Lord's Taverners Australia

Lord's Taverners Australia (Vic Branch)
For the year ended 30 June 2022

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Statement on behalf of the Committee

Lord's Taverners Australia (Vic Branch)
For the year ended 30 June 2022

As stated in Note 1 to the financial report, the Association is not a reporting entity because, in the Committee Members' opinion, it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy, specifically all of their information needs. This is a special purpose financial report that has been prepared to meet the requirements of the Associations Act (NT) 2003 and The Lord's Taverners Incorporated Rules.

The Special purpose financial report set out on Pages 4 to 9 has been approved and adopted

Stockdale

Stuart Stockdale, Chairman

Date 2 / 12 / 2022

Philip MacIsaac, Treasurer

Date 2 / 12 / 2022

Income Statement

Lord's Taverners Australia (Vic Branch)
For the year ended 30 June 2022

	2022	2021
Income		
Net Revenue		
Boxing Day Breakfast	101	-
Donation	536	1,090
Functions	-	530
Membership Subscription	2,131	4,975
Merchandise	2,000	-
Total Net Revenue	**4,768**	**6,595**
Fundraising		
Raffles	3,267	5,021
Total Fundraising	**3,267**	**5,021**
Interest		
Interest Income	16	26
Total Interest	**16**	**26**
Total Income	**8,050**	**11,642**
Gross Net Surplus	**8,050**	**11,642**
Other Income		
Other Revenue	-	9,650
Total Other Income	**-**	**9,650**
Expenditure		
Bank Fees	(3)	690
Donations	-	5,000
IT Expenses	23	2,673
National Council Levy	-	1,020
Printing & Stationery	-	1,277
Subscriptions	380	-
Sundry Expense	638	-
Wine Costs	1,145	-
Total Expenditure	**2,184**	**10,660**
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	**5,866**	**10,632**
Current Year Surplus/(Deficit) Before Income Tax	**5,866**	**10,632**
Net Current Year Surplus After Income Tax	**5,866**	**10,632**

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Balance Sheet

Lord's Taverners Australia (Vic Branch)
As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current Assets			
Cash and Cash Equivalents	4	68,021	62,225
Trade and Other Receivables	6	-	-
Total Current Assets		**68,021**	**62,225**
Non-Current Assets			
Other Non-Current Assets		-	-
Total Non-Current Assets		**-**	**-**
Total Assets		**68,021**	**62,225**
Liabilities			
Other Current Liabilities			
Other Creditors		-	70
Total Other Current Liabilities		**-**	**70**
Total Liabilities		**-**	**70**
Net Assets		**68,021**	**62,155**
Member's Funds			
Capital Reserve			
Capital Reserve	9	7,500	7,500
Accumulated Funds	10	54,655	44,023
Current Year Earnings		5,866	10,632
Total Capital Reserve		**68,021**	**62,155**
Total Member's Funds		**68,021**	**62,155**

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to and forming part of the Financial Report

Lord's Taverners Australia (Vic Branch)
For the year ended 30 June 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Association is not a reporting entity because in the Committee members' opinion, it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy, specifically, all of their information needs. This is a special purpose financial report that has been prepared for the sole purpose of complying with the requirements of the Associations Act (NT) 2003 and The Lord's Taverners Incorporated Rules. The Committee members have agreed that the accounting policies adopted are appropriate to meet their needs.

As the Association is not a reporting entity, it is not required to prepare financial statements in accordance with Accounting Standards and Urgent Issues Group Consensus Views. However, the financial report has been prepared in accordance with AASB 101 Presentation of Financial Statements, AASB 108 Accounting Policies, AASB 1048 Interpretation and Application of Standards and other applicable Accounting Standards and Urgent Issues Group Interpretations with the exception of the disclosure requirements in the following:

AASB 107: Cash Flow Statements
AASB 114: Segment Reporting
AASB 124: Related Party Disclosures
AASB 132: Financial Instruments: Disclosure and Presentation
AASB 139: Financial Statements: Recognition and Measurement

The financial report is prepared in accordance with the historical cost convention. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year. Comparative information is reclassified where appropriate to enhance comparability.

2. THE ASSOCIATION AND THE BRANCH

(a) The Lord's Taverners (Australia) was registered on 30 July 1982 as a business name under the Business Names Ordinance 1963 of the Australian Capital Territory. On 25 May 1994 the Association was incorporated under the Associations Act (NT). Pursuant to The Lord's Taverners Incorporated constitution, the Association is designated as the Federal body and the Victorian Branch has been set up and recognised under the general terms and conditions set out in the constitution.

(b) The property of the Association vests in two trustees, elected by the members in general meeting, who hold all property on trust. The constitution requires that the income and property of the Association shall be applied solely towards the promotion of the objects of the Association as set out in the constitution, and prohibits distribution of any assets to its members.

(c) This financial report covers The Lord's Taverners Australia (Victorian Branch) Incorporated as an individual entity. The financial report is presented in the Australian currency.

The Lord's Taverners Australia (Victorian Branch) Incorporated was incorporated and is domiciled in Australia. Its registered office and principal place of business is:

The Lord's Taverners Australia (Victorian Branch) Incorporated
8 Cameron Court
Eltham Nth, Victoria, 3095
Australia

3. OFFICER BEARERS – 30 JUNE 2022

The office bearers of the Association in office at the date of these statements are:

President:	Tony Dodemaide
Chairman:	Stuart Stockdale
Secretary:	Lindsay Cato
Treasurer:	Philip MacIsaac
Committee Members	Adrian Smith
	AnneMarie Tanke
	David McNamara
	David Hayden
	Leonie Fryar
	Marino Bovo
	Mark de Stefanis
	Nick Power
	Saktti Marne Breen
	Warwick Burnham

4. Cash and Cash Equivalent

	2022	2021
ANZ Operating Account	67,531	61,735
ANZ Project Account	490	490
Total Cash and Cash Equivalent	**68,021**	**62,225**

5. Inventories

	2022	2021
Ties, polo shirts and sundries - at costs	-	-
Total Inventories	**-**	**-**

6. Receivables

	2022	2021
Trade Receivables		
Other Receivable	-	-
Total Trade Receivables	**-**	**-**
Total Receivables	**-**	**-**

7. Prepayments

	2022	2021
Prepayments	-	-
Total Prepayments	**-**	**-**

8. Payables

	2022	2021
Trade and Other Creditors		
Other Creditors	-	70
Total Trade and Other Creditors	**-**	**70**
Total Payables	**-**	**70**

9. Capital Reserve

	2022	2021
Capital Reserve	7,500	7,500
Total Capital Reserve	**7,500**	**7,500**

10. Accumulated Funds

	2022	2021
Opening Balance	54,655	44,023
Current Year Earnings	5,866	10,632
Total Accumulated Funds	**60,521**	**54,655**

These notes should be read in conjunction with the attached compilation report.

Independent Audit Report

Lord's Taverners Australia (Vic Branch)
For the year ended 30 June 2022