

Independent audit report

To the members of ACT Ice Hockey Association Inc,

I have audited the accompanying special purpose financial report of the ACT Ice Hockey Association Inc, which comprises the statement of financial position as at 30 June 2021, and the statement of comprehensive income for the 12 months then ended.

The Management Committee is responsible for the preparation and presentation of the financial report and the information it contains and has determined that the financial report is appropriate to meet the requirements of the *Associations Incorporations Act 1991* and appropriate to meet the needs of the members.

The financial report has been prepared for distribution to members to satisfy the reporting requirements of the *Associations Incorporations Act 1991*. I disclaim any assumption of responsibility for reliance on this audit report or 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.

My responsibility is to express an opinion on the financial report based on my audit and the procedures performed. The procedures included examination on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion as to whether, in all material aspects, the financial report is presented fairly so as to present a view consistent with my understanding of the financial positions and performance of ACT Ice Hockey Association Inc as represented by the results of its operations.

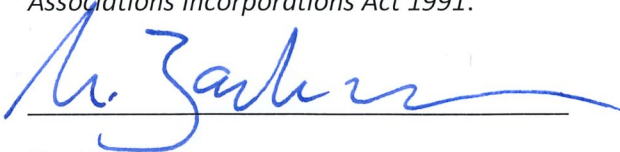
The audit opinion expressed in this report has been formed on the above basis.

Audit opinion

I have not been able to verify whether all income and expenses have been brought to account, only that the monies banked to the Association's accounts have been recorded.

I have not sought audit certificates from the Association's bank to verify balances but agree that the balances accord with the statements presented.

In my opinion, the financial report of ACT Ice Hockey Association Inc presents fairly, in all material respects the ACT Ice Hockey Association Inc financial position as at 30 June 2021, and of its financial performance the period then ended in accordance with Australian Accounting Standards and *Associations Incorporations Act 1991*.



Noel Zacharias

Member of CAANZ - 372092

10/11/2021

Date

Profit and Loss

ACT Ice Hockey Association For the 12 months ended 30 June 2021

	Jun-21	Jun-20
Income		
Bank Interest Income	19	77
Equipment Sales/Hire	-	727
Government Grants	-	5,000
Merchandise Sales	-	136
Players Registration & Ice Fee Income	126,794	124,510
Sponsorships	364	-
Total Income	127,177	130,450
Gross Profit	127,177	130,450
Plus Other Income		
Refunds/Recoverable Amounts	-	1,314
Total Other Income	-	1,314
Less Operating Expenses		
Accounting Fees	550	682
Coaching	-	1,068
Donations Made	350	-
Equipment Purchases	1,628	2,682
Food & Beverage	618	-
Ice Rink Hire Fees	46,580	173,937
Insurance	300	1,091
Merchandise Purchases	-	298
Office Expenses	128	45
Referee/Scorer Expenses	4,450	25,475
Refunds/Reimbursments	849	983
Registration Fees	1,200	182
Tournament Entries/Rep Player Sponsorship	-	2,273
Travel	-	1,023
Trophies	-	1,989
Venue Hire	600	377
Total Operating Expenses	57,254	212,103
Net Profit	69,923	(80,339)

Balance Sheet

ACT Ice Hockey Association As at 30 June 2021

30 Jun 2021

30 Jun 2020

Assets

Bank		
.IHACT Main	110,555	33,169
.IHACT Savings	21,320	21,313
B Blades	5,462	139
B Bulls	3,160	61
B Jokers	3,268	-
B Rebels	2,832	-
C Chiefs	3,623	221
C Devils	5,591	943
C Eagles	2,886	109
C Redbacks	3,925	300
C Senators	2,479	66
C Sharks	3,169	-
Equipment Bonds Holding	1,477	277
T Jr Brave	140	140
Total Bank	169,886	56,739
Current Assets		
Fixed Assests	13,590	13,590
Total Current Assets	13,590	13,590
Total Assets	183,476	70,329

Liabilities

Current Liabilities		
Equipment Bonds	1,200	-
GST	8,848	1,377
Income Tax Payable	(7,046)	(7,046)
Prepaid Team Fees	34,554	-
Total Current Liabilities	37,556	(5,669)
Total Liabilities	37,556	(5,669)
Net Assets	145,921	75,997

Equity

Current Year Earnings	69,923	(80,339)
Retained Earnings	75,997	156,337
Total Equity	145,921	75,997