

TARADALE BRIDGE CLUB INCORPORATED

STATEMENT OF ACCOUNTING POLICIES

Taradale Bridge Club Inc is an incorporated society under the Incorporated Societies Act, and is defined by the framework for Differential Reporting a qualifying entity. The Club is classified by the Inland Revenue Department as being a amateur sports body and has full exemption on income taxation and has not been registered for GST purposes. These financial statements are prepared in accordance with generally accepted accounting practice. The Financial statements have been prepared on a GST inclusive basis. Revenue Earned and expenses incurred are accounted for on an cash basis. There has been no material change in accounting policies applied during the period covered by these financial statements.

I have accepted the schedule of stocks of printed consumables showing quantities and values unused as at 30 September 2014 as prepared by the Treasurer

AUDIT REPORT

RESPONSIBILITY OF COMMITTEE

The Committee is responsible for the preparation of a financial report which fairly reflects the financial position of the Taradale Bridge Club Inc as at 30 September 2014 and of the results of operations for the year ended 30 September 2014. These accounts have been approved on 28 October 2014 for presentation to the AGM to be held on 2 November 2014.

RESPONSIBILITY OF AUDITOR

It is my responsibility to express an independent opinion on the financial report presented by the Committee and report this opinion to you

BASIS OF OPINION

I conducted my audit in accordance with generally accepted auditing standards in New Zealand except for the limitations explained below. I planned and performed the audit so as to obtain all the information and explanations which were considered necessary in order to me with sufficient evidence to give reasonable assurance that the financial reports are free from material misstatements whether caused by fraud or error.

Other than in my capacity as Auditor I am an active Associate Member of the Club

QUALIFIED OPINION

In common with other organisations of a similar nature a proportion of income is derived from fund raising events and donations. This income cannot be fully controlled or verified until it is banked. Accordingly I have relied on assurances of the Committee that all income from these sources to which the Club is entitled are included in the Financial Statements

In my opinion subject to the qualification expressed above, the financial reports on pages 1 and 2 fairly reflects the results of operations of Taradale Bridge Club Inc for the year ended 30 September 2014 and its financial position as at 30 September 2014

My Audit Report was completed on 29 October 2014 and my qualified opinion is expressed as at that date

A.E. LOCKE, A.C.A. RETD.

