



Public Accountants & Registered Tax Agents

Top End Orienteers Inc.

Financial Statements
For the year ended 31 December 2017

VITA GUSTAFSON & ASSOCIATES

Public Accountants and Registered Tax Agent

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Top End Orienteers Inc.

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Top End Orienteers Inc.
Committee's Report
For the year ended 31 December 2017

Your committee members submit the financial accounts of the Top End Orienteers Inc. for the financial year ended 31 December 2017.

Committee Members

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

Anna Richards
Bryden Smith
Susanne Casanova
Alana Pratt
Dennis Luders
Teresa Laird
Tammie Coyne
Andrew Simon

Principal Activities

The principal activities of the association during the financial year were:

- (a) Organise and conduct orienteering events;
- (b) Encourage and promote orienteering as a sport and recreation activity..

Significant Changes

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

Operating Result

The deficit from ordinary activities:

Year ended	Year ended
31 December	31 December
2017	2016
\$	\$
(10,798.47)	22,986.98

Top End Orienteers Inc.
Committee's Report
For the year ended 31 December 2017

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

Anna Richards

Bryden Smith

The accompanying notes form part of these financial statements.

Top End Orienteers Inc.
Income and Expenditure Statement
For the year ended 31 December 2017

	2017 \$	2016 \$
Income		
BBQ & Consumables	919.20	812.00
Event Revenue	3,271.60	8,032.60
Fundraising Income	-	31,905.00
Grant Income	4,946.94	-
Interest received	97.21	152.14
Membership Income	2,515.00	1,115.00
Schools Income	2,679.00	-
Total income	14,428.95	42,016.74
Expenses		
Advertising & promotion	175.56	50.00
Alice Springs Development	3,906.91	-
Affiliation Expense	3,534.45	247.95
Audit fees	1,355.75	986.43
BBQ & Consumables	3,275.22	1,511.90
Maps & Course Preparation	1,130.75	3,642.50
Camp Fees	110.70	25.00
Event Expense	180.00	1,000.00
Fees & charges	17.00	309.00
General expenses	-	67.99
Hire Venue, Plant & Equipment	294.00	-
M/V car - Other	219.28	631.71
Postage	129.00	10.55
Printing & stationery	100.56	610.48
Replacement Equipment	2,135.19	1,005.07
Sponsorship	3,464.28	2,000.00
School Expenses	2,925.67	3,043.59
Training & Coaching	48.93	200.00
Awards & Presentations	334.75	755.58
Travel, accommodation & conference	1,793.42	2,836.01
Web Expense	96.00	96.00
Total expenses	25,227.42	19,029.76
Surplus / (Deficit) from ordinary activities	(10,798.47)	22,986.98

The accompanying notes form part of these financial statements.

Top End Orienteers Inc.
Income and Expenditure Statement
For the year ended 31 December 2017

	2017 \$	2016 \$
Opening retained surplus / (deficit)	51,281.16	28,294.18
Net surplus / (deficit) attributable to the association	(10,798.47)	22,986.98
Closing retained surplus / (deficit)	40,482.69	51,281.16

The accompanying notes form part of these financial statements.

Top End Orienteers Inc.
Detailed Balance Sheet as at 31 December 2017

	Note	2017 \$	2016 \$
<hr/>			
Current Assets			
Cash Assets			
CBA Cheque Account **1790		24,462.24	35,563.42
CBA Online Saver **3183		16,015.45	15,712.74
		<u>40,477.69</u>	<u>51,276.16</u>
Other			
TFN Withholding		5.00	5.00
		<u>5.00</u>	<u>5.00</u>
Total Current Assets		<u>40,482.69</u>	<u>51,281.16</u>
Total Assets		<u>40,482.69</u>	<u>51,281.16</u>
Net Assets		<u>40,482.69</u>	<u>51,281.16</u>
Members' Funds			
Accumulated surplus (deficit)		40,482.69	51,281.16
Total Members' Funds		<u>40,482.69</u>	<u>51,281.16</u>

The accompanying notes form part of these financial statements.

Top End Orienteers Inc.
Independent Auditor's Report to the Members

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Top End Orienteers Inc. (the association), which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Balance Sheet as at 31 December 2017, 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 December 2017 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 Act.

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 Act. 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 Act 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.

Top End Orienteers Inc.
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 : 6th April 2018



Cheryl Mallett FIPA CTA SSA,
Vita Gustafson & Associates
6 Adams Road Yarrowonga NT 0830

Top End Orienteers Inc.
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 Top End Orienteers 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:

Anna Richards
President

BrydenSmith
Treasurer

Top End Orienteers Inc.
Certificate by Member of the Committee
For the year ended 31 December 2017

I, Anna Richards of (address)

and I, Bryden Smith of (address)

certify that:

- a. We will attend the annual general meeting of the association ,
- b. The financial statements for the year ended 31 December 2017 will be submitted to the members of the association at its annual general meeting.

Dated

Anna Richards
Committee Member

Bryden Smith
Committee Member