squad programs. Sam was given full support by the committee and the changes began. It soon



became apparent that Sam's skills and experience exceeded his position. Nikki McKenzie (club manager) was first to notice and informed the committee of the situation. Nikki advised the committee that in her opinion the best thing for the club would be for her to stand down as manager and Sam be offered a new position of Club Manager/Coaching Director. Nikki also highlighted this position would be in line with the recommended staffing structure.

The Committee proposed the idea to Sam who was more than happy to take up the challenge. Nikki submitted her resignation and was quickly snapped up by Moreton Bay regional council and Sam stepped into his new position in early December 2017. Huge thanks must go out to Nikki whose professionalism and can-do mentality was an integral part of where the club is today. Myself and the rest of committee wished Nikki the very best for the future.



Our recreational gymnasts enjoyed their end of year competition/display day some of them for the first time. This was another great success for the club and truly a pleasure to watch as our next generation of gymnasts showed off their new skills to coaches, friends and family. Thanks goes out to all involved.

Western Districts ended the year on a high with our awards night celebration at The Gap Golf Club. Fun was had by all who attended with gymnasts, coaches and even some parents showing off their dancing skills. Too many awards were presented for me to mention in this report. The night was only possible because of our fantastic Events Coordinator Caroline Thames combined with our coaching teams hard work and organisation. Thank you team.

Looking Ahead

Looking ahead to 2018. This will be another year of foundation building. Further strategic planning will be a major part of our focus. With the help of the CPR group (our strategic planning partners) we hope to have a master plan put together before the end of the year that will incorporate building improvements with extended floor space, raised roof height and staff/coaching room refurbishment. We will also be updating and adding new equipment to the gym to improve the functionality of our kindergym, recreational and squad programs. We will be seeking the help and suggestions of our members during this time so please keep an eye out for emails requesting help and volunteers for the many projects planned for 2018.

Brad Tomkinson
President
June 2018

TREASURER'S REPORT

Firstly, I would like to say it's been a privilege to act as Club Treasurer of the Club. Before some insight on the financial status of this year I would like to thank the current committee and management. Since I took on the role of Treasurer in late 2017 I have been really impressed with the combined effort of the committee and management as they came out of a period of significant changes for the club. Hopefully we have a solid team now to leverage off the sound financial position of the club to achieve our goals and strategies over the next few years.

Table 1 below contains a summary of the financial performance of the club in 2017, also includes 2016 results by way of comparison, as well as our budget figures for 2018.

Table 1: Financial Performance Summary

2016 <i>Audited</i>		2017 <i>Audited</i>	vs 2016	2018 <i>Budget</i>	vs 2017
	Income				
670,435	Fees & Other Revenue	773,958	15%	856,988	11%
65,537	Subsidies	16,774	(74%)		(100%)
782	Interest received	286	(63%)		(100%)
736,754	Total Income	791,018	7%	856,988	8%
(485,372)	Employee Costs	(586,240)	21%	(586,061)	(0%)
72%	% Fee & Other Income	74%		68%	
(295,019)	Non Employee costs	(236,402)	(20%)	(170,200)	(28%)
43,637	Profit Before Interest & Depreciation	31,624	(28%)	100,728	219%
(39,819)	Depreciation	(37,179)		(36,000)	
3,818	Profit Before Interest	(5,555)		64,728	
(4,248)	Interest	(2,969)		(3,000)	
(430)	Net Profit	(8,524)		61,728	

As the "Fee and Other Revenue" line indicates, Sam (along with previous manager, Nikki McKenzie) and his team are working hard at growing the membership at the club with this figure increasing from \$670,435 in 2016 to \$773,958 in 2017, and budgeted to increase to \$856,988 in 2018. Subsidy Income was well down in 2017 which is indicative of the lack of focus on this activity in a period of much change. While a financial target wasn't set for subsidies in our 2018 budget, the club is currently turning its mind to a longer-term strategy which will look to avail of opportunities in this space.

A key management indicator, “Employee Costs” increased slightly as a %’age of “Fee and Other Revenue” from 72% in 2016 to 74% in 2017, which was reflective of the decisions taken by the committee to source stronger management in the second half of 2017. The 2018 budget hasn’t predicted overall “Employee Costs” to grow in 2018 and thus reduce as a %’age of increased “Fee and Other Revenue”.

“Profit before Interest & Depreciation”, or Operational Cash Profit, reduced slightly from \$43,637 in 2016 to \$31,624 in 2017, but is budgeted to increase to \$100,728 in 2018.

By way of a final note on the 2018 budget, as this projection was prepared by the management team and is operationally focused, it includes nil income from subsidies and didn’t factor in any significant maintenance costs. Thus, while somewhat basic in nature, having the ability to set a budget is an indication in the steps the Club is taking with its improved governance.

Table 2 follow contains a summary of the financial position of the club at the end of 2017 with 2016 provided as a comparative.

Table 2: Financial Position Summary

2016 <i>Audited</i>		2017 <i>Audited</i>
ASSETS		
70,669	Cash Balances	118,978
400,459	Property, Plant & Equipment	363,279
20,444	Other Assets	11,815
<u>491,572</u>	Total Assets	<u>494,072</u>
LIABILITIES		
21,050	Tax & Superannuation Liabilities	38,880
37,075	Advance Payments & Other	52,667
63,845	Bank Loan	41,447
<u>121,970</u>	Total Liabilities	<u>132,994</u>
369,602	Net Members funds	361,078

“Cash Balances” grew from \$70,669 to \$118,978 while “Bank Loan” was reduced from \$63,845 to \$41,447 during 2017. These are positive indicators for any external stakeholder considering supporting strategic plans for the Club.

On somewhat of a less positive note, “Property, Plant & Equipment” decreased from \$400,459 to \$363,279 during the year. This reduction is partially due to lack of reinvestment in the Clubs facilities during the year, however this is currently being addressed in 2018 and in our strategic plans being developed.

On the matter of governance, our Financial Statements were audited by O'Brien Accountants and, while the Auditor was comfortable that the accounts represent the financial position of the Club, there are some control weaknesses to address. These will be addressed during the remainder of this year.

Finally, I would like to thank all our sponsors and volunteers for their continued help and support with the club. I look forward to being a part of this great Club for the next 12 months.

Oliver Martin
Treasurer
June 2018



“I’d rather regret
the risks that
didn’t work out
than the
chances I didn’t
take at all”

Simone Biles

INDEPENDENT AUDITORS REPORT AND FINANCIAL STATEMENTS

WESTERN DISTRICT YOUTH CLUB INC

ABN 27 331 031 998

Financial Statements
For the year ended 31 December 2017

WESTERN DISTRICT YOUTH CLUB INC
ABN 27 331 031 998

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WESTERN DISTRICT YOUTH CLUB INC
ABN 27 331 031 998
Income and Expenditure Statement
For the year ended 31 December 2017

	2017	2016
	\$	\$
Income		
Members Registration fee	(200.00)	54,936.84
Competition income		3,212.72
Sales	501.82	3,295.44
Gross Receipts	758,235.64	597,277.76
Interest received	285.93	782.19
Other income	15,420.25	13,712.67
Subsidies received	16,773.86	63,536.87
Total income	791,017.50	736,754.49
Expenses		
Advertising and promotion	2,646.31	890.00
Awards night expenses	7,279.14	
Bad Debts		3,106.44
Bank Fees And Charges	824.73	420.00
Cleaning/rubbish removal	11,889.51	18,015.86
Competition Wages	11,193.40	11,234.00
Club Tours		14,848.11
Trophy Day	853.82	9,493.55
Coach uniforms	650.46	1,627.45
Coach Registration	3,976.62	3,265.34
Competition entry fee	23,024.32	23,281.88
Carnival & competion Expenses	692.45	1,894.09
Creating Pathways Program	762.65	2,259.13
Depreciation - plant	30,295.00	33,373.00
Depreciation - buildings	6,884.00	6,446.00
Equipment writeoff (less \$1000)	7,138.27	33,730.56
Fundraising costs		1,636.20
General expenses	6,782.39	2,362.88
GA & GQ Affiliation Fee	21,574.55	18,883.63
Insurance	3,842.91	5,172.82
Interest - Australia	2,969.32	4,248.08
IT Expenses	8,195.20	3,419.63
Internet	327.00	686.72

The accompanying notes form part of these financial statements.

WESTERN DISTRICT YOUTH CLUB INC
ABN 27 331 031 998
Income and Expenditure Statement
For the year ended 31 December 2017

	2017	2016
	\$	\$
Professional & Legal fees	4,488.81	4,881.76
Materials & supplies	43,803.49	20,525.90
Postage	224.27	30.63
Policy Planning	5,000.00	
Printing & stationery	7,534.82	4,292.32
Rates & land taxes	821.52	1,088.05
Rent on land & buildings		376.36
Repairs & maintenance	9,346.83	30,073.33
Salaries - Coaching	348,876.31	283,115.52
Salaries -Admin	164,576.47	76,815.63
Salaries - assistant		61,897.42
Staff amenities	5,636.32	2,158.53
Staff training	7,348.87	14,440.00
Superannuation	42,378.31	33,889.39
Telephone	1,471.87	1,482.44
Workers Compensation	6,231.42	1,821.79
Total expenses	<u>799,541.36</u>	<u>737,184.44</u>
Profit (loss) from ordinary activities before income tax	(8,523.86)	(429.95)
Income tax revenue relating to ordinary activities		
Net profit (loss) attributable to the association	(8,523.86)	(429.95)
Total changes in equity of the association	(8,523.86)	(429.95)
Opening retained profits	223,417.88	223,847.83
Net profit (loss) attributable to the association	<u>(8,523.86)</u>	<u>(429.95)</u>
Closing retained profits	<u>214,894.02</u>	<u>223,417.88</u>

The accompanying notes form part of these financial statements.

WESTERN DISTRICT YOUTH CLUB INC
ABN 27 331 031 998
Detailed Balance Sheet as at 31 December 2017

	Note	2017 \$	2016 \$
Current Assets			
Cash Assets			
Cash At Bank		83,626.39	20,772.23
Undeposited Cash		16.20	
High Interest Holding A/C		35,135.49	49,896.95
Cash on hand		200.00	
		118,978.08	70,669.18
Receivables			
Pledge Receivable		11,814.57	20,444.50
		11,814.57	20,444.50
Total Current Assets		130,792.65	91,113.68
Non-Current Assets			
Property, Plant and Equipment			
Buildings - at cost		275,941.30	275,941.30
Less: Accumulated depreciation		(23,681.00)	(16,797.00)
Plant & equipment - at cost		295,877.88	295,877.88
Less: Accumulated depreciation		(188,095.06)	(158,622.06)
Office equipment		26,831.03	26,831.03
Less: Accumulated depreciation		(23,594.43)	(22,772.43)
		363,279.72	400,458.72
Total Non-Current Assets		363,279.72	400,458.72
Total Assets		494,072.37	491,572.40

The accompanying notes form part of these financial statements.

WESTERN DISTRICT YOUTH CLUB INC
ABN 27 331 031 998
Detailed Balance Sheet as at 31 December 2017

	Note	2017 \$	2016 \$
Current Liabilities			
Payables			
Unsecured:			
Trade creditors		_____	353.80
		_____	353.80
Current Tax Liabilities			
GST clearing		15,381.23	5,862.98
Amounts withheld from salary and wages		10,071.90	4,190.25
		_____	10,053.23
Provisions			
Superannuation Payable		13,427.07	10,996.99
		_____	10,996.99
Other			
Advance payments		52,666.81	36,720.48
		_____	36,720.48
		_____	_____
Total Current Liabilities		91,547.01	58,124.50
Non-Current Liabilities			
Financial Liabilities			
Unsecured:			
Bank loans - Westpac 8071		41,446.80	63,845.48
		_____	63,845.48
		_____	_____
Total Non-Current Liabilities		41,446.80	63,845.48
		_____	_____
Total Liabilities		132,993.81	121,969.98
		_____	_____
Net Assets		361,078.56	369,602.42
		=====	=====

The accompanying notes form part of these financial statements.

WESTERN DISTRICT YOUTH CLUB INC
ABN 27 331 031 998
Detailed Balance Sheet as at 31 December 2017

	Note	2017 \$	2016 \$
<hr/>			
Members' Funds			
Reserves			
Accumulated Surplus(deficit)		146,184.54	153,648.04
Prior year Adjustment			(7,463.50)
Accumulated surplus (deficit)		214,894.02	223,417.88
Total Members' Funds		<u><u>361,078.56</u></u>	<u><u>369,602.42</u></u>

The accompanying notes form part of these financial statements.

WESTERN DISTRICT YOUTH CLUB INC

ABN 27 331 031 998

Notes to the Financial Statements

For the year ended 31 December 2017

Note 1: Summary 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 Incorporations Act . The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(b) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(c) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(e) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

WESTERN DISTRICT YOUTH CLUB INC

ABN 27 331 031 998

Notes to the Financial Statements

For the year ended 31 December 2017

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

All revenue is stated net of the amount of goods and services tax (GST). Due to changes in financial systems, income classification has changed.

(f) Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

(h) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

WESTERN DISTRICT YOUTH CLUB INC

ABN 27 331 031 998

Notes to the Financial Statements

For the year ended 31 December 2017

2017

2016

WESTERN DISTRICT YOUTH CLUB INC
ABN 27 331 031 998
Depreciation Schedule for the year ended 31 December, 2017

			DISPOSAL			ADDITION		DEPRECIATION				PROFIT			LOSS					
			Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-
Gymnasium Equipment																				
Flooring	28,822.73	17/01/08	28,823	0.00	3,019		0	0	3,019	P	10.00	2,882	0	137	0	0	0	0	0	0
New Equipment	19,966.13	31/12/00	19,966	0.00	7,183		0	0	7,183	P	4.00	799	0	6,384	0	0	0	0	0	0
New equipment	2,044.99	19/04/01	2,045	0.00	758		0	0	758	P	4.00	82	0	676	0	0	0	0	0	0
New equipment	1,840.00	17/08/01	1,840	0.00	704		0	0	704	P	4.00	74	0	630	0	0	0	0	0	0
New Equipment	1,265.00	19/09/01	1,265	0.00	488		0	0	488	P	4.00	51	0	437	0	0	0	0	0	0
New Equipment	11,078.04	12/11/01	11,078	0.00	4,372		0	0	4,372	P	4.00	443	0	3,929	0	0	0	0	0	0
Wave Bay Equipment	430.00	25/05/02	430	0.00	181		0	0	181	P	4.00	17	0	164	0	0	0	0	0	0
New Equipment	675.00	08/04/03	675	0.00	304		0	0	304	P	4.00	27	0	277	0	0	0	0	0	0
New Equipment	2,160.00	16/09/03	2,160	0.00	1,015		0	0	1,015	P	4.00	86	0	929	0	0	0	0	0	0
Assets purchased 2004	1,009.04	01/07/04	1,009	0.00	508		0	0	508	P	4.00	40	0	468	0	0	0	0	0	0
Pommel Horse	470.00	18/03/05	470	0.00	0		0	0	0	P	10.00	0	0	0	0	0	0	0	0	0
Pommel Horse	950.00	22/06/05	950	0.00	0		0	0	0	P	10.00	0	0	0	0	0	0	0	0	0
Fitout	35,787.00	28/02/08	35,787	0.00	22,902		0	0	22,902	P	4.00	1,432	0	21,470	0	0	0	0	0	0
UBars System	3,582.45	04/03/09	3,582	0.00	490		0	0	490	D	22.50	110	0	380	0	0	0	0	0	0
Beam	2,155.00	09/08/11	2,155	0.00	549		0	0	549	D	22.50	124	0	425	0	0	0	0	0	0
Crash mat	1,536.36	08/09/11	1,536	0.00	399		0	0	399	D	22.50	90	0	309	0	0	0	0	0	0
SpringBoard	1,285.45	25/10/11	1,285	0.00	344		0	0	344	D	22.50	77	0	267	0	0	0	0	0	0
Carpet	6,577.64	03/06/13	6,578	0.00	0		0	0	0	D	100.00	0	0	0	0	0	0	0	0	0
Bike	3,634.55	12/01/13	3,635	0.00	0		0	0	0	D	100.00	0	0	0	0	0	0	0	0	0
Treadmill	1,908.18	12/01/13	1,908	0.00	0		0	0	0	D	100.00	0	0	0	0	0	0	0	0	0
JF " Mexico" Uneven Bars	5,490.91	22/01/14	5,491	0.00	2,599		0	0	2,599	D	22.50	585	0	2,014	0	0	0	0	0	0
Matting 180 Sq metres & Installation	32,059.09	15/05/14	32,059	0.00	16,514		0	0	16,514	D	22.50	3,716	0	12,798	0	0	0	0	0	0
Pit Base	10,354.55	15/05/14	10,355	0.00	5,334		0	0	5,334	D	22.50	1,200	0	4,134	0	0	0	0	0	0
Pit Foam	12,654.55	15/05/14	12,655	0.00	6,519		0	0	6,519	D	22.50	1,467	0	5,052	0	0	0	0	0	0
Pit Edge	6,618.18	15/05/14	6,618	0.00	3,409		0	0	3,409	D	22.50	767	0	2,642	0	0	0	0	0	0
Trampolines	4,539.09	15/05/14	4,539	0.00	2,338		0	0	2,338	D	22.50	526	0	1,812	0	0	0	0	0	0
Sprung Floor & Relocation	5,890.91	15/05/14	5,891	0.00	3,034		0	0	3,034	D	22.50	683	0	2,351	0	0	0	0	0	0
Mens Bar Savers	4,865.32	15/05/14	4,865	0.00	2,506		0	0	2,506	D	22.50	564	0	1,942	0	0	0	0	0	0

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

WESTERN DISTRICT YOUTH CLUB INC
ABN 27 331 031 998
Depreciation Schedule for the year ended 31 December, 2017

			DISPOSAL			ADDITION		DEPRECIATION				PROFIT			LOSS					
			Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-
Pit Single Bar Savers	1,621.77	15/05/14	1,622	0.00	835		0	0	835	D	22.50	188	0	647	0	0	0	0	0	0
Spotting Platform Tilt	525.00	15/05/14	525	0.00	0		0	0	0	D	100.00	0	0	0	0	0	0	0	0	0
Vault run up	1,536.37	15/05/14	1,536	0.00	791		0	0	791	D	22.50	178	0	613	0	0	0	0	0	0
Beams and Matting	5,839.77	15/05/14	5,840	0.00	3,008		0	0	3,008	D	22.50	677	0	2,331	0	0	0	0	0	0
Cylinder	680.00	18/06/15	680	0.00	0		0	0	0	W	0.00	0	0	0	0	0	0	0	0	0
Padding Block	2,853.00	18/06/15	2,853	0.00	0		0	0	0	W	0.00	0	0	0	0	0	0	0	0	0
Foam Floor	10,236.36	11/08/15	10,236	0.00	0		0	0	0	W	0.00	0	0	0	0	0	0	0	0	0
JF Top Competition free exercise Floor	55,272.73	08/09/15	55,273	0.00	40,735		0	0	40,735	P	20.00	11,055	0	29,680	0	0	0	0	0	0
Amco Gymnastic - Bars	7,662.73	10/03/16	7,663	0.00	6,419		0	0	6,419	P	20.00	1,533	0	4,886	0	0	0	0	0	0
			295,878		137,257		0	0	137,257			29,473	0	107,784						
												Deduct Private Portion	0							
												Net Depreciation	29,473							

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

WESTERN DISTRICT YOUTH CLUB INC
ABN 27 331 031 998
Depreciation Schedule for the year ended 31 December, 2017

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			PROFIT			LOSS				
				Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-
Buildings																		
Gymnasium Extension	239,450.20	16/04/14	239,450	0.00	223,214		0	223,214	P	2.50	5,986	0	217,228	0	0	0	0	0
New Storage - Ordanga Property	11,391.10	24/08/15	11,391	0.00	11,008		0	11,008	D	2.50	275	0	10,733	0	0	0	0	0
Renovations - Ordanga Property	25,100.00	19/09/16	25,100	0.00	24,922		0	24,922	D	2.50	623	0	24,299	0	0	0	0	0
	<u>275,941</u>		<u>259,144</u>		<u>0</u>		<u>0</u>	<u>259,144</u>			<u>6,884</u>	<u>0</u>	<u>252,260</u>					
								Deduct Private Portion			<u>0</u>							
								Net Depreciation			<u>6,884</u>							

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

WESTERN DISTRICT YOUTH CLUB INC
ABN 27 331 031 998
Statement by Members of the Committee
For the year ended 31 December 2017

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 WESTERN DISTRICT YOUTH CLUB INC as at 31 December 2017 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:

President

Treasurer

WESTERN DISTRICT YOUTH CLUB INC
ABN 27 331 031 998
Certificate by Member of the Committee
For the year ended 31 December 2017

I, of [ENTER ADDRESS] certify that:

- a. I attended the annual general meeting of the association held on .
- b. The financial statements for the year ended 31 December 2017 were submitted to the members of the association at its annual general meeting.

Dated

Committee Member

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF WESTERN DISTRICT YOUTH CLUB INC

Scope

We have audited the Financial Report being a special purpose financial report comprising the statement by members of the committee, statement of financial performance, statement of financial position and notes to the financial statements of Western District Youth Club Inc for the period ended 31 December 2017.

The committee is responsible for the financial statements and has determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the Associations Incorporations Act (QLD) 1981 and are appropriate to meet the needs of the members

We have conducted an independent audit of this financial report in order to express an opinion on them to the members.

No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members. The financial statements have been prepared for the purpose of fulfilling the requirements of the Associations Incorporation Act (QLD) 1981. We disclaim any assumption of responsibility for any reliance on the 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.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance that the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 so as to present a view which is consistent with our understanding of the association's financial position, and performance as represented by the results of its operations and its cash flows. These policies do not require the application of all Accounting standards and other emanatory professional reporting requirements in Australia as to present a view which is consistent with our understanding of the association's financial position and the results of its operations. The audit opinion expressed in this report has been formed on the above basis.

Basis for Qualified Opinion

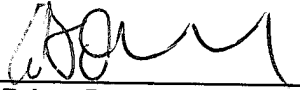
Due to the limitations of internal controls in organisations of this type, our audit in relation to income had to be restricted to amounts actually recorded in the books of account. We are therefore unable to express an opinion on whether cash revenue obtained by the Western District Youth Club are complete.

We did not carry out any audit in relation to payroll or GST.

We did not carry out any physical inspection of the assets to establish their existence or value. Consequently, no warranty is expressed in relation to this item.

Audit Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial report presents fairly the financial position of the Western District Youth Club Inc at 31 December 2017 and the results of its operations for the year then ended.



Darryl O'Brien, B.Bus, FCPA

Date:

Place: Level 2, 90 Latrobe Terrace
Paddington Qld 4064

17th May 2018
DOB/SO

Oliver Martin
Club Treasurer
Western Districts Youth Club
P.O Box 10,
Ashgrove, QLD 4060

Dear Oliver,

Re: AUDIT OF FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2017
WESTERN DISTRICTS YOUTH CLUB

With reference to the afore mentioned audit, please review the matters below and attend to them before the next audit:

1. Cash controls are weak which has been mentioned previously, we recommend setting up a system for handling cash receipts as none is in place.
2. Presently 2 software systems are in operation which has weakened the controls further, all transactions should be recorded on 1 system going forward
3. There are no controls over the authorization of expenses, the only supporting documentation are the invoices but no documentation authorizing the purchase
4. No audit was done on GST or Stock on hand
5. No verification of assets done. We recommend that an asset register be kept and verified against the assets on hand
6. No audit of payroll was done, however we did verify the payroll against what was lodged with the ATO.

Kind Regards,



Darryl O'Brien, B.BUS, FCPA
OBRIEN ACCOUNTANTS