

Financial report

Kevin de Vries – acting treasurer

Bendigo City FC completed the 2020-21 financial year with a surplus of \$26,551, and net assets of \$54,264.

The income received by the club included an unexpected donation of \$10,000 provided by Avondale FC at our UCS Cup gala day. This contributed significantly to the club's surplus for the 2021 season.

The financial statements presented on the following pages have been prepared by Kevin de Vries and reviewed by BCFC President Paul Henderson.

Notes

- Accounts are prepared on an accrual basis.
- Bendigo City FC Inc was not registered for GST during the 2020-21 financial year. The Club has registered for GST from 1 November 2021.
- As at 31 October 2021 there are no mortgages, charges or securities affecting any of the organisation's property.
- During the financial year to 31 October 2021 the organisation did not act as the trustee of any trust.
- BCFC finances are deposited with the Bendigo Bank.
- To assist in efficient record keeping Bendigo City FC uses the commercial accounting software package QuickBooks.
- For financial reporting purposes under Consumer Affairs Victoria requirements, BCFC is a 'Tier one' association, having a total yearly revenue of less than \$250,000. Tier one associations have an obligation to prepare financial statements that "give a true and fair view of the financial position and performance" of the organisation.
- There is no requirement under the Associations Incorporation Reform Act for a tier one organisation to have its financial statement independently audited or reviewed. However, members can vote at a general meeting to require the organisation to have its accounts reviewed. In some circumstances, Consumer Affairs Victoria can direct a tier one organisation to have its financial statements reviewed.
- The Club is solvent, and able to pay its anticipated expenses as and when they fall due.

2020-21 financial statements

Income statement

For the year ending 31 October 2021, accrual basis.

Income	Total (\$)	Expenses	Total (\$)
Football income		Football expenses	
Player registrations	94,430.89	Playing fees - NPL licence fee	2,231.25
SAP program	4,600.00	Playing fees - team entry fees	144.00
Other player contributions	306.00	Playing fees - FV player registration	7,060.60
Total Football income	99,336.89	Playing fees - other competitions	610.20
Grants	8,000.00	Linemarking	633.27
Sponsorship & donations		Referee fees	5,340.50
Sponsorship	15,500.00	Football equipment	4,398.84
Donations received	10,000.00	Uniforms	20,780.15
Total Sponsorship & donations	25,500.00	Balls, bibs, cones, training items	1,217.15
Fundraising		Trophies & awards	586.52
Canteen & BBQ sales	5,661.35	Total Football expenses	43,002.48
Other fundraising	105.65	Personnel expenses	
Merchandise sales	90.00	Coaches fees	32,525.00
Total Fundraising	5,857.00	Technical director fees	16,475.00
Other income	1,516.20	SAP coaches fees	2,460.00
Total Income	140,210.09	WorkCover expenses	392.65
		Training & development	4,750.00
		Total Personnel expenses	56,602.65
		Fundraising expenses	
		Food & beverage purchases	2,157.16
		Total Fundraising expenses	2,157.16
		Club operating expenses	
		Accounting & bookkeeping	220.00
		Advertising & promotion	1,158.51
		Bank fees & charges	852.80
		TryBooking fees	367.50
		Cleaning & waste disposal	337.35
		Computer expenses	199.15
		Consultancy fees	5,500.00
		Donations	400.00
		Club equipment	1,340.98
		First aid, health and safety	474.01
		Licences, fees, permits, subscriptions	208.38
		Postage	136.00
		Printing & stationery	35.83
		Total Club operating expenses	11,230.51
		Bad Debts	665.42
		Total Expenses	113,658.22
Total Income	\$140,210.09		
Total expenses	\$113,658.22		
Net surplus	\$26,551.87		

Balance sheet as at 31 October 2021

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Assets	
Current Assets	
Accounts receivable	1,960.00
Bendigo Bank (club bank account)	51,173.99
Float - Canteen and BBQ	210.50
Float – Referee payments	-
Prepaid Mastercard	500.00
CoGB EHRR key/fob bond	420.00
Total Current Assets	54,264.49
Total Assets	54,264.49
Liabilities and shareholder's equity	
Current liabilities:	
none	-
Shareholders' equity:	
Net Income	26,551.87
Retained Earnings	27,712.62
Total shareholders' equity	54,264.49
Total liabilities and equity	54,264.49

Review of financial statements

In accordance with Schedule 1, Regulation 15, Form 1, *Associations Incorporation Reform Act 2012*
Sections 94 (2)(b), 97 (2)(b) and 100 (2)(b)

Annual statements give a true and fair view of financial performance and position of incorporated association.

We, Kevin de Vries and Paul Henderson, being members of the committee of Bendigo City FC Inc. certify that –

The statements attached to this certificate give a true and fair view of the financial performance and position of Bendigo City FC during and at the end of the financial year of the association ending 31 October 2021.

Kevin de Vries
14 November 2021

Paul Henderson
14 November 2021