

ORIENTEERING NSW INC

ABN 45 062 472 184

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2022

ORIENTEERING NSW INC  
ABN 45 062 472 184

STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022	2021
<b>INCOME</b>			
Events		105,996	130,193
Development - Sporting Schools		64,095	64,624
Development - Other		10,991	11,191
Grants	2	144,279	48,805
Membership Fees		44,957	46,655
Fundraising		15,193	2,292
Parent Contributions		29,322	2,818
Equipment & Uniform Sales		5,353	458
Belanglo Fees		3,964	7,765
Interest		513	375
Government Subsidies		-	5,379
Donations		2,727	483
Recovery of Costs		7,677	7,704
Other Revenue		6,766	19,706
		<b>441,832</b>	<b>348,445</b>
<b>EXPENDITURE</b>			
Accounting & Audit Fees		21,068	1,195
Administration Costs		3,642	1,967
AO Magazine		9,297	11,073
Athlete Grants		6,500	-
Awards & Trophies		2,187	2,681
Bank & Merchant Fees		942	5,192
Belanglo Hut Expenses		4,062	4,004
Consultants/Grant		37,486	35,172
Co-ordinator Fees		1,225	1,775
Development		2,070	15,153
Employment		174,777	146,496
Equipment		4,854	3,193
Event Expenses		13,178	3,917
Insurance		2,997	7,523
Membership Fees		2,750	2,307
OA Registration Fees		32,463	33,951
OA Event Levies		17,847	29,796
Other Expenses		680	468
Software & Hosting		10,447	2,305
Sporting Schools		54,710	48,917
Squad Expenses		48,812	5,415
Stationery & Printing		1,042	1,241
Travel & Accommodation		974	2,549
Uniforms		5,198	809
		<b>459,207</b>	<b>367,099</b>
<b>Operating Surplus / (Deficit)</b>		<b>(17,375)</b>	<b>(18,654)</b>
<b>Extrordinary Income</b>			
Adjustments Income Prior Years		-	44,489
COVID-19 Stimulus Package		-	22,218
<b>Total Extraordinary Income</b>		<b>-</b>	<b>66,707</b>
<b>Extraordinary Costs</b>			
Adjustment Expenses Prior Years		-	27,198
<b>Total Extraordinary Costs</b>		<b>-</b>	<b>27,198</b>
<b>Surplus / (Deficit)</b>		<b>(17,375)</b>	<b>20,855</b>

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BALANCE SHEET  
AS AT 31 DECEMBER 2022

	2022	2021
<b>Note</b>		
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<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash at Bank	3                    380,199	404,693
Receivables	7,989	559
Owing by Clubs	2,746	555
Accrued Income & Prepayments	18,908	21,298
<b>TOTAL CURRENT ASSETS</b>	<b>409,843</b>	<b>427,104</b>
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<b>NON-CURRENT ASSETS</b>		
Office & Sportident Equipment	-	-
<b>TOTAL NON-CURRENT ASSETS</b>	<b>-</b>	<b>-</b>
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<b>TOTAL ASSETS</b>	<b>409,843</b>	<b>427,104</b>
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<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Creditors & Accruals	66,455	40,048
Owing to Clubs	38,569	7,380
Funds held for Squads	7,125	4,238
Australia Taxation Office	11,302	9,307
Employee Leave Provision	3,932	3,921
Insurance Provision	-	2,000
Income in Advance - Memberships	11,886	21,382
Income in Advance - Events	7,846	7,447
Income in Advance - Grants	92,129	143,408
<b>TOTAL CURRENT LIABILITIES</b>	<b>239,245</b>	<b>239,131</b>
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<b>NON-CURRENT LIABILITIES</b>		
	-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>
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<b>TOTAL LIABILITIES</b>	<b>239,245</b>	<b>239,131</b>
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<b>NET ASSETS (LIABILITIES)</b>	<b>170,598</b>	<b>187,973</b>
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<b>MEMBERS' FUNDS</b>		
At Start of the Year	187,973	167,118
Surplus / (Deficit) for the Year	(17,375)	20,855
At end of the Year	5                    170,598	187,973

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Statement of Significant Accounting Policies

This financial report has been prepared for use by the directors and members of the association and is a special purpose financial report. It is prepared on an accrual basis using normally accepted accounting principals.

Unless otherwise stated, the accounting policies are consistent with the previous period.

	2022	2021
<b>2 Grant Income / Expenditure</b>		
This represents expenditure associated with the ASC Participation Grants:		
Corporate Cup Challenges	-	1,022
Port Macquarie Expansion	398	4,864
Hunter Valley/Newcastle Expansion	1,703	2,102
	2,101	7,988

This represents expenditure of the NSW Office of Sport Sports Recovery Package

Stream 1 Sports and Recreation Support	104,255	29,386
Stream 2 Grassroots Sport Fund	13,000	-

This represents expenditure of the NSW Office of Organisation Support Program

Sports Organisation Support Grant	24,923	15,819
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### 3 Cash at Bank

Current Accounts at ANZ Bank	338,035	380,213
PayPal	42,164	24,479
	380,199	404,692

### 4 Equipment Replacment Reserve

Balance at beginning of the year	-	-
Movements	4,000	-
Balance at end of the year	4,000	-

The Equipment Replacement Reserve are funds set aside to replace orienteering equipment owned by Orienteering NSW.

### 5 Members' Funds

Members Funds at beginning of the year	187,973	167,118
Surplus / (Deficit)	(17,375)	20,855
Movement to Equipment Replacement Reserve	(4,000)	-
Equipment Replacement Reserve	4,000	-
<b>Members Funds at end of the year</b>	<b>170,598</b>	<b>187,973</b>

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In the opinion of the members of the Board:

- (a) The accompanying Statement of Income and Expenditure was drawn up so as to give a true and fair view of the results of the entity for the year.
- (b) The accompanying Balance Sheet was drawn up so as to give a true and fair view of the state of affairs of the entity as at 31 December 2022
- (c) at the date of this statement there was reasonable grounds to believe that the Association will be able to pay all debts as and when they fall due.

This declaration is made in accordance with a resolution of the Board.

Place: Sydney, NSW

Date: 29 March 2023



Robyn Pallas  
President



Mark Schaefer  
Finance Director

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
ORIENTEERING ASSOCIATION OF NSW INCORPORATED  
ABN 45 062 472 184**

We have audited the accompanying Special Purpose Financial Report of the Orienteering Association of NSW Incorporated which comprises of the Balance Sheet as 31 December 2022, the Statement of Income and Expenditure for the year then ending, a summary of significant accounting policies, other explanatory notes, and the Committee declaration.

**Committee Responsibility for the Financial Report**

The Committee is responsible for the preparation and fair presentation of the Financial Report.

The Committee has determined that the accounting policies described in Note 1 to the Financial Statements, which form part of the Financial Report, are appropriate to meet the requirements of the Associations Incorporation Act (NSW) 2009, and the needs of the members.

The Committee is responsible for designing, implementing 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.

**Auditor Responsibility**

Our responsibility is to express an opinion on the Financial Report based upon the audit.

We have conducted an independent audit of the Financial Report in order to express an opinion on it to the members. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to the needs of the members.

Our audit has been conducted an independent audit of the Financial Report in order to express an opinion on it to the members. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to the needs of the members.

Our audit has been conducted in accordance with Australian Auditing Standards. These standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the Financial Report is free from material misstatement.

An audit:

- a) Involves performing procedures to obtain audit evidence of 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, whether due to fraud or error. In assessing those risks the auditor considers internal controls relevant to the Committee's preparation and fair presentation of the financial report. The assessment is conducted so as to design audit procedures that are appropriate in the circumstances. The assessment is not conducted for the purpose of expressing an opinion of the effectiveness of the Committee's internal controls.
- b) Evaluates the appropriateness of accounting policies used by, and the reasonableness of accounting estimates made by the Committee, and the overall presentation of the financial report.

The financial report has been prepared for distribution to the members for the purpose of fulfilling the Committee's financial reporting requirements under the Associations Incorporation Act (NSW) 2009. We disclaim any assumption of responsibility for any reliance upon this report, or upon 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
ORIENTEERING ASSOCIATION OF NSW INCORPORATED  
ABN 45 062 472 184**

**Independence**

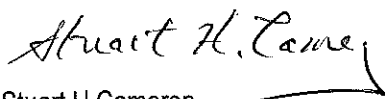
In conducting our audit, we have complied with the Accounting and Professional Ethics Standards Board Pronouncement 110.

**Audit Opinion**

In our opinion the Financial Report of the Orienteering Association of NSW Incorporated is in accordance with the Associations Incorporation Act (NSW) 2009, including:

- a) giving a true and fair view of the Association financial position as at 31 December 2022 and of its performance and of its cash flows for the year end on that date in accordance with the accounting policies described in Note 1, and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and the Associations Incorporation Act (NSW) 2009.

KS Black & Co  
Chartered Accountants



Stuart H Cameron  
Partner  
FCA No: 75834

Dated: 29/3/2023