

Bridge Federation ACT Incorporated
Financial Statements
Committee declaration - FY 23-24

The BFACT committee declares:

1. The BFACT accounts represent a true and fair view of the operations for the year ended 30 June 2024 and the financial position at 30 June 2024; and
2. In the committee's opinion there are reasonable grounds to believe BFACT will be able to pay its debts as and when they become payable.



Cathy Nichols
President



Roger Brake
Treasurer

Dated: 19/8/2024

Bridge Federation ACT Incorporated
Financial Statements
Income Statement for the year ending 30 June 2024
1 July 2023 - 28 June 2024

| | 2023-24 | 2022-23 |
|---|-----------------------|-----------------------|
| Income | | |
| BFACT events | 12,816 | 10,380 |
| BFACT workshops | 0 | 150 |
| ABF events | 0 | 550 |
| Canberra In Bloom | 28,604 | 19,022 |
| ANC travel/dinner subsidies | 14,345 | 10,210 |
| Affiliation fees | 9,100 | 7,557 |
| Masterpoint commissions and rebates | 668 | 816 |
| Bank interest | 3,602 | 1,541 |
| Sponsorship | 0 | 0 |
| Miscellaneous | 96 | 330 |
| Canberra ANC | 0 | 0 |
| Total Income | <u>69,230</u> | <u>50,556</u> |
| Expenses | | |
| BFACT events | 12,262 | 10,012 |
| BFACT workshops | 0 | 2,050 |
| Canberra In Bloom | 17,603 | 11,212 |
| Youth bridge | 444 | 94 |
| ANC travel/dinner subsidies | 22,400 | 19,475 |
| ABF entry fees | 11,665 | 10,105 |
| Masterpoint fees | 0 | 1,392 |
| Admin fees | 42 | 570 |
| ABDA Memberships | 0 | 250 |
| Insurance | 442 | 457 |
| Special Grants | 1,000 | 0 |
| Miscellaneous | 881 | 130 |
| Canberra ANC | 0 | 0 |
| Total Expenses | <u>66,739</u> | <u>55,747</u> |
| Net Surplus (Deficit) | <u>2,491</u> | <u>(5,191)</u> |
| Accumulated funds at start of year | 118,225 | 123,415 |
| Accumulated funds at end of year | <u>120,715</u> | <u>118,225</u> |

Bridge Federation ACT Incorporated
Financial Statements
Balance Sheet as at 28 June 2024

| | Note | 2023-24 | 2022-23 |
|---|------|----------------|----------------|
| Current Assets | | | |
| Cash on hand and at bank | 2 | 112,015 | 102,552 |
| Debtors | | 0 | 0 |
| Prepayments | 3 | 13,030 | 31,152 |
| Total Current Assets | | 125,045 | 133,704 |
| | | | |
| Total Assets | | 125,045 | 133,704 |
| | | | |
| Current Liabilities | | | |
| Sundry creditors | 4 | 0 | 1,000 |
| Revenue Received in Advance | 5 | 4,330 | 14,480 |
| Total Current Liabilities | | 4,330 | 15,480 |
| | | | |
| Net Assets | | 120,715 | 118,224 |
| | | | |
| Represented by | | | |
| Accumulated funds at start of year | | 118,224 | 123,415 |
| Surplus(Deficit) from operations | | 2,491 | (5,191) |
| | | | |
| Members Funds | | 120,715 | 118,224 |
| | | | |
| Cash Flow Statement for the year ending 30 June 2024 | | | |
| Net surplus(deficit) | | 2,491 | (5,191) |
| Last year's prepayments | | 31,152 | 25,355 |
| Last year's revenue in advance | | (14,480) | (330) |
| Last year's creditors | | (1,000) | (250) |
| This year's creditors | | 4,330 | 15,480 |
| Last year's debtors | | 0 | 0 |
| This year's debtors | | (13,030) | (31,152) |
| Net Cash Flow For The Year | | 9,463 | 3,912 |
| Cash at start of year | | 102,552 | 98,640 |
| Cash at end of year | | 112,015 | 102,552 |

Bridge Federation ACT Incorporated
Financial Statements
Notes to the Accounts for the year ended 30 June 2024

2023-24

1 Summary of Significant Accounting Policies

This Special Purpose financial report has been prepared on an accrual basis and is based on historical costs.

2 Cash on Hand and at Bank

| | | |
|---------------------------------|--------------|----------------|
| Beyond Bank Aggregated Accounts | | 64,329 |
| Beyond Bank Investment Account | | 47,686 |
| Cash/Cheques | | |
| | Total | 112,015 |

3 Prepayments

| | | |
|-------------------------------|-----------------|---------------|
| ANC travel subsidies | 27 @ \$175 each | 4,725 |
| ANC entry fee | 4 @ \$1430 each | 5,720 |
| ANC victory cocktails tickets | 23 @ \$120 each | 2,760 |
| Admin fees | | 0 |
| | Total | 13,205 |

4 Creditors

Total **0**

5 Revenue Received in Advance

| | | |
|-----------------------------------|--------------|--------------|
| Barry Turner Fund - ANC subsidies | | 3,980 |
| Entry fees - FY 24/25 | | 350 |
| | Total | 4,330 |



ACT
Government

Chief Minister, Treasury and
Economic Development

Reviewer's Report Small Associations

Associations Incorporation Act 1991

The reviewer can be any person who is not an officer of the association or have prepared or assisted with the preparation of the accounts. They do not need to hold any qualifications.

I, Sean Galbraith have reviewed the accounts of Bridge Federation ACT Inc for the year ended 30 June 2024 and confirm that, on the basis of the review, nothing has come to my attention that causes me to believe the accounting records are misleading and that they give a true and fair account of –

- (a) the income and expenditure of the association during the financial year under review; and
- (b) the assets and liabilities of the association at the end of that financial year; and
- (c) any mortgages, charges or other securities of any description affecting any property of the association at the end of that financial year; and
- (d) for each trust of which the association was the trustee during a period in that financial year, being part or all of that financial year –
 - (i) the income and expenditure of the trust during that period;
 - (ii) the assets and liabilities of the trust at the end of that period;
 - (iii) any mortgages, charges or other securities of any description affecting any of the property of the trust during that period; and
- (e) any prescribed matters.

Signed: _____

Date: 23 August 2024

Phone: 0402 551 565