

***RIDING FOR THE DISABLED
ASSOCIATION OF TASMANIA INC.***

ABN: 43 028 124 325

***Financial Report
For the Year Ended 30 June 2020***

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**RIDING FOR THE DISABLED
ASSOCIATION OF TASMANIA INC.
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020	2019
	\$	\$
INCOME		
Donations	4,460	2,462
Fundraising	2,465	98
Grants & Sponsorships	6,560	16,749
COVID-19 ATO Cash Boost	10,000	-
Jobkeeper	6,000	-
Interest	1,952	2,386
NDIS Contribution	16,496	25,670
State Membership Fees	661	793
Centre Accreditation Levy	586	-
RDAA National Championships	11,518	3,157
State Championships	-	642
Reimbursement Department of Justice	2,600	2,700
Rider Registrations & Insurance	2,636	4,255
Sale of Promotional Material	-	-
Total Income	<u>65,934</u>	<u>58,912</u>
EXPENDITURE		
Telephone	422	382
Insurance	518	514
Meetings/State Delegates	634	540
Administration	333	602
National Meetings	1,009	470
Nationals/Program Delivery	101	10,968
RDAA National Championships	11,923	3,157
Audit/Annual Return	-	59
Distribution of Grants & Sponsorships	11,735	1,000
Centre Accreditations	586	-
NDIS Audit	3,225	-
Website/IT	323	250
RDAA Affiliation Fees	300	300
RDAA Rider Registrations	3,916	3,512
State Championships	-	693
NDIS – Distribution to centres	10,821	16,494
Wages – Office Manager / Executive Officer	9,620	3,769
Wages – Jobkeeper Top-Up	7,449	-
Superannuation	974	-
Sundry	<u>1,169</u>	<u>612</u>
Total Expenditure	<u>65,058</u>	<u>43,322</u>
NET SURPLUS FOR THE YEAR	<u>876</u>	<u>15,590</u>

The accompanying note forms part of these financial statements

**RIDING FOR THE DISABLED
ASSOCIATION OF TASMANIA INC.
BALANCE SHEET
AS AT 30 JUNE 2020**

	2020	2019
	\$	\$
<u>ACCUMULATED FUNDS</u>		
<u>Accumulated Surplus</u>		
Opening Balance as at 1st July	99,199	83,609
Net Surplus for the Year	<u>876</u>	<u>15,590</u>
Accumulated Surplus	<u>100,075</u>	<u>99,199</u>
<u>Funds held on behalf of North Centre</u>		
Opening Balance	1,391	2,860
Funds transferred from North Centre	-	-
less North Centre expenses	<u>106</u>	<u>1,469</u>
Closing Balance	<u>1,285</u>	<u>1,391</u>
<u>Funds held on behalf of North West Centre</u>		
Opening Balance	-	-
Funds transferred from North West Centre	10,861	-
less North West Centre expenses	<u>320</u>	-
Closing Balance	<u>10,541</u>	-
NET ACCUMULATED FUNDS	<u><u>111,901</u></u>	<u><u>100,590</u></u>
 <i>Represented by:</i>		
<u>CURRENT ASSETS</u>		
Commonwealth Bank	13,573	26,202
Perpetual Trustees	99,444	84,951
GST Claimable	116	99
Total Current Assets	<u>113,133</u>	<u>111,252</u>
less:		
<u>CURRENT LIABILITIES</u>		
National funds unallocated	-	9,912
Centre Accreditation Levy	464	750
PAYGW Payble	<u>768</u>	
Total Current Liabilities	<u>(1,232)</u>	<u>(10,662)</u>
NET ASSETS	<u><u>111,901</u></u>	<u><u>100,590</u></u>

The accompanying note forms part of these financial statements

**RIDING FOR THE DISABLED
ASSOCIATION OF TASMANIA INC.
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020**

NOTE 1 – Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the reporting requirements of the Associations Incorporation Act 1964 (Tasmania). The Board 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 1964 (Tasmania) and the following Australian Accounting Standards:

AASB 1031	Materiality
AASB 110	Events Occurring After Balance Sheet Date

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

The financial report has been prepared on a cash basis and is based on historic costs.

The financial report has been prepared in accordance with a special purpose framework in order to meet the needs of the association's members. As such, the financial report may not be suitable for any other purpose.

Income Tax

The Association is not subject to income tax on its profit.

RIDING FOR THE DISABLED ASSOCIATION OF TASMANIA INC.

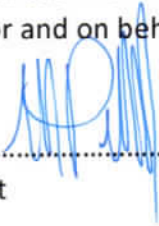
STATEMENT BY MEMBERS OF THE BOARD

The Board has determined that the Association is not a reporting entity. The Board has determined 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 Board, the attached financial report:

1. Presents a true and fair view of the financial position of Riding for The Disabled Association of Tasmania Inc. as at 30 June 2020 and of its performance for the year ended on that date, and
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 become due and payable.

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



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President



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Treasurer

18 August 2020

**RIDING FOR THE DISABLED ASSOCIATION OF
TASMANIA INC.
2019 / 2020 BOARD**

PRESIDENT	Mark Purcell	30 Bonnie Vale Drive Howden TAS 7000
TREASURER	Givantha Naragala	U26/11 Battery Square Battery Point TAS 7004
SECRETARY	Belinda Torrens	50 Jagora Drive Albany Creek QLD 4035
PUBLIC OFFICER / BOARD MEMBER	Alexandra Johnston	2 Irandi Street Morningson TAS 7018
BOARD MEMBER	Madeleine Figg	338 Liverpool Street West Hobart TAS 7000
BOARD MEMBER	Conor Hallahan	6 Luke Avenue Carlton TAS 7173
BOARD MEMBER	Andrea Shoobridge	1038 Elderslie Road Broadmarsh TAS 7030



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Auditor

HOBART

Date: 18 August 2020

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF RIDING FOR THE DISABLED ASSOCIATION OF TASMANIA INC.

Opinion

We have audited the special purpose financial report of Riding For The Disabled Association of Tasmania Inc. (the Entity), which comprises the balance sheet as at 30 June 2020, the income and expenditure statement for the year then ended, notes to the financial statements and the statement by members of the Committee.

In our opinion, except for the matter referred to in the Basis for Opinion paragraph below, the accompanying financial report presents fairly, in all material respects, the financial position of Riding For The Disabled Association of Tasmania Inc. as at 30 June 2020, and of its financial performance for the year then ended in accordance with the financial reporting requirements of Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012.

Basis for Opinion

As is common for organisations of this type, it is not practicable for Riding For The Disabled Association of Tasmania Inc. to maintain an effective system of internal control over fundraising and cash receipts until their initial entry into the accounting records. Accordingly, our audit in relation to fundraising and cash receipts was limited to the amounts recorded.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

The financial report has been prepared to assist Riding For The Disabled Association of Tasmania Inc. in fulfilling their financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for 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.

In preparing the financial report, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are 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 our 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 taken on the basis of this financial report.



Michael Ian Derbyshire
Director

18 August 2020