

**NEW SOUTH WALES JUNIOR RUGBY
UNION**

Financial Statements
For the year ended 31 October 2011

NEW SOUTH WALES JUNIOR RUGBY UNION

Trading Account

For the year ended 31 October 2011

	2011 \$	2010 \$
Trading Income		
Sales - Gear and Merchandise	<u>5,840.00</u>	<u>3,673.00</u>
Total Trading Income	<u>5,840.00</u>	<u>3,673.00</u>
Cost of Sales		
Add:		
Opening Stock of Gear and Merchandise	2,650.00	3,550.00
Purchases - Gear and Merchandise	<u>5,747.00</u>	<u>18,300.88</u>
	<u>8,397.00</u>	<u>21,850.88</u>
Less:		
Closing Stock - Gear and Merchandise	<u>4,572.00</u>	<u>2,650.00</u>
	<u>4,572.00</u>	<u>2,650.00</u>
Cost of Sales	3,825.00	19,200.88
Gross Profit from Trading	<u><u>2,015.00</u></u>	<u><u>(15,527.88)</u></u>

The accompanying notes form part of these financial statements.

NEW SOUTH WALES JUNIOR RUGBY UNION
Income and Expenditure Statement
For the year ended 31 October 2011

	2011 \$	2010 \$
Income		
Trading profit	2,015.00	(15,527.88)
State & Regional Championships	19,775.00	32,049.84
Sponsorship Received - other <i>Carburie Club</i>	3,000.00	10,000.00
Levies Received	7,830.00	3,450.00
Miscellaneous		1.57
Raffle Proceeds	2,210.61	2,848.00
Commission on Photographs		915.00
Sponsorship Received - NSWRU <i>in lieu \$11k cash</i>	20,000.00	20,000.00
Regional Dinner Income	2,126.00	2,312.40
Interest received	34.11	26.37
Total income	56,990.72	56,075.30
Expenses		
Admin/Mgt/Secretarial Services - NSWRU	9,838.62	14,115.00
Accommodation Referees	1,950.00	
AJRU - 2010 Subscriptions	500.00	500.00
A.J.R.U. Dinner	724.70	
Audit fees	890.00	880.00
Bank Fees And Charges	191.80	203.80
Brisbane - U16's Transport		959.00
Ground Hire Fees	971.00	700.00
Medical & Physio Supplies	529.00	680.00
Bus Hire	4,370.00	
Photographs - Video	1,575.00	
Programs Printing	6,050.00	5,885.00
Purchases - Gear	18,709.50	
Regional Dinner	4,630.00	4,174.00
Accounts Preparation Secretarial Expenses	1,171.70	1,232.40
Team Expenses - Travel, Catering etc.	3,213.03	19,144.94
Team Manager, Trainers Expenses	183.35	986.85
Trophies	4,550.65	1,390.60
Web Site Expenses	469.40	370.40
Total expenses	60,517.75	51,221.99

The accompanying notes form part of these financial statements.

NEW SOUTH WALES JUNIOR RUGBY UNION
Income and Expenditure Statement
For the year ended 31 October 2011

	2011 \$	2010 \$
Profit (loss) from ordinary activities before income tax	(3,527.03)	4,853.31
Income tax revenue relating to ordinary activities		
Net profit (loss) attributable to the association	(3,527.03)	4,853.31
Total changes in equity of the association	(3,527.03)	4,853.31
 Opening retained profits	 66,817.68	 61,964.37
Net profit (loss) attributable to the association	(3,527.03)	4,853.31
Closing retained profits	63,290.65	66,817.68

The accompanying notes form part of these financial statements.

NEW SOUTH WALES JUNIOR RUGBY UNION

Detailed Balance Sheet As At 31 October 2011

	Note	2011 \$	2010 \$
Current Assets			
Cash Assets			
Cash At Bank		55,336.35	71,284.06
		<u>55,336.35</u>	<u>71,284.06</u>
Receivables			
Trade debtors		6,234.00	3,763.00
		<u>6,234.00</u>	<u>3,763.00</u>
Inventories			
Stock on Hand - Gear and Merchandise		4,572.00	2,650.00
		<u>4,572.00</u>	<u>2,650.00</u>
Total Current Assets		<u>66,142.35</u>	<u>77,697.06</u>
Total Assets		<u>66,142.35</u>	<u>77,697.06</u>
Current Liabilities			
Payables			
Unsecured:			
Trade creditors		2,851.70	10,879.38
		<u>2,851.70</u>	<u>10,879.38</u>
Total Current Liabilities		<u>2,851.70</u>	<u>10,879.38</u>
Total Liabilities		<u>2,851.70</u>	<u>10,879.38</u>
Net Assets		<u>63,290.65</u>	<u>66,817.68</u>
Members' Funds			
Accumulated surplus (deficit)		63,290.65	66,817.68
Total Members' Funds		<u>63,290.65</u>	<u>66,817.68</u>

The accompanying notes form part of these financial statements.

New South Wales Junior Rugby Union Inc.

The President – Executive – Affiliates

Attached please find Trading, Income and Expenditure Account for the 12 months ended 31st October, 2011 and the Balance Sheet as at 31st October, 2011

Bank Account – Our Union ended the year with \$55,336 in Bank Funds.

Our Union recorded a Trading Loss of (\$3527) from ordinary activities for the 12 months to 31st October, 2011

Stock of Merchandise on hand at 31st October, 2011 has been valued at \$4572.00

In 2012 and future years I recommend the following:-

Merchandise Items

The purchase and Sale of future Merchandise items be separated from Players Gear. Deposits made by Managers for Merchandise items and gear related transactions to be highlighted as to which is Merchandise and which is gear.

State and Regional Championships Receipts

A better system for the recording of payments by teams participating to be introduced. Identifying the makeup of Bank deposit transfers – just who has paid and for what was most difficult in Season 2011. I would wish to see a receipt issued to each participating Club/Zone from a central point and a copy of the receipt issued sent to me. Separate recording of monies for State and Regional should occur

Levies

Again, being able to identify what player had paid from a total Bank deposit was most difficult to separate in 2011. This must be improved on in 2012 and beyond.

Playing Gear Purchases

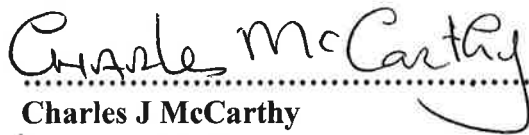
Has been shown as a separate cost item in 2011 Accounts and will, in 2012 and beyond, be recorded separately from Merchandise items purchased for Sale.

Regional Dinner

We appear not to be able to recoup the full costs of this event. Is our Union prepared to continue to subsidise this function? If not, we need a better accounting of the event's costs and income

I recommend the attached Accounts to the Meeting:-

Dated at Tamworth this 25th Day of November, 2011

A handwritten signature in black ink, reading "Charles McCarthy". The signature is written in a cursive style with a large, sweeping "C" at the beginning and a long, horizontal stroke extending to the right. Below the signature is a dotted line.

**Charles J McCarthy
Commercial Manager**