

TENNIS SENIORS NSW INCORPORATED

ABN 50 206 056 964

BALANCE SHEET AS AT 30 JUNE 2012

	2012	2011	2010	2009
<u>CURRENT ASSETS</u>				
Cash at Westpac – Cheque Account	19,820	15,660	36,324	14,605
Petty Cash	100	100	100	100
Westpac Term Deposits	240,000	240,000	268,500	260,000
Stock – Tracksuits, Clothing & Tennis Balls	8,006	6,888	5,578	5,815
Prepaid Expenses	0	350	2,683	0
Accrued Interest – Term Deposits	5247	7,348	7,938	16,035
	273,172	270,346	321,123	296,555
<u>NON CURRENT ASSETS (NET OF DEPRECIATION)</u>				
Office & Other Equipment	0	0	566	1,566
	273,172	270,346	321,689	298,121
<u>TOTAL ASSETS</u>				
<u>CURRENT LIABILITIES</u>				
Subscriptions Received in Advance	0	2,975	18,200	15,330
Sundry Creditors	1265	1,265	990	990
Teams Fees Paid in Advance	0	190	0	0
Tennis NSW Affiliation Fees Collected	3,470	1,122	5,020	141
Sponsorship Received in Advance	0	0	11,000	0
	4735	5,552	35,210	16,461
<u>NET ASSETS</u>				
	268,437	264,794	286,479	281,660
<u>EQUITY</u>				
Retained Earnings, Beginning of the Year	264,794	286,479	281,660	265,378
Profit/ (Loss) for the Year	3,823	-21,685	4,819	16,282
TOTAL EQUITY	268,617	264,794	286,479	281,660

TENNIS SENIORS NSW INCORPORATED

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PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2012

	2012	2011	2010	2009
<u>INCOME</u>				
Net Results Specific Activities:				
Clothing & Tennis Balls	124	205	653	72
Fundraising & Social Events	-1,835	-754	-678	-1,478
NSW Championships	224	-1,237	-8,641	1,090
Australian Teams Events	93	0	1,111	962
Australian Championships – Newcastle	0	-21,315	0	0
Fortieth Year Anniversary Function	0	-6,641	0	0
Affiliation Fees	3,440	4,760	5,160	4,670
Joining Fees	0	0	0	665
Advertising	0	0	300	600
Annual Subscriptions	16,449	28,139	28,205	34,249
Interest Income	16,717	16,312	15,104	20,039
Sundry Income	1,180	39	669	543
Grant - Tennis NSW	0	0	1,000	0
<u>TOTAL INCOME</u>	36,391	19,508	42,883	61,412
<u>LESS: EXPENSES</u>				
Affiliation Fees – Tennis Seniors Aust	9,786	9,627	9,310	10,063
Audit Fees	1,265	1,540	1,210	1,155
Computer, Software, Web Expenses	839	1,479	776	3,534
Depreciation	0	1,512	1,000	1,500
Honorariums	6,500	6,500	6,500	6,000
Insurances	550	320	320	315
Members' expenses, badges , etc	1,196	3,531	3,260	2,359
Postage	3,052	4,055	3,386	2,772
Printing, Stationery, Replacements	2,910	3,979	2,842	4,289
Subsidies – Players' Trips (including O. S)	3,481	4,300	4,000	8,000
Sundry Expenses	1182	1,720	2,050	1,244
Telephone & Fax	1,807	2,189	1,465	2,055
Vetscore Newsletter Printing	0	441	1,945	1,844
<u>TOTAL EXPENSES</u>	32,569	41,193	38,064	45,130
<u>NET PROFIT / (LOSS) FOR THE YEAR</u>	3,823	-21,685	4,819	16,282

**Independent Auditor's Report to the members of
TENNIS SENIORS NSW INCORPORATED (ABN 50 206 056 964)**

Report on the Financial Report

We have audited the accompanying financial report which is a special purpose financial report, of Tennis Seniors NSW Incorporated, which comprises the Balance Sheet as at 30 June 2012 and the Income Statement, a summary of significant accounting policies, other explanatory notes and the statement of the committee.

Committee's Responsibility for the Financial Report

The committee of the Tennis Seniors NSW Incorporated is responsible for the preparation and fair presentation of the financial report and has determined that the accounting policies for the financial statements, which form a part of the financial report, are consistent with the financial reporting requirements of the Associations Incorporations Act 2009 and are appropriate to meet the needs of the members. The committee's responsibilities also include establishing and maintaining internal control relevant to the 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.

Auditors Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted the audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance that the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, that presents fairly in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting under the Associations Incorporation Act 2009. We disclaim any assumption of responsibility for any reliance on this 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.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

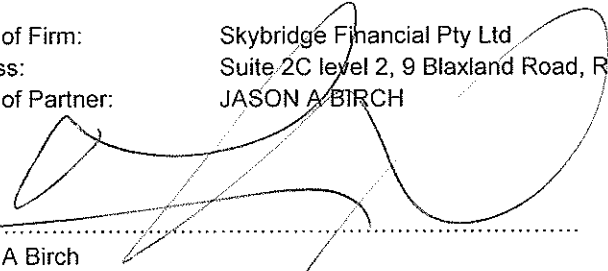
Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Auditors Opinion

In our opinion the financial report of Tennis Seniors NSW Incorporated presents fairly, in all material respects the financial position of the Tennis Seniors NSW Incorporated as of 30 June 2012 and of its financial performance for the year then ended on that date and complies with the Australian accounting standards used in the preparation of the financial statements.

Name of Firm: Skybridge Financial Pty Ltd
Address: Suite 2C level 2, 9 Blaxland Road, Rhodes 2138
Name of Partner: JASON A BIRCH


Jason A Birch
Chartered Accountant

Dated this 28th day of September 2012