

**Adelaide University
Sports Association Inc.**

Financial Statements

Year Ended

31st December 2018

Adelaide University Sports Association Inc.

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Year Ended

31st December 2018

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Adelaide University Sports Association Inc.

Special Purpose Compilation Report

TO: Adelaide University Sports Association Inc.

I have compiled the accompanying special purpose financial statements of Adelaide University Sports Association Inc., which comprise the statement of financial position as at 31 December 2018, the statement of comprehensive income and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Board of Management

The Board of Management of Adelaide University Sports Association Inc. is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the (financial reporting framework/basis of accounting) used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

My Responsibility

On the basis of information provided by the Board of Management I have compiled the accompanying special purpose financial statements in accordance with the (financial reporting framework/basis of accounting) as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

I have applied my expertise in accounting and financial reporting to compile these financial statements in accordance with the (financial reporting framework/basis of accounting) described in Note 1 to the financial statements. I have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, I am not required to verify the reliability, accuracy or completeness of the information provided to me by management to compile these financial statements. Accordingly, I do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the Board of Management which is responsible for the reliability, accuracy and completeness of the information used to compile them. I do not accept responsibility for the contents of the special purpose financial statements.

Dated this 6th day of May 2019



John Starkey *FIPA ATI*

FELLOW OF THE INSTITUTE OF PUBLIC ACCOUNTANTS
ASSOCIATE TAXATION INSTITUTE
REGISTERED TAX AGENT
PO Box 1329, Golden Grove Village, SA, 5125



Adelaide University Sports Association Inc.

Statement of Comprehensive Income for the Year Ended 31 December 2018

	Note	2018 \$	2017 \$
Income			
AUSA			
Grants & Sponsorships, etc.		1,175,389.40	1,020,150.00
Ground Hire & Maintenance		73,968.40	60,863.98
Interest Received		30,014.58	62,993.50
Membership Fees		102,240.00	105,390.00
Sales of Apparel - Profit		-	173.29
Other Income		2,311.68	1,728.74
Sub-Total AUSA		1,383,924.06	1,251,299.51
WBHC			
Gate Takings		59,920.00	55,430.00
Ground Hire		9,087.28	7,807.26
Interest Received		130.61	512.98
Other Income		2,158.31	1,750.00
Sub-Total WBHC		71,296.20	65,500.24
Total Income of AUSA & WBHC		1,455,220.26	1,316,799.75
Expenditure			
AUSA			
Audit & Accounting Fees		7,425.00	7,355.00
Australian University Games Expenses		14,351.04	26,546.10
Depreciation		75,316.20	69,215.02
Employee Entitlements Expenses		457,280.51	448,978.93
Grants & Scholarships		119,063.40	131,902.95
Hire of Facilities		16,328.72	24,720.90
Insurance		21,797.91	29,434.67
Membership & Affiliation Expenses		14,790.00	14,500.00
Office & Administration Expenses		13,498.95	11,960.76
Repairs & Maintenance		230,837.26	269,784.73
Utilities		6,607.97	5,283.19
Other Expenses		198,798.99	95,624.91
Sub-Total AUSA		1,176,095.95	1,135,307.16
WBHC			
Audit & Accounting Fees		1,240.00	1,215.00
Depreciation		43,123.74	40,370.45
Interest Expense on Re-Development Loan from AUSA		-	19,548.72
Repairs & Maintenance		19,009.99	3,837.65
Utilities		27,331.58	13,129.90
Other Expenses		-	67.54
Sub-Total WBHC		90,705.31	78,169.26
Total Ordinary Expenditure of AUSA & WBHC		1,266,801.26	1,213,476.42
Operating Surplus/(Deficit) for AUSA & WBHC		188,419.00	103,323.33

The accompanying Notes, including Note 22, form part of this Financial Report

Adelaide University Sports Association Inc.

Statement of Financial Position as at 31 December 2018

	Note	2018 \$	2017 \$
Current Assets			
Cash Assets (Combined)	3	332,668.12	(108,142.73)
Stock on Hand (AUSA)		9,370.87	11,019.83
Receivables (Combined)	4	33,693.65	86,323.14
Total Current Assets		<u>375,732.64</u>	<u>(10,799.76)</u>
Non-Current Assets			
AUSA Equity in West Beach Hockey Centre	5	605,300.12	615,975.13
Investments (Combined)	7	1,665,798.14	1,641,346.94
Fixed Assets (Combined)	6	1,208,696.64	1,192,228.38
Loans (AUSA)	8	237,039.31	246,479.89
Total Non-Current Assets		<u>3,716,834.21</u>	<u>3,696,030.34</u>
Total Assets		<u>4,092,566.85</u>	<u>3,685,230.58</u>
Current Liabilities			
Key Deposits (WBHC)		40.00	40.00
GST Liabilities (Combined)		(31,798.00)	(34,605.00)
Grants Held (Combined)	9	370,320.70	83,495.76
Creditors (Combined)	10	3,248.45	34,077.65
Total Current Liabilities		<u>341,811.15</u>	<u>83,008.41</u>
Non-Current Liabilities			
Loan AUSA to WBHC (WBHC Re-Development)		-	-
Provisions (AUSA)	11	48,498.98	77,206.22
Total Non-Current Liabilities		<u>48,498.98</u>	<u>77,206.22</u>
Total Liabilities		<u>390,310.13</u>	<u>160,214.63</u>
Net Assets		<u>3,702,256.72</u>	<u>3,525,015.95</u>
Members' Funds			
AUSA			
Share of Surplus - WBHC		499,637.85	510,312.86
WBHC Clubroom Improvements		588,305.84	588,305.84
Asset Revaluation Reserve		479,059.24	479,562.46
Accumulated Members' Funds		1,701,529.91	1,585,537.56
Accumulated Income - Year to Date		207,828.11	115,992.35
Total Members' Funds		<u>3,476,360.95</u>	<u>3,279,711.07</u>
WBHC			
Members' Funds - AUHC	23	283,280.77	292,014.87
Members' Funds - AUSA		605,300.12	615,975.13
AUSA Equity in WBHC Re-Development		(662,685.12)	(662,685.12)
Total Members' Funds		<u>225,895.77</u>	<u>245,304.88</u>
TOTAL EQUITY		<u>3,702,256.72</u>	<u>3,525,015.95</u>

The accompanying Notes form part of this Financial Report

Adelaide University Sports Association Inc.

Statement of Cash Flows for the Year Ended 31 December 2018

	Note	2018 \$	2017 \$
Cash Flows From Operating Activities			
Receipts from Membership Fees - AUSA		102,240.00	105,390.00
Receipts from Hire of Grounds - AUSA		73,968.40	60,863.98
Receipts from Hire of Grounds & Gate Takings - WBHC		69,007.28	63,237.26
Grants & Sponsorships Received			
AUSA		1,175,389.40	1,020,150.00
WBHC		2,000.00	1,600.00
Other Receipts - AUSA		2,311.68	1,902.03
Other Receipts - WBHC		158.31	662.98
Interest Received			
AUSA		30,014.58	62,993.50
WBHC		130.61	512.98
Payments to suppliers and employees - AUSA			
AUSA		(816,405.80)	(1,093,564.82)
WBHC		(47,581.57)	(37,798.81)
Net cash provided by operating activities	24a	<u>591,232.89</u>	<u>185,949.10</u>
Cash Flows From Investing Activities			
Fixed Asset Purchases			
AUSA		(108,965.10)	(46,077.02)
WBHC		(18,089.10)	(25,853.86)
Proceeds on Sale of fixed assets		-	-
Net cash provided (used) by investing activities		<u>(127,054.20)</u>	<u>(71,930.88)</u>
Cash Flows From Financing Activities			
Repayment of borrowings		-	-
Net cash used in financing activities		-	-
Net increase/(decrease) in cash held			
AUSA		485,928.17	186,952.75
WBHC		(20,666.12)	(47,609.70)
Cash & Investments at the beginning of the financial year			
AUSA		1,394,451.69	1,207,498.94
WBHC		53,752.52	101,362.22
Cash & Investments at the end of the financial year	24b	<u>1,913,466.26</u>	<u>1,448,204.21</u>

The accompanying Notes form part of this Financial Report

Notes to the Financial Statements for the Year Ended 31 December 2018

Note 1: Statement Of Significant Accounting Policies

This financial report is a special purpose financial report that has been prepared in order to satisfy the the financial reporting requirements of the Associations Incorporation Act (SA) (1985). The Board of Management has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (SA) (1985) and the following Australian Accounting Standards:

AAS 3	Accounting for Income Tax
AAS 5	Materiality
AAS 8	Events Occurring After reporting Date
AAS 17	Accounting for Leases

No other applicable Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

a. Income Tax

The association is a non-profit organisation established for the encouragement of a game or sport and is exempt from paying Income Tax in accordance with the Income Tax Assessment Acts 1936 and 1997.

b. Fixed Assets

Leasehold improvements and office equipment are carried at cost, less, where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements

c. Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset but not the legal ownership are transferred to the association, are classified as finance leases. Finance leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are amortised on a straight line basis over their estimated useful lives where it is likely that the association will obtain ownership of the asset or over the term of the lease.

Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

Adelaide University Sports Association Inc.

Notes to the Financial Statements for the Year Ended 31 December 2018

		2018	2017
		\$	\$
Note 2:	Revenue		
	Operating Activities		
	Grants & Sponsorships - AUSA	1,175,389.40	1,020,150.00
	Grants & Sponsorships - WBHC	-	-
	Ground Hire - AUSA	73,968.40	60,863.98
	Ground Hire - WBHC	9,087.28	7,807.26
	Membership Fees	102,240.00	105,390.00
	Other Income	64,389.99	59,082.03
		<u>1,425,075.07</u>	<u>1,253,293.27</u>
	Non Operating Activities		
	Interest received - AUSA	30,014.58	62,993.50
	Interest received - WBHC	130.61	512.98
		<u>30,145.19</u>	<u>63,506.48</u>
	Total of Operating and Non OperatingActivities	<u><u>1,455,220.26</u></u>	<u><u>1,316,799.75</u></u>
		2018	2017
		\$	\$
Note 3:	Cash Assets		
	AUSA		
	Bank SA Cheque	326,389.74	(110,204.00)
	Petty Cash	100.00	100.00
	Total AUSA	<u>326,489.74</u>	<u>(110,104.00)</u>
	WBHC		
	Bank SA Cheque	5,818.38	1,601.27
	Cash Float	160.00	160.00
	Petty Cash	200.00	200.00
	Total WBHC	<u>6,178.38</u>	<u>1,961.27</u>
	Total Cash Assets	<u><u>332,668.12</u></u>	<u><u>(108,142.73)</u></u>
		2018	2017
		\$	\$
Note 4:	Receivables		
	AUSA		
	Debtors	8,052.00	26,819.46
	Interest Receivable	23,661.65	23,062.03
	Reduction of AUSA Loan to AUHC	-	32,191.65
	WBHC		
	Sundry Debtors	1,980.00	4,250.00
	Total Receivables	<u><u>33,693.65</u></u>	<u><u>86,323.14</u></u>
		2018	2017
		\$	\$
Note 5:	AUSA Equity in West Beach Hockey Centre		
	Equity in WBHC	200,000.00	200,000.00
	Amortisation of WBHC	405,300.12	415,975.13
		<u><u>605,300.12</u></u>	<u><u>615,975.13</u></u>

Adelaide University Sports Association Inc.

Notes to the Financial Statements for the Year Ended 31 December 2018

Note 6:	Fixed Assets	2018	2017
		\$	\$
	Adelaide University Sports Association		
	Morgan Land Valuation at June 2012	493,838.15	493,838.15
	Less Apportionment to Water Ski Club (6%)	<u>(29,630.29)</u>	<u>(29,630.29)</u>
		<u>464,207.86</u>	<u>464,207.86</u>
	Morgan Development - at cost	153,838.02	145,450.98
	Less Accumulated Depreciation	<u>(31,378.47)</u>	<u>(26,745.14)</u>
	Less Apportionment to Water Ski Club (6%)	<u>(9,230.28)</u>	<u>(8,727.06)</u>
	Plus Accum Deprec re 6% to Water Ski Club	<u>1,882.71</u>	<u>1,604.71</u>
		<u>115,111.98</u>	<u>111,583.49</u>
	Boat Club Air Conditioning Contrib'n - at cost	45,454.55	45,454.55
	Less Accumulated Depreciation	<u>(35,367.42)</u>	<u>(30,821.96)</u>
		<u>10,087.13</u>	<u>14,632.59</u>
	Grads Clubhouse - Furniture & Equipment	1,061.73	1,061.73
	Less Accumulated Depreciation	<u>(272.80)</u>	<u>(201.98)</u>
		<u>788.93</u>	<u>859.75</u>
	Park 10 Lights Upgrade - AUSA Contribution	26,713.50	26,713.50
	Less Accumulated Depreciation	<u>(5,941.13)</u>	<u>(3,214.50)</u>
		<u>20,772.37</u>	<u>23,499.00</u>
	Park 10 Courts Fencing - AUSA Contribution	7,854.00	-
	Less Accumulated Depreciation	<u>(63.48)</u>	<u>-</u>
		<u>7,790.52</u>	<u>-</u>
	Park 12 Lights Upgrade - AUSA Contribution	10,219.41	10,219.41
	Less Accumulated Depreciation	<u>(3,486.71)</u>	<u>(2,464.77)</u>
		<u>6,732.70</u>	<u>7,754.64</u>
	Park 12 Cricket Pitch Re-Dev - AUSA Contrib.	5,000.00	5,000.00
	Less Accumulated Depreciation	<u>(952.74)</u>	<u>(702.74)</u>
		<u>4,047.26</u>	<u>4,297.26</u>
	Plant and Equipment at cost	21,159.98	23,621.52
	Less Accumulated Depreciation	<u>(16,467.52)</u>	<u>(17,634.92)</u>
		<u>4,692.46</u>	<u>5,986.60</u>
	Sports Assoc Office Relocation - at cost	2,050.00	16,278.73
	Less Accumulated Depreciation	<u>(1,016.56)</u>	<u>(15,040.30)</u>
		<u>1,033.44</u>	<u>1,238.43</u>
	Waite Lights Upgrade - AUSA Contribution	38,554.92	-
	Less Accumulated Depreciation	<u>(2,133.72)</u>	<u>-</u>
		<u>36,421.20</u>	<u>-</u>
	Waite Equipment - AUSA Contribution	10,310.00	-
	Less Accumulated Depreciation	<u>(633.27)</u>	<u>-</u>
		<u>9,676.73</u>	<u>-</u>
	<i>(Continued next page)</i>		

Adelaide University Sports Association Inc.

Notes to the Financial Statements for the Year Ended 31 December 2018

		2018	2017
		\$	\$
Note 6:	Fixed Assets (Continued)		
	West Beach Playing Fields - at cost	52,965.45	2,204.55
	Less Accumulated Depreciation	<u>(3,647.28)</u>	<u>(408.99)</u>
		<u>49,318.17</u>	<u>1,795.56</u>
	West Beach Recreational Hub Clubrooms - at cost	2,085.58	2,085.58
	Less Accumulated Depreciation	<u>(113.42)</u>	<u>(9.14)</u>
		<u>1,972.16</u>	<u>2,076.44</u>
	WBHC Re-Devmt - AUSA Apportionment(55%)-at cost	542,685.13	542,685.13
	WBHC Re-Devmt - AUSA Contrib'n - at cost	50,000.00	50,000.00
	Less Accumulated Depreciation	<u>(35,397.26)</u>	<u>(30,397.26)</u>
	WBHC Re-Dev'mt - Asset Value Transfer to AUSA	70,000.00	70,000.00
	Less Accumulated Depreciation	<u>(340,524.51)</u>	<u>(292,306.12)</u>
		<u>286,763.36</u>	<u>339,981.75</u>
	West Beach Hockey Centre		
	Plant and Equipment	10,567.27	8,767.27
	Less Accumulated Depreciation	<u>(1,620.88)</u>	<u>(634.73)</u>
		<u>8,946.39</u>	<u>8,132.54</u>
	Caretaker Residence Upgrade	16,289.10	-
	Less Accumulated Depreciation	<u>(653.80)</u>	<u>-</u>
		<u>15,635.30</u>	<u>-</u>
	West Beach Re-Development	1,106,700.23	1,106,700.23
	Less AUSA Contribution to WBHC Re-Developm't	<u>(50,000.00)</u>	<u>(50,000.00)</u>
	Less Asset Value Transfer to AUSA	<u>(70,000.00)</u>	<u>(70,000.00)</u>
	Less Apportionment to AUSA (55%)	<u>(542,685.12)</u>	<u>(542,685.12)</u>
	Less Accumulated Depreciation	<u>(279,316.43)</u>	<u>(237,832.64)</u>
		<u>164,698.68</u>	<u>206,182.47</u>
	TOTAL NET FIXED ASSETS		
	AUSA	1,019,416.27	977,913.37
	WBHC	<u>189,280.37</u>	<u>214,315.01</u>
		<u><u>1,208,696.64</u></u>	<u><u>1,192,228.38</u></u>
		2018	2017
		\$	\$
Note 7:	Investments		
	AUSA		
	<u>Deposits:</u>		
	Bank SA Express Saver	469,248.46	447,159.68
	Bank SA Term Deposit 1	1,074,993.83	1,047,752.27
	Volleyball Scholarship Fund	9,647.83	9,643.74
	<u>Other:</u>		
	Equity in University Scholarship Scheme	<u>85,000.00</u>	<u>85,000.00</u>
	Total AUSA	<u>1,638,890.12</u>	<u>1,589,555.69</u>
	WBHC		
	Bank SA Express Saver	<u>26,908.02</u>	<u>51,791.25</u>
	Total Investments	<u><u>1,665,798.14</u></u>	<u><u>1,641,346.94</u></u>

Adelaide University Sports Association Inc.

Notes to the Financial Statements for the Year Ended 31 December 2018

		2018	2017
		\$	\$
Note 8:	Loans		
	Boat Club	265,814.71	251,000.78
	Less Reduction of Loan	(202,699.14)	(196,069.07)
	Cricket	61,980.61	61,980.61
	Less Reduction of Loan	(41,698.66)	(31,863.73)
	Fencing	12,315.92	12,315.92
	Less Reduction of Loan	(12,315.92)	(12,315.92)
	Football Club	6,659.88	6,659.88
	Less Reduction of Loan	(6,159.90)	(6,159.90)
	Hockey Club	26,992.52	12,906.92
	Less Reduction of Loan	(9,350.54)	(7,572.36)
	Rugby Club	8,765.82	8,765.82
	Less Reduction of Loan	(7,972.64)	(7,179.48)
	Scuba/Skin Diving Club	60,175.12	60,175.12
	Less Reduction of Loan	(28,864.03)	(23,564.14)
	Soccer Club	54,756.99	54,756.99
	Less Reduction of Loan	(31,761.80)	(23,215.10)
	Water Ski	116,259.09	116,259.09
	Less Reduction of Loan	(35,858.72)	(30,401.54)
		<u>237,039.31</u>	<u>246,479.89</u>
	Grants & Other Funds Held	2018	2017
		\$	\$
Note 9:	AUSA - Rugby Women's 7s	3,987.28	21,361.66
	- SACA Grant for Girls' Program	2,130.00	2,500.00
	- Volleyball Scholarship Fund	9,638.19	9,634.10
	- West Beach Rec Hub	354,565.23	50,000.00
	WBHC -	-	-
		<u>370,320.70</u>	<u>83,495.76</u>
	Creditors	2018	2017
		\$	\$
Note 10:	AUSA - VISA Card Balance Outstanding 31 Dec	2,965.41	-
	AUSA - Other Creditors	283.04	1,886.00
	WBHC - Reduction of AUSA Loan to AUHC + Int	-	32,191.65
		<u>3,248.45</u>	<u>34,077.65</u>
	Provisions	2018	2017
		\$	\$
Note 11:	Long Service Leave	12,800.00	37,000.00
	Grads Clubrooms - Future Repairs & Maintenance	21,055.58	28,620.12
	Morgan - Future Repairs & Maintenance	14,643.40	11,586.10
		<u>48,498.98</u>	<u>77,206.22</u>
	Grants & Sponsorships, etc.	2018	2017
		\$	\$
Note 12:	Adelaide University Annual Grant	1,160,800.00	1,017,600.00
	Grants & Sponsorships - other	14,589.40	2,550.00
		<u>1,175,389.40</u>	<u>1,020,150.00</u>

Adelaide University Sports Association Inc.

Notes to the Financial Statements for the Year Ended 31 December 2018

		2018	2017
		\$	\$
Note 13:	Interest Received - Deposits		
	AUSA		
	Bank SA Cheque Account	84.62	99.00
	Bank SA Express Saver Account	2,088.78	2,155.33
	Bank SA Term Deposits	27,841.18	40,957.55
	Total AUSA	<u>30,014.58</u>	<u>43,211.88</u>
	WBHC		
	Bank SA Cheque Account	13.84	14.30
	Bank SA Express Saver Account	116.77	498.68
	Total WBHC	<u>130.61</u>	<u>512.98</u>
	Total Combined Interest	<u><u>30,145.19</u></u>	<u><u>43,724.86</u></u>
		2018	2017
		\$	\$
Note 14:	Interest Received - Other		
	Scuba Diving Club	-	232.90
	WBHC Re-Development Loan	-	19,548.72
		<u>-</u>	<u>19,781.62</u>
		2018	2017
		\$	\$
Note 15:	Grants & Scholarships Expenses		
	Club Recurrent Grants		
	Basketball	2,000.00	2,000.00
	Boat	-	3,000.00
	Cricket	2,600.00	2,309.09
	Cycling	-	500.00
	Fencing	2,000.00	2,000.00
	Football	3,000.00	3,000.00
	Gliding	2,600.00	2,000.00
	Gymnastics	1,000.00	1,000.00
	Hockey	3,000.00	3,000.00
	Judo	2,000.00	2,000.00
	Kendo	500.00	500.00
	Lacrosse	2,000.00	2,000.00
	Motorsport	1,178.54	-
	Mountain	1,151.41	2,447.00
	Netball	1,500.00	1,500.00
	Rifle	98.18	-
	Scuba Diving	3,000.00	2,843.18
	Squash	399.45	-
	Swimming	334.14	587.67
	Tae Kwon Do	2,600.00	2,600.00
	Tennis - Lawn	(676.91)	(862.09)
	Ultimate Frisbee	-	1,000.00
	Volleyball	994.72	2,600.00
	Waterski	-	2,600.00
	Win Chung Kung Fu	1,000.00	1,000.00
	<i>(Continued next page)</i>		

Adelaide University Sports Association Inc.

Notes to the Financial Statements for the Year Ended 31 December 2018

Note 15:	Grants & Scholarships Expenses (Continued)	\$	\$
		2018	2017
	Club Incentive Grants		
	Athletics - Elite Sport + Club Development	500.00	-
	Basketball - Elite Sport + Club Development	1,250.00	-
	Boat Club - Elite Sport + Club Development	8,700.00	9,000.00
	Cricket - Elite Sport + Club Development	12,706.00	11,558.18
	Football - Elite Sport	8,000.00	8,000.00
	Gymnastics - Elite Sport + Club Development	6,520.00	5,892.61
	Hockey - Elite Sport + Club Development	8,500.00	7,500.00
	Kendo - Elite Sport + Club Development	441.05	1,939.76
	Lacrosse - Club Development	2,636.36	-
	Motor Sport - Club Development	-	409.09
	Netball - Club Development	-	1,227.27
	Rifle - Club Development	-	2,590.00
	Rugby - Elite Sport + Club Development	-	1,400.00
	Scuba Club - Elite Sport + Club Development	2,802.36	2,438.36
	Soccer Club - Elite Sport + Club Development	8,100.00	9,295.45
	Swimming - Elite Sport + Club Development	1,130.46	1,015.45
	Tennis - Club Development	-	33.40
	Touch - Elite Sport + Club Development	-	2,500.00
	Ultimate - Elite Sport + Club Development	500.00	-
	Volleyball - Elite Sport + Club Development	1,158.18	2,100.00
	Water Ski - Club Development	755.56	-
	Wing Chun - Elite Sport + Club Development	-	236.36
	Club Grants Other (Lease Back Scheme)		
	Boat Club	3,438.80	-
	Cricket Club	-	5,000.00
	Hockey Club	3,521.40	-
	Soccer Club	-	3,600.00
	Scholarships Granted	16,123.70	16,542.17
	Total Grants & Scholarship Expenses	119,063.40	131,902.95
		2018	2017
		\$	\$
Note 16:	Hire of Facilities		
	Facilities Hire:		
	Badminton	3,318.17	4,227.27
	Baseball	-	750.00
	Boat	-	3,000.00
	Cricket	1,000.00	-
	Gymnastics	3,000.00	3,000.00
	Karate	2,370.00	2,340.00
	Netball	2,749.09	3,000.00
	Rifle	859.09	1,029.08
	Squash	454.55	-
	Swimming	1,077.82	874.55
	Volleyball	-	5,000.00
	Water Ski	1,500.00	1,500.00
		16,328.72	24,720.90

Adelaide University Sports Association Inc.

Notes to the Financial Statements for the Year Ended 31 December 2018

Note 17:	Office & Administration Expenses	2018	2017
		\$	\$
	AUU - Fixed Costs	75.61	-
	Computer Expenses	3,250.67	2,982.33
	Office Water	808.89	771.25
	Printing & Photocopying Expenses	5,126.43	4,556.26
	Stationery	949.34	1,157.35
	Other Office & Board Expenses	3,288.01	2,493.57
		<u>13,498.95</u>	<u>11,960.76</u>

Note 18:	Repairs & Maintenance	2018	2017
		\$	\$
	AUSA		
	General	14,528.01	14,210.07
	Morgan	4,600.71	3,992.93
	Thebarton	7,631.39	13,899.24
	West Beach - Lease & Maint Expenses	199,721.82	233,729.14
	Morgan - Provision for Future Repairs & Maint	4,355.33	3,953.35
	Total AUSA	<u>230,837.26</u>	<u>269,784.73</u>
	WBHC:		
	Repairs & Maintenance	19,009.99	3,837.65
	Total WBHC	<u>19,009.99</u>	<u>3,837.65</u>
	Total Combined Repairs & Maintenance	<u>249,847.25</u>	<u>273,622.38</u>

Note 19:	Salaries and Wages	2018	2017
		\$	\$
	Employee Expenses - Other	3,543.00	3,485.00
	Salaries & Wages	399,207.62	383,822.34
		<u>402,750.62</u>	<u>387,307.34</u>

Note 20:	Sundry Expenses	2018	2017
		\$	\$
	Clear GST 'Roundings' & Residual Balance	-	853.66
	Furniture & Equipment - Minor	-	290.00
	Parking Permits	4,205.45	3,657.27
	Staff Training	1,973.83	1,540.82
	Visa Card Balance Outstanding at 31 December	2,965.41	-
	Other Sundry Expenses	4,640.92	(816.31)
		<u>13,785.61</u>	<u>5,525.44</u>

Note 21: Association Details
The principal place of business for Adelaide University Sports Association Inc. is:
Adelaide University Sports Association Inc.
Adelaide University SA 5005

Adelaide University Sports Association Inc.

Notes to the Financial Statements for the Year Ended 31 December 2018

Note 22: Statement of Comprehensive Income

The Statement of Comprehensive Income represents a consolidation of the two entities of Adelaide University Sports Association and West Beach Hockey Centre and should be considered in conjunction with the individual Income & Expenditure Statements prepared for both the entities, which are presented at the end of these Financial Reports.

Note 23: Statement of Financial Position

The Statement of Financial Position represents a consolidation of the two entities of Adelaide University Sports Association and West Beach Hockey Centre and should be considered in conjunction with the individual Balance Sheets prepared for both the entities, which are presented at the end of these Financial Reports. The values of shared equity and ownership should be evaluated with reference to the aforementioned Balance Sheets, in particular the Equity line representing "Members' Funds - AUHC".

Note 24: Cash Flow Information	2018 \$	2017 \$
a. Reconciliation of Net Cash provided by Operating Activities to Profit from Ordinary Activities after Income Tax		
Surplus/Deficit from ordinary activities after income tax		
AUSA	207,828.11	115,992.35
WBHC	(19,409.11)	(12,669.02)
Non-cash flows in profit from ordinary activities:		
Loss on disposal of investment	-	-
Provision for Doubtful Debts	-	-
(Profit)/Loss on sale of assets	-	-
Depreciation		
AUSA	75,316.20	69,215.02
WBHC	43,123.74	40,370.45
Provisions - Other	(28,707.24)	2,784.62
Changes in assets and liabilities:		
Decrease/(Increase) in prepayments	-	-
Decrease/(Increase) in inventories	1,648.96	3,381.25
(Increase)/Decrease in receivables	52,629.49	(48,005.74)
Increase/(Decrease) in creditors & payables	258,802.74	14,880.17
Net cash provided by operating activities	591,232.89	185,949.10
b. Reconciliation of Cash		
Cash on Hand		
AUSA	100.00	100.00
WBHC	360.00	360.00
Cash at Bank		
AUSA	326,389.74	(110,204.00)
WBHC	5,818.38	1,601.27
Cash Investments		
AUSA	1,553,890.12	1,504,555.69
WBHC	26,908.02	51,791.25
	1,913,466.26	1,448,204.21

Special Purpose Financial Report Independent Audit Report

Opinion

I have audited the accompanying financial report of the Adelaide University Sports Association Inc. (AUSA) for the year ended 31st December and comprising of:

- Statement of comprehensive income
- Statement of financial position
- Statement of Cash Flows
- Notes to the Financial Statements
- Statement by Members of the Board of Management

In my opinion, the accompanying financial report presents fairly, in all material respects and in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of the Adelaide University Sports Association Inc. as at 31 December 2018, and its financial performance and its cash flows for the year then ended.

Basis for opinion

I conducted my audit in accordance with Australian Auditing Standards. These standards stipulate that I comply with relevant ethical requirements relating to audit engagements, plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit includes procedures to obtain evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the material risks of misstatement in the financial report, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report, in order to design audit procedures that are appropriate in the circumstances - but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Responsibilities of management for the financial report

The Board of Management (management) is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the Associations Incorporation Act (SA) (1985).

The responsibility includes establishing and maintaining such internal control as management determines is necessary to enable the preparation and fair presentation of a 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.

In preparing the financial report, management is responsible for assessing the AUSA's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting.

Auditor's Responsibility

My responsibility is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users based on this financial report.

Independence

In conducting my audit, I have complied with the independence requirements of the Australian professional ethical pronouncements.

Dates this 12th day of MAY 2019



Anthony Fogarty

CPA & Registered Company Auditor (5204)

Adelaide University Sports Association Inc.

Income and Expenditure Statement for the Year Ended 31 December 2018
Adelaide University Sports Association

	Note	2018 \$	2017 \$
Income			
Equipment Hire		942.72	1,068.17
Grants & Sponsorships, etc.	12	1,175,389.40	1,020,150.00
Ground Hire & Maintenance		73,968.40	60,863.98
Interest Received - Deposits	13	30,014.58	43,211.88
Interest Received - Other	14	-	19,781.62
Membership Fees		102,240.00	105,390.00
Sales of Apparel - Profit		-	173.29
Sundry Income		1,368.96	660.57
Total Income		<u>1,383,924.06</u>	<u>1,251,299.51</u>
Expenditure			
Advertising & Promotion		18,108.63	18,698.03
Audit & Accounting Fees		7,425.00	7,355.00
Australian University Games Expenses		14,351.04	26,546.10
Bank Charges		4.48	-
Blues Committee (including certificates)		23,861.17	14,137.09
Cleaning		4,825.14	4,696.95
Contract Fees		9,128.79	36,199.20
Conference & Travel Expenses (Aust Uni Sport)		3,883.15	3,997.17
Depreciation		75,316.20	69,215.02
Elite Athlete Program		12,675.00	-
Go8 AFL Competition		16,225.04	12,371.03
Grants & Scholarships	15	119,063.40	131,902.95
Hire of Facilities	16	16,328.72	24,720.90
Insurance		21,797.91	29,434.67
Membership & Affiliation Expenses		14,790.00	14,500.00
Office & Administration Expenses	17	13,498.95	11,960.76
Provision for Employee Entitlements		-	5,370.00
Repairs & Maintenance	18	230,837.26	269,784.73
Rugby Women's 7's		96,301.98	-
Salaries and Wages	19	402,750.62	387,307.34
Sundry Expenses	20	13,785.61	5,525.44
Superannuation		50,367.04	52,641.91
Telephone		1,378.72	1,888.96
Utilities - Electricity & Water		5,229.25	3,394.23
Workcover		4,162.85	3,659.68
Total Ordinary Expenditure		<u>1,176,095.95</u>	<u>1,135,307.16</u>
Surplus from ordinary activities		207,828.11	115,992.35

The accompanying Notes form part of this Financial Report

Adelaide University Sports Association Inc.

**Income and Expenditure Statement for the Year Ended 31 December 2018
West Beach Hockey Centre**

	Note	2018 \$	2017 \$
Income			
Gate Takings		59,920.00	55,430.00
Grants & Sponsorships (Re-development)		-	-
Ground Hire		9,087.28	7,807.26
Interest Received - Deposits	13	130.61	512.98
Other Income - AUHC ETSA Contribution		2,000.00	1,600.00
Sundry Income		158.31	150.00
Total Ordinary Income		<u>71,296.20</u>	<u>65,500.24</u>
Expenditure			
Audit & Accounting Fees		1,240.00	1,215.00
Bank Charges		-	-
Depreciation		43,123.74	40,370.45
Electricity		26,376.87	12,269.57
Interest Expense on Re-Development Loan from AUSA		-	19,548.72
Repairs & Maintenance	18	19,009.99	3,837.65
Sundry Expenses		-	67.54
Telephone		954.71	860.33
Total Expenses		<u>90,705.31</u>	<u>78,169.26</u>
Surplus from ordinary activities		(19,409.11)	(12,669.02)

The accompanying Notes form part of this Financial Report

Adelaide University Sports Association Inc.

Balance Sheet: Adelaide University Sports Association as at 31 December 2018

	Note	2018 \$	2017 \$
Current Assets			
Cash Assets	3	326,489.74	(110,104.00)
Stock on Hand		9,370.87	11,019.83
Receivables	4	31,713.65	82,073.14
Total Current Assets		<u>367,574.26</u>	<u>(17,011.03)</u>
Non-Current Assets			
Equity in West Beach Hockey Centre	5	605,300.12	615,975.13
Investments	7	1,638,890.12	1,589,555.69
Fixed Assets	6	1,019,416.27	977,913.37
Loans	8	237,039.31	246,479.89
Total Non-Current Assets		<u>3,500,645.82</u>	<u>3,429,924.08</u>
Total Assets		<u>3,868,220.08</u>	<u>3,412,913.05</u>
Current Liabilities			
GST Liabilities		(30,209.00)	(29,386.00)
Payroll Liabilities		-	-
Grants Held (incl accumulated interest)	9	370,320.70	83,495.76
Creditors	10	3,248.45	1,886.00
Total Current Liabilities		<u>343,360.15</u>	<u>55,995.76</u>
Non-Current Liabilities			
Provisions	11	48,498.98	77,206.22
Total Non-Current Liabilities		<u>48,498.98</u>	<u>77,206.22</u>
Total Liabilities		<u>391,859.13</u>	<u>133,201.98</u>
Net Assets		<u>3,476,360.95</u>	<u>3,279,711.07</u>
Members' Funds			
Share of Surplus - WBHC		499,637.85	510,312.86
WBHC Re-Development		588,305.84	588,305.84
Asset Revaluation Reserve		479,059.24	479,562.46
Accumulated Members' Funds		1,701,529.91	1,585,537.56
Accumulated Income - Year to Date		207,828.11	115,992.35
Total Members' Funds		<u>3,476,360.95</u>	<u>3,279,711.07</u>

The accompanying Notes form part of this Financial Report

Adelaide University Sports Association Inc.

Balance Sheet: West Beach Hockey Centre as at 31 December 2018

	Note	2018 \$	2017 \$
Current Assets			
Cash Assets	3	6,178.38	1,961.27
Receivables	4	1,980.00	4,250.00
Total Current Assets		<u>8,158.38</u>	<u>6,211.27</u>
Non-Current Assets			
Investments	7	26,908.02	51,791.25
Fixed Assets	6	189,280.37	214,315.01
Total Non-Current Assets		<u>216,188.39</u>	<u>266,106.26</u>
Total Assets		<u>224,346.77</u>	<u>272,317.53</u>
Current Liabilities			
Key Deposits		40.00	40.00
GST Liabilities		(1,589.00)	(5,219.00)
Grants Held	9	-	-
Creditors	10	-	32,191.65
Total Current Liabilities		<u>(1,549.00)</u>	<u>27,012.65</u>
Non-Current Liabilities			
		-	-
Total Non-Current Liabilities		<u>-</u>	<u>-</u>
Total Liabilities		<u>(1,549.00)</u>	<u>27,012.65</u>
Net Assets		<u>225,895.77</u>	<u>245,304.88</u>
Members' Funds			
Members' Funds - AUHC		283,280.77	292,014.87
Members' Funds - AUSA		605,300.12	615,975.13
AUSA Equity in WBHC Re-Development		(662,685.12)	(662,685.12)
Total Members' Funds		<u>225,895.77</u>	<u>245,304.88</u>

The accompanying Notes form part of this Financial Report

Adelaide University Sports Association Inc.

Depreciation Schedule for the Year Ended 31 December 2018

Description	Purchase Date	Original Cost	Open WDV	Disposals	Acquisitions	Code	Rate %	Days	Deprec Value	Closing WDV
ADELAIDE UNIVERSITY SPORTS ASSOCIATION										
SPORTS ASSOC OFFICE RELOCATION										
Alterations - Year ended 31.12.2014	15/01/2014	2,050	1,238	-	-	PC	10.0	365	(205)	1,033
Total Sports Assoc Office Relocation		2,050	1,238	-	-				(205)	1,033
SPORTS ASSOCIATION EQUIPMENT										
Storage Cupboards (x3) - Theb Trng Ctr	16/03/2009	865	126	-	-	PC	10.0	365	(87)	39
Soccer Goals	25/08/2009	1,320	217	-	-	PC	10.0	365	(132)	85
Soccer Goals	08/10/2009	3,080	545	-	-	PC	10.0	365	(308)	237
Sunscreen Roller Blinds x 7	23/11/2009	2,963	561	-	-	PC	10.0	365	(296)	265
Projector & Screen	28/06/2010	1,086	271	-	-	PC	10.0	365	(109)	162
PA System	12/08/2010	2,726	1,049	-	-	PC	8.33	365	(227)	822
Panasonic Digital Camera DMCTZ20GNK	02/02/2012	454	186	-	-	PC	10.0	365	(45)	140
Rope Track Banner 4800mm x 1450mm	08/10/2012	1,640	782	-	-	PC	10.0	365	(164)	618
Wall Units - C/S 1/2+1/2 x 2	26/04/2013	718	382	-	-	PC	10.0	365	(72)	310
Marquees - 2 @ 3x3 with Printed Tops + 2 @ 6x3 Printed Tops	16/06/2014	4,012	1,169	-	-	PC	20.0	365	(802)	367
Camera - Nikon D3400 BLK/AFP 18-55mm STD/AFP 70-300	27/02/2017	840	699	-	-	PC	20.0	365	(168)	531
Computer - HP 14" Notebook 14-bw072AU	28/02/2018	479	-	-	479	PC	33.3	306	(134)	345
Breathalisers - 2 @ Andatech AlcoSense Precision Plus	14/05/2018	976	-	-	976	PC	33.3	231	(206)	771
Total Sports Association Equipment		21,160	5,987	-	1,455				(2,750)	4,692
PARK 10 LIGHTS UPGRADE: SPORTS CENTRE CONTRIBUTION										
Lights Upgrade (Contrib'n to costs by AUSA to 31.12.15)	31/12/2015	11,486	9,189	-	-	PC	10.0	365	(1,149)	8,040
Lights Upgrade (Contrib'n to costs by AUSA Y/E 31.12.16)	27/04/2016	5,139	4,277	-	-	PC	10.0	365	(514)	3,763
Lights Upgrade (Contrib'n to costs by AUSA Y/E 31.12.17)	11/12/2017	10,089	10,034	-	-	PC	10.0	385	(1,064)	8,970
Total Park 10 Lights Upgrade: Sports Centre Contrib'n		26,714	23,499	-	-				(2,727)	20,772
PARK 10 TENNIS COURTS FENCING: SPORTS CENTRE CONTRIBUTION										
Tennis Courts Fencing	02/11/2018	7,854	-	-	7,854	PC	5.0	59	(63)	7,791
Total Park 10 Tennis Courts Fencing: Sports Centre Contrib'n		7,854	-	-	7,854				(63)	7,791
PARK 12 LIGHTS UPGRADE: SPORTS CENTRE CONTRIBUTION										
Lights Upgrade (Contrib'n to costs by AUSA Y/E 31.12.2015)	31/12/2014	2,290	1,566	-	-	PC	10.0	365	(229)	1,337
Lights Upgrade (Contrib'n to costs by AUSA 23.03.15)	23/03/2015	2,000	1,445	-	-	PC	10.0	365	(200)	1,245
Lights Upgrade (Contrib'n to costs by AUSA 31.12.15)	31/12/2015	5,930	4,744	-	-	PC	10.0	365	(593)	4,151
Total Park 12 Lights Upgrade: Sports Centre Contrib'n		10,219	7,755	-	-				(1,022)	6,733
PARK 12 CRICKET PITCH RE-CONSTRUCTION: SPORTS CENTRE CONTRIBUTION										
Cricket Pitch Re-Constr'n (Contrib'n by AUSA 10.3.15)	10/03/2015	5,000	4,297	-	-	PC	5.0	365	(250)	4,047
Total Park 12 Cricket Pitch Re-Construction: Sports Centre Contrib'n		5,000	4,297	-	-				(250)	4,047

Adelaide University Sports Association Inc.

Depreciation Schedule for the Year Ended 31 December 2018

Description	Purchase Date	Original Cost	Open WDV	Disposals	Acquisitions	Code	Rate %	Days	Deprec Value	Closing WDV
GRADS CLUBHOUSE FURNITURE & EQUIPMENT										
Display Cabinet	23/02/2015	1,062	860	-	-	PC	6.67	365	(71)	789
Total Grads Clubhouse Furniture & Equipment		<u>1,062</u>	<u>860</u>	<u>-</u>	<u>-</u>				<u>(71)</u>	<u>789</u>
BOAT CLUB										
Air Conditioning (Contribution to costs by Sports Assoc)	21/03/2011	45,455	14,633	-	-	PC	10.0	365	(4,545)	10,087
Total Boat Club Air Cond Contrib'n		<u>45,455</u>	<u>14,633</u>	<u>-</u>	<u>-</u>				<u>(4,545)</u>	<u>10,087</u>
WAITE LIGHTS UPGRADE: SPORTS CENTRE CONTRIBUTION										
Lights Upgrade	12/06/2018	38,555	-	-	38,555	PC	10.0	202	(2,134)	36,421
Total Waite Lights Upgrade: Sports Centre Contrib'n		<u>38,555</u>	<u>-</u>	<u>-</u>	<u>38,555</u>				<u>(2,134)</u>	<u>36,421</u>
WAITE EQUIPMENT: SPORTS CENTRE CONTRIBUTION										
Soccer Goals	06/04/2018	5,000	-	-	5,000	PC	10.0	269	(368)	4,632
Rugby Goals	02/07/2018	5,310	-	-	5,310	PC	10.0	182	(265)	5,045
Total Waite Equipment: Sports Centre Contrib'n		<u>10,310</u>	<u>-</u>	<u>-</u>	<u>10,310</u>				<u>(633)</u>	<u>9,677</u>
MORGAN DEVELOPMENT										
Clubrooms: Costs to 31.12.2007	31/12/2007	20,338	15,253	-	-	PC	2.5	365	(508)	14,745
Clubrooms: Costs to 31.12.2008	31/12/2008	85,824	68,659	-	-	PC	2.5	365	(2,146)	66,514
Flooring	02/10/2013	5,945	3,421	-	-	PC	10.0	365	(595)	2,826
Revetment Wall (Retaining wall re flood protection)	31/12/2014	8,500	7,863	-	-	PC	2.5	365	(213)	7,650
Earthworks - Walls	22/04/2015	3,291	3,069	-	-	PC	2.5	365	(82)	2,987
Irrigation Pump	14/12/2015	1,104	916	-	-	PC	8.33	365	(92)	824
Irrigation System	14/12/2015	1,689	997	-	-	PC	20.0	365	(338)	660
Landscaping, Paving, Retaining Wall Works to 31.12.16	31/12/2016	9,306	9,074	-	-	PC	2.5	365	(233)	8,841
Landscaping & Re-development Works to 31.12.17	31/12/2017	9,454	9,454	-	-	PC	2.5	365	(236)	9,217
Landscaping & Re-development Works to 31.12.18	01/02/2018	8,387	-	-	8,387	PC	2.5	333	(191)	8,196
Sub-Total Morgan Development		<u>153,838</u>	<u>118,706</u>	<u>-</u>	<u>8,387</u>				<u>(4,633)</u>	<u>122,460</u>
Less apportionment to Adelaide University Water Ski Club (Basis: 94% Sports Association / 6% Water Ski Club)		<u>(9,230)</u>	<u>(7,122)</u>	<u>-</u>	<u>(503)</u>				<u>278</u>	<u>(7,348)</u>
Net Morgan Development (for Sports Association)		<u>144,608</u>	<u>111,584</u>	<u>-</u>	<u>7,884</u>				<u>(4,355)</u>	<u>115,112</u>
WEST BEACH PLAYING FIELDS RE-DEVELOPMENT: SPORTS CENTRE CONTRIBUTION										
West Beach Playing Fields Re-Dev'mt Costs to 31.12.2016	22/02/2016	2,205	1,796	-	-	PC	10.0	365	(220)	1,575
West Beach Playing Fields Re-Dev'mt Costs to 31.12.2018	28/05/2018	50,761	-	-	50,761	PC	10.0	217	(3,018)	47,743
Total West Beach Playing Fields Re-Dev: Sports Centre Contrib'n		<u>52,965</u>	<u>1,796</u>	<u>-</u>	<u>50,761</u>				<u>(3,238)</u>	<u>49,318</u>
WEST BEACH RECREATIONAL HUB CLUBROOMS UPGRADE										
WB Recreational Hub Clubrms Upgrade Costs to 31.12.2017	29/11/2017	2,086	2,076	-	-	PC	5.00	365	(104)	1,972
Total West Beach Recreational Hub Clubrooms Upgrade		<u>2,086</u>	<u>2,076</u>	<u>-</u>	<u>-</u>				<u>(104)</u>	<u>1,972</u>

Adelaide University Sports Association Inc.

Depreciation Schedule for the Year Ended 31 December 2018

Description	Purchase Date	Original Cost	Open WDV	Disposals	Acquisitions	Code	Rate %	Days	Deprec Value	Closing WDV
WEST BEACH HOCKEY CENTRE RE-DEVELOPMENT: SPORTS ASSOCIATION CONTRIBUTION & EQUITY										
Contrib by AUSA to WBHC Re-Dev Costs to 31.12.2011	02/12/2011	50,000	19,603	-	-	PC	10.0	365	(5,000)	14,603
Asset Value Tfr to AUSA from WBHC Re-Dev to 31.12.2011	31/08/2012	70,000	70,000	-	-	NIL Depreciation			-	70,000
Apportionment WBHC Re-Dev @ 55%AUSA/45%WBHC		542,685	250,379	-	-	PC	10.0	365	(48,218)	202,161
Total WBHC Re-Development Costs Contrib'n & Equity		662,685	339,982	-	-				(53,218)	286,763
TOTAL AUSA		1,022,868	513,706	-	108,965				(75,253)	555,208
<u>WEST BEACH HOCKEY CENTRE</u>										
PLANT & EQUIPMENT										
Gas Upright Cooker - Caretaker's Residence	07/12/2015	890	737	-	-	PC	8.33	365	(74)	663
Car Park Flood Lighting	20/03/2017	5,259	4,847	-	-	PC	10.00	365	(526)	4,321
Workshop Door	23/05/2017	818	768	-	-	PC	10.00	365	(82)	687
Backnet 2mt x 20mt with wire top & bottom	21/11/2017	1,800	1,780	-	-	PC	10.00	365	(180)	1,600
Backnet 2mt x 20mt + Curtains 5 mt x 20 mt	23/04/2018	1,800	-	-	1,800	PC	10.00	252	(124)	1,676
Total West Beach Hockey Centre Plant & Equipment		10,567	8,133	-	1,800				(986)	8,946
WEST BEACH CARETAKER RESIDENCE UPGRADE										
Total Upgrade Costs to 31.12.2018	13/03/2018	16,289	-	-	16,289	PC	5.00	293	(654)	15,635
Total West Beach Hockey Centre Caretaker Residence Upgrade		16,289	-	-	16,289				(654)	15,635
WEST BEACH HOCKEY CENTRE RE-DEVELOPMENT										
Total Re-Development Costs to 31.12.2011										
Shock Pad	02/12/2011	133,123	79,847	-	-	PC	6.67	365	(8,879)	70,968
Base Rectification	02/12/2011	98,600	69,020	-	-	PC	5.0	365	(4,930)	64,090
Asphalt	02/12/2011	86,916	60,841	-	-	PC	5.0	365	(4,346)	56,495
Other Re-Development Costs	02/12/2011	643,800	244,975	-	-	PC	10.0	365	(64,380)	180,595
Further Re-Development Costs to 31.12.2012	26/03/2012	94,945	40,209	-	-	PC	10.0	365	(9,495)	30,715
Further Re-Development Costs to 31.12.2013	12/09/2013	4,990	2,345	-	-	PC	10.0	365	(499)	1,846
Further Re-Development Costs to 31.12.2016	09/05/2016	4,378	4,018	-	-	PC	5.0	365	(219)	3,799
Further Re-Development Costs to 31.12.2017	01/11/2017	39,948	39,620	-	-	PC	5.0	365	(1,997)	37,622
Net West Beach Hockey Centre Re-Development		1,106,700	540,875	-	-				(94,745)	446,130
Less Sports Association Contribution	02/12/2011	(50,000)	(19,603)	-	-	PC	10.0	365	5,000	(14,603)
Less Asset Value Tfr (Original Clubrooms) to AUSA 31 Aug 2012	31/08/2012	(70,000)	(70,000)	-	-	NIL Depreciation			-	(70,000)
		986,700	451,272	-	-				(89,745)	361,527
Less apportionment to Adelaide University Sports Association (Basis: 55% AUSA / 45% AU Hockey Club)		(542,685)	(244,909)	-	-	PC	10	365	48,261	(196,648)
Total West Beach Hockey Centre Re-Development		444,015	206,363	-	-				(41,484)	164,879
TOTAL WBHC		470,871	\$214,496	-	18,089				(43,124)	189,461
TOTAL ALL ASSETS		\$1,501,593	\$728,201	\$0	\$134,908				\$(118,440)	\$744,669

Adelaide University Sports Association Inc.

Depreciation Schedule for the Year Ended 31 December 2018

SUMMARY OF DEPRECIATION EXPENSE FOR 2018

Total 2018 Depreciation - Sports Assoc Office Relocation	204.99	Total 2018 Depreciation - WBHC Plant & Equip	986.15
Total 2018 Depreciation - Plant & Equip	2,749.60	Total 2018 Depreciation - WBHC Caretaker Residence Upgrade	653.80
Total 2018 Depreciation - Park 10 Lights Upgrade - AUSA Cont	2,726.63	Total 2018 Depreciation - WBHC Re-Development	41,483.79
Total 2018 Depreciation - Park 10 Courts Fencing - AUSA Cont	63.48	TOTAL 2018 DEPRECIATION: WBHC	<u>43,123.74</u>
Total 2018 Depreciation - Park 12 Lights Upgrade - AUSA Cont	1,021.94		
Total 2018 Depreciation - Park 12 Cricket Pitch Re-Construction	250.00		
Total 2018 Depreciation - Grads Clubhouse Furn & Equip	70.82	TOTAL 2018 DEPRECIATION: AUSA & WBHC	<u><u>\$118,439.93</u></u>
Total 2018 Depreciation - Boat Club	4,545.46		
Total 2018 Depreciation - Waite Lights Upgrade - AUSA Cont	2,133.72		
Total 2018 Depreciation - Waite Equipment - AUSA Cont	633.27		
Total 2018 Depreciation - Morgan Development	4,355.33		
Total 2018 Depreciation - West Beach Playing Fields: AUSA Cont	3,238.29	Depreciation Schedule for the year ended:	31/12/2018
Total 2018 Depreciation - WB Recreational Hub Clubrooms Upgrade	104.28		
Total 2018 Depreciation - WBHC Re-Dev: AUSA Contribution	5,000.00		
Total 2018 Depreciation - WBHC Re-Dev: AUSA 55% Equity	48,218.39		
TOTAL 2018 DEPRECIATION: AUSA	<u><u>\$75,316.20</u></u>		