



RED CENTRE BMX CLUB INCORPORATED

ABN 34 982 702 573

**Financial Statements
For the year ended 31 December 2022**

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RED CENTRE BMX CLUB INCORPORATED
ABN 34 982 702 573

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RED CENTRE BMX CLUB INCORPORATED

ABN 34 982 702 573

Committee's Report

For the year ended 31 December 2022

Your committee members submit the financial accounts of the RED CENTRE BMX CLUB INCORPORATED for the financial year ended 31 December 2022.

Committee Members

The names of committee members at the date of this report are:

Brad Bellette
Thea Dunkley
Brenda Bruce
Lynette Krikke
Dave Atkins
Cameron Miller
Brooke Bee

Principal Activities

The principal activities of the association during the financial year were: .

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The profit from ordinary activities after providing for income tax amounted to

Year ended 31 December 2022	Year ended 31 December 2021
\$ 193,763	\$ 10,625

RED CENTRE BMX CLUB INCORPORATED

ABN 34 982 702 573

Committee's Report

For the year ended 31 December 2022

Signed in accordance with a resolution of the Members of the Committee on: 30/3/2023



Brad Bellette



Thea Dunkley

RED CENTRE BMX CLUB INCORPORATED

ABN 34 982 702 573

Trading Account

For the year ended 31 December 2022

	2022	2021
	\$	\$
Trading Income		
Canteen Sales	1,493	1,600
Jersey/Polo Sales	2,980	3,320
Number Plate & Number	3	560
Rider Fee Sales	28,470	24,034
Transponder Sales	786	1,475
Total Trading Income	33,732	30,989
Cost of Sales		
Add:		
BMX Australia - Licenses		840
Purchases - Canteen		2,063
Purchases - Jersey/Polo	2,365	4,548
Number Plate & Number	256	80
Rider Levy to BMXNT	632	
Sqorz Fees	1,900	2,462
Purchase -Transponder	1,300	470
	<u>6,453</u>	<u>10,462</u>
Cost of Sales	6,453	10,462
Gross Profit from Trading	<u>27,279</u>	<u>20,526</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

RED CENTRE BMX CLUB INCORPORATED

ABN 34 982 702 573

**Income and Expenditure Statement
For the year ended 31 December 2022**

	2022	2021
	\$	\$
Income		
Trading profit	27,279	20,526
Bike & Equipment Hire	127	1,100
Clinic Income		5,266
Fundraising Income	1,567	2,751
Memberships	7,726	8,038
Social Event		55
Sponsorship	40,611	26,297
Training Fees	3,365	13,711
Grant Income		28,284
Grant Income : Community Benefit	14,252	
Grant Income : Capital Funding	178,305	
Grant Income : Quick Response	2,547	
Grant Income : Other	1,200	
Square Sale (Tax-Free)		14
Interest received		3
Refund from ATO		1,068
Total income	<u>276,980</u>	<u>107,113</u>

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RED CENTRE BMX CLUB INCORPORATED

ABN 34 982 702 573

**Income and Expenditure Statement
For the year ended 31 December 2022**

	2022	2021
	\$	\$
Expenses		
Accounting Expenses	2,880	1,200
Advertising & Promotion	6,533	11,958
Audit fees	1,430	
Bank Fees & Charges	67	911
Cleaning & Toilet Supplies	1,091	555
Club Riding Equipment Expenses	1,157	16,177
Coaching Expenses	1,107	6,296
Delivery - Freight	879	183
Depreciation Expenses	12,217	1,620
NT Titles expenses		207
Electricity Expenses	3,813	4,924
Fundraising Expenses	614	2,400
Filing Fees		60
Gifts/Presentations		2,203
Grant Expenses		2,200
Hire/Rent of plant & equipment	1,881	
Health & Safety	120	1,884
Insurance	4,729	5,360
Minor Equipment	135	
Operating/Track Expenses	1,040	5,486
Permits & Licenses	104	77
Printing & Stationery	743	597
Rent/Lease Expenses	3,636	3,285
Repairs & Maintenance	23,619	10,326
Rubbish Removal	3,201	2,472
Social Event Expenses	813	1,481
Subscriptions & Memberships	1,732	4,030
Telephone	902	1,360
Travel Expenses		584
Trophies/Prize Money	5,290	6,494
Water Charges	3,104	2,138
Volunteer Cost	377	18
Total expenses	<u>83,217</u>	<u>96,487</u>

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RED CENTRE BMX CLUB INCORPORATED

ABN 34 982 702 573

**Income and Expenditure Statement
For the year ended 31 December 2022**

	2022	2021
	\$	\$
Profit from ordinary activities before income tax	193,763	10,625
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	193,763	10,625
Total changes in equity of the association	193,763	10,625
Opening retained profits	7,822	(2,803)
Net profit attributable to the association	193,763	10,625
Closing retained profits	201,585	7,822

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RED CENTRE BMX CLUB INCORPORATED

ABN 34 982 702 573

Detailed Balance Sheet as at 31 December 2022

	Note	2022 \$	2021 \$
Current Assets			
Cash Assets			
Business Account - Westpac		131,391	16,399
Westpac Cash Reserve Account			755
		<u>131,391</u>	<u>17,154</u>
Receivables			
Trade Debtors			5,150
			<u>5,150</u>
Current Tax Assets			
GST clearing		4,101	
		<u>4,101</u>	
Other			
Prepayments		4,208	
		<u>4,208</u>	
Total Current Assets		<u>139,701</u>	<u>22,304</u>

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RED CENTRE BMX CLUB INCORPORATED

ABN 34 982 702 573

Detailed Balance Sheet as at 31 December 2022

	Note	2022	2021
		\$	\$
Non-Current Assets			
Property, Plant and Equipment			
Buildings - At Cost		85,001	85,001
Less: Accumulated Depreciation		(85,001)	(85,001)
Plant & Equipment - At Cost		145,838	104,158
Less: Accumulated Depreciation		(99,485)	(94,813)
Motor Vehicles - At Cost		14,029	14,029
Less: Accumulated Depreciation		(14,029)	(14,029)
Structural Improvements		147,303	
Less: Accumulated Depreciation		(7,545)	
		<u>186,110</u>	<u>9,345</u>
Total Non-Current Assets		186,110	9,345
Total Assets		325,811	31,649
Current Liabilities			
Payables			
Unsecured:			
Unexpended Grants		101,695	
Trade Creditors		4,631	5,928
Sports Voucher Clearing		1,000	1,000
		<u>107,326</u>	<u>6,928</u>
Total Current Liabilities		107,326	6,928
Total Liabilities		107,326	6,928
Net Assets		218,485	24,722

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RED CENTRE BMX CLUB INCORPORATED

ABN 34 982 702 573

Detailed Balance Sheet as at 31 December 2022

	Note	2022 \$	2021 \$
<hr/>			
Members' Funds			
Issued Capital			
Accumulated Funds		16,899	16,899
Accumulated surplus (deficit)		201,585	7,822
Total Members' Funds		<u><u>218,485</u></u>	<u><u>24,722</u></u>

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RED CENTRE BMX CLUB INCORPORATED
ABN 34 982 702 573
Depreciation Schedule for the year ended 31 December, 2022

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT			LOSS		
				Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total	-
Structural Improvements																		
Grandstand 3m x 2.5m x1.35m 2 nos.	10,700.00	01/02/22	10,700	0.00	0	01/02/22	10,700	10,700	D	10.00	979	0	9,721	0	0	0	0	0
Grandstand 3m x 2.5m x1.35m Qty 1	5,350.00	10/03/22	5,350	0.00	0	10/03/22	5,350	5,350	D	10.00	435	0	4,915	0	0	0	0	0
Freight for Grand Stands	2,376.00	19/04/22	2,376	0.00	0	19/04/22	2,376	2,376	D	10.00	167	0	2,209	0	0	0	0	0
BMX Pro Gate Cres. Lite Tracks	35,000.00	09/06/22	35,000	0.00	0	09/06/22	35,000	35,000	D	10.00	1,975	0	33,025	0	0	0	0	0
Stage 1 - Pro Gate Supply and Install	38,500.00	14/07/22	38,500	0.00	0	14/07/22	38,500	38,500	D	10.00	1,804	0	36,696	0	0	0	0	0
Stage 2 - Pro Gate Supply and Install	55,376.74	10/08/22	55,377	0.00	0	10/08/22	55,377	55,377	D	10.00	2,185	0	53,192	0	0	0	0	0
	147,303		0		0		147,303	147,303			7,545	0	139,758					
											0							
											7,545							

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RED CENTRE BMX CLUB INCORPORATED

ABN 34 982 702 573

Statement by Members of the Committee

For the year ended 31 December 2022

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:


1. Presents fairly the financial position of RED CENTRE BMX CLUB INCORPORATED as at 31 December 2022 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Brad Bellette

President



Thea Dunkley

Treasurer

RED CENTRE BMX CLUB INCORPORATED

ABN 34 982 702 573

Certificate by Member of the Committee

For the year ended 31 December 2022

I, Brad Bellette, and I, Thea Dunkley certify that:

- a. We attended the annual general meeting of the association held on .
- b. The financial statements for the year ended 31 December 2022 were submitted to the members of the association at its annual general meeting.

Dated 30/03/2023



Brad Bellette
Committee Member



Thea Dunkley
Committee Member