

AUDITOR'S REPORT

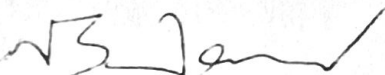
TO THE MEMBERS OF THE WESTON CREEK ATHLETIC CLUB INC.

I have examined the accounts relating to the Weston Creek Athletic Club for the year ended 31 March 2016.

My examination has been conducted to provide reasonable assurance as to whether the financial statements are free of material misstatements and whether they present a view of the Club which is consistent with my understanding of its financial position and the results of its operations.

As an audit approach it is not practicable to extend my examination of the receipts beyond the accounting for amounts received as shown by the books and records of the Club.

Subject to the foregoing reservation, in my opinion the attached Financial Statements present fairly the financial activities of the Club for the year ended 31 March 2016, and its financial position as at that date.



Daniel Dawes
Canberra, ACT
2 May 2016

REPORT FOR FINANCIAL YEAR 1 APRIL 2015 TO 31 MARCH 2016

I refer members to the attached statements, which outline the financial position of the Weston Creek Athletics Club.

The club is in a strong financial position with total assets at 31 March 2016 of \$22,253.43 made up of \$ cash at bank (\$6091.25 in a cheque account and \$14,319.38 in a term deposit both at Beyond Bank Australia) and \$1,842.80 of stock (clothing and uniforms).

The club had an operating loss of \$2668.35 for the 2015/16 financial year. This compares with an operating loss of \$491.27 in 2014/15. Reasons for the change in result from the previous year's profit include significantly less income from the Weston Creek Half Marathon and subsidies provided to athletes for registration and travel funding. Given the not-for-profit nature of the club this relatively small loss is not a concern.

The club does not have any liabilities.

Our major sources of profit during the financial year included:

2016 Weston Creek Half Marathon	\$2113.33*
Interest	\$484.93

*there were \$1920.60 in expenses relating to the 2016 Weston Creek Half Marathon that were paid after the end of the financial year

Our major items of expenditure during the financial year included:

Athlete subsidies	\$3080
Functions/presentations	\$808.45

As I will not be standing for the Committee for the 2015/16 season I would like to thank the other members of the Committee for their support in the various roles I have held over the last seven years. Finally I would like to thank the Honorary Auditor, Dan Dawes, for his support to me this year.

Alan Craigie
Treasurer
Weston Creek Athletic Club
18 May 2016

Weston Creek Athletics Club
Financial Statements 2015-16

Profit and Loss

Year ended 31 March 2016

Income	2015/16	2014/15
Weston Creek Fun Run		\$769.31
Weston Creek Half Marathon 2015	\$245	\$5,440.92
Weston Creek Half Marathon 2016	\$3,791.07	
Sponsorship - The Runners Shop	\$149.10	\$204.00
Interest	\$484.93	\$494.93
Uniforms		\$30.00
Registration fees	\$219.88	\$472.08
Total Income	\$4,889.98	\$7,411.24
Expenditure		
Weston Creek Fun Run		\$793.70
Weston Creek Half Marathon 2014		\$120.00
Weston Creek Half Marathon 2015	\$1,258.75	\$1,719.42
Weston Creek Half Marathon 2016	\$1,567.74	
Functions Presentations	\$808.45	\$743.50
Administration	\$223.39	\$41.50
Subsidies	\$3,080.00	\$3,750.00
Website	\$180.00	\$262.38
Cost of stock sold		\$72.01
Registration Fees	\$440.00	\$400.00
Sponsorship		\$-
Total Expenditures	\$7,558.33	\$7,902.51
Year Surplus/Deficit	-\$2,668.35	-\$491.27

Weston Creek Athletics Club
Financial Statements 2015-16

Balance Sheet

Year ended 31 March 2016

Club Funds	2015/16	2014/15
Accumulated funds	\$25,121.78	\$25,613.05
Current surplus/deficit	-\$2,668.35	-\$491.27
Total Club Funds	\$22,453.43	\$25,121.78
<i>Represented by</i>		
Assets		
<i>Current Assets</i>		
Cash at Bank		
<i>Cheque Account</i>	\$6,291.25	\$9,443.83
<i>Term Deposit</i>	\$14,319.38	\$13,835.15
Accounts receivable		\$-
Stock - uniforms	\$1,842.80	\$1,842.80
<i>opening stock 1/4/14</i>	\$1,842.80	
<i>purchases</i>	\$-	
<i>sales</i>	\$-	
<i>closing stock 31/3/15</i>	\$1,842.80	
Total Current Assets	\$22,453.43	\$25,121.78
<i>Fixed Assets</i>		
Athletics equipment	\$-	\$-
Other equipment	\$-	\$-
Total Fixed Assets	\$-	\$-
Total Assets	\$22,453.43	\$25,121.78
Liabilities		\$-
Total Liabilities		\$-
Net Assets	\$22,453.43	\$25,121.78