

Financial Statements

Weightlifting Western Australia

For the 9 months ended 31 March 2021

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Income Statement

Weightlifting Western Australia For the 9 months ended 31 March 2021

	NOTES	JUL 2020-MAR 2021	2020
Income			
Income			
Membership & Competition Fees		21,601	26,044
Sponsorship		1,029	2,551
Uniform Income		2,428	100
Grants		1,881	5,000
Travel and Accommodation		-	15,080
Total Income		26,939	48,775
Expenses			
Athlete Assistance		770	-
Bank Fees		48	98
Capitation Fees		-	750
Clothing & Uniforms		8,174	8,247
Club Hosting Competition Fees		1,273	3,300
Competition Fees		1,935	3,753
Entertainment		-	676
Equipment Costs		-	73
Office Expenses		575	196
Photography		450	-
Printing & Stationery		81	-
Prizes and Awards		1,149	777
Refunds		-	394
Repairs and Maintenance		230	-
Subscriptions		415	-
Travel - National		-	23,276
Registration Fees		400	-
Total Expenses		15,500	41,540
Earning Before Interest, Tax, Depreciation and Amortisation		11,440	7,236
Interest, Depreciation and Amortisation			
Interest Income		(580)	(259)
Depreciation		2,251	2,262
Total Interest, Depreciation and Amortisation		1,671	2,003
Net Profit Before Tax		9,769	5,232
Net Profit After Tax		9,769	5,232

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

Balance Sheet

Weightlifting Western Australia As at 31 March 2021

	NOTES	31 MAR 2021	30 JUN 2020
Assets			
Current Assets			
Cash and Cash Equivalent			
Bankwest Term Deposit		10,000	10,000
BOQ Term Deposit		-	10,158
Cash at Bank		70,658	47,839
PayPal Account		2,081	2,722
Total Cash and Cash Equivalent		82,739	70,719
Total Current Assets		82,739	70,719
Non-Current Assets			
Property, plant and equipment			
Plant and equipment at cost			
Office Equipment		3,920	26,269
Less Accumulated Depreciation on Office Equipment		(1,471)	(16,574)
Competition Equipment		5,878	-
Less: Accumulated Depreciation on Competition Equipment		(883)	-
Total Plant and equipment at cost		7,444	9,695
Total Property, plant and equipment		7,444	9,695
Total Non-Current Assets		7,444	9,695
Total Assets		90,183	80,414
Net Assets		90,183	80,414
Equity			
Retained Earnings		90,183	80,414
Total Equity		90,183	80,414

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Depreciation Schedule

Weightlifting Western Australia For the 9 months ended 31 March 2021

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Competition Equipment						
10 Rogue HG 2.0 Collars	250	250	-	-	38	212
2 x Pull-up banner with stand	257	257	-	-	39	218
8 x 2.5Kg Rogue bumpers	700	700	-	-	105	595
8 x 5Kg Rogues bumpers	940	940	-	-	141	799
Backdrop banner	198	198	-	-	30	168
Banner Stand	87	87	-	-	13	74
Competition scales	283	283	-	-	42	241
Platform - Wolfpack	700	700	-	-	105	595
Rouge Bar	1,925	1,925	-	-	289	1,636
Tear Drop Banner	188	188	-	-	28	160
Uesaka Weights (ex Olympics) - Competition - .5, 1, 1.5, 2Kg	350	350	-	-	53	297
Total Competition Equipment	5,878	5,878	-	-	883	4,995
Office Equipment						
1 x Large MiPro Portable Speaker & Bluetooth microphone bundle	1,100	1,100	-	-	413	687
1 x Small MiPro Portable Speaker	350	350	-	-	131	219
2 x Eleiko 2.5Kg & 2 x 5Kg bumpers	1,000	1,000	-	-	375	625
Audio Visual Cables	30	30	-	-	11	19
Epson Projector	300	300	-	-	113	187
HDMI Cable	30	30	-	-	11	19
Laptop & Bag	500	500	-	-	188	312
TV screen	500	500	-	-	188	312
WD Passport portable drive	110	110	-	-	41	69
Total Office Equipment	3,920	3,920	-	-	1,471	2,449
Total	9,798	9,798	-	-	2,354	7,444

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