



Finance Report

31 August 2021

Prepared by Sports Accounting Australia

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Profit and Loss

Wrestling Australia Limited For the month ended 31 August 2021

	MTD ACTUALS	YTD ACTUALS
Trading Income		
Membership & Accreditation Income		
Membership Fees: ACT	25.00	25.00
Membership Fees: NSW	75.00	200.00
Membership Fees: QLD	5.00	5.00
Membership Fees: SA	25.00	355.00
Membership Fees: VIC	50.00	50.00
Membership Fees: WA	435.00	635.00
State Coaching Accreditation	150.00	150.00
Total Membership & Accreditation Income	765.00	1,420.00
Other Income		
Interest Income	0.90	1.81
Total Other Income	0.90	1.81
Total Trading Income	765.90	1,421.81
Gross Profit	765.90	1,421.81
Operating Expenses		
Admin. & Office Expense		
Accounting Costs	1,732.50	2,656.50
Legal expenses	-	2,970.00
Subscriptions	52.00	104.00
Total Admin. & Office Expense	1,784.50	5,730.50
Marketing & Promotional Expense		
Advertising	27.50	92.39
Total Marketing & Promotional Expense	27.50	92.39
Operational Expense		
Travel - National	1,657.80	1,657.80
Total Operational Expense	1,657.80	1,657.80
Other Expense		
Bad Debts	1,160.92	1,160.92
Depreciation	56.06	112.11
Total Other Expense	1,216.98	1,273.03
Total Operating Expenses	4,686.78	8,753.72
Net Profit	(3,920.88)	(7,331.91)

1. Month to Date Commentaries

Accounting costs: August (including Financial and system review \$840)
Subscription: Xero

Advertising: Facebook posts

Travel: Rhea and Uldis trip to Sydney in May 2021 for the Nationals

Bad Debts: Accounts receivables write-off

2. Year to Date Commentaries

Accounting costs: July-August (including Financial and system review \$1,764)

Legal expenses: Commonwealth Games nomination criteria review

Subscription: Xero

Advertising: Facebook posts

Travel: Rhea and Uldis trip to Sydney in May 2021 for the Nationals

Bad Debts: Accounts receivables write-off

Balance Sheet

Wrestling Australia Limited As at 31 August 2021

	31 AUG 2021	30 JUN 2021
Assets		
Cash & Equivalent		
Bendigo - WA Ltd	105,342	102,968
Total Cash & Equivalent	105,342	102,968
Debtors		
Accounts Receivable	240	1,236
Total Debtors	240	1,236
Fixed Assets		
Wrestling Equipment	3,922	3,922
Less Accumulated Depreciation on Wrestling Equipment	(3,288)	(3,176)
Total Fixed Assets	634	746
Total Assets	106,216	104,950
Liabilities		
Creditors		
Accounts Payable	(186)	(276)
Suspense	(1,000)	(7,776)
Total Creditors	(1,186)	(8,052)
Other Current Liabilities		
Accrued Expenses	1,733	-
Total Other Current Liabilities	1,733	-
Total Liabilities	546	(8,052)
Net Assets	105,670	113,002
Equity		
Current Year Earnings	(7,332)	-
Retained Earnings	113,002	113,002
Total Equity	105,670	113,002

1. Cash & Equivalent

Account reconciled with bank statement

2. Debtors

Current \$150

Overdue Wrestling WA \$90

3. Fixed Assets

Wrestling equipment bought in April 2019.

Depreciation over 5 years

4. Accounts Payable

Wrestling SA overpayment \$(186)

5. Suspense

Sponsoring refund from Lucas Pellegrino \$1,000

Note: Payments have been made and received in WA Ltd for invoices recorded in FY21 in WA inc. An audit of WA inc. is currently under way. The outcome will impact how those payments have to be recorded in WA Ltd. Until then, those payments are recorded in the suspense account pending the audit outcome.

6. Accrued Expenses

Sports Accounting August bill not received

Aged Receivables Summary

Wrestling Australia Limited

As at 31 August 2021

CONTACT	CURRENT	< 1 MONTH	1 MONTH	2 MONTHS	3 MONTHS	OLDER	TOTAL
Nick Delatovic	75.00	-	-	-	-	-	75.00
Tayla Ford	75.00	-	-	-	-	-	75.00
Wrestling WA	-	-	-	-	-	90.00	90.00
Total	150.00	-	-	-	-	90.00	240.00

Aged Payables Summary

Wrestling Australia Limited

As at 31 August 2021

CONTACT	CURRENT	< 1 MONTH	1 MONTH	2 MONTHS	3 MONTHS	OLDER	TOTAL
Aged Payables							
Wrestling SA	-	-	-	-	-	(186.02)	(186.02)
Total Aged Payables	-	-	-	-	-	(186.02)	(186.02)
Total	-	-	-	-	-	(186.02)	(186.02)

Statement Account
633000 / 178327276

\$105,368.22
Available balance

\$105,368.22
Current balance

Activity

		Debit	Credit	Running balance
September 3, 2021	Direct Credit Perpetual 0076894139 / Wrestling Western		\$25.00	\$105,368.22
September 1, 2021	Interest		\$0.91	\$105,343.22
August 31, 2021	Direct Credit Perpetual 0075863697 / Wrestling Western		\$5.00	\$105,342.31
August 30, 2021	Rhea Duff 2021 Nationals	\$951.11		\$105,337.31
	Uldis Rudevics 2021 Nationals Uld	\$706.69		\$106,288.42
	Direct Credit Perpetual 0075531853 / NSW Wrestling		\$25.00	\$106,995.11
	Direct Credit Perpetual 0075531852 / Wrestling SA		\$25.00	\$106,970.11
	Direct Credit Perpetual 0075531851 / Act Wrestling		\$25.00	\$106,945.11
August 26, 2021	Direct Credit Perpetual 0074925514 / NSW Wrestling		\$25.00	\$106,920.11
	Direct Credit Perpetual 0074925513 / Wrestling Western		\$55.00	\$106,895.11
August 25, 2021	Direct Credit Perpetual 0074592207 / Wrestling Western		\$50.00	\$106,840.11
August 24, 2021	Direct Credit Perpetual 0074300876 / Wrestling Western		\$50.00	\$106,790.11
August 23, 2021	Direct Credit Perpetual 0074014450 / Wrestling Western		\$25.00	\$106,740.11
	Direct Credit Perpetual 0074014449 / Wrestlingqldinc		\$5.00	\$106,715.11
August 20, 2021	Direct Credit Perpetual 0073722954 / Wrestling Western		\$25.00	\$106,710.11
August 19, 2021	Direct Credit Perpetual 0073442502 / Wrestling Western		\$25.00	\$106,685.11
August 18, 2021	Direct Credit Perpetual 0073127524 / Wrestling VIC		\$25.00	\$106,660.11
	Direct Credit Perpetual 0073127523 / Wrestling Western		\$25.00	\$106,635.11
August 17, 2021	Rhea Duff Facebook August 14	\$27.50		\$106,610.11
	Xero Xeroaustralipty 0072836466 / Xeroauinv_k3lnffeq	\$52.00		\$106,637.61
August 14, 2021	Sports Accounting Australia INV-3706	\$924.00		\$106,689.61
	Sports Accounting Au Accounting		\$924.00	\$107,613.61

	Sports Accounting Au	\$924.00	\$106,689.61
	Accounting		
August 12, 2021	Direct Credit Perpetual 0071854521 / NSW Wrestling	\$25.00	\$107,613.61
	Direct Credit Perpetual 0071854520 / Wrestling Western	\$25.00	\$107,588.61
August 10, 2021	Direct Credit Perpetual 0071241081 / Wrestling Western	\$25.00	\$107,563.61
	Direct Credit Perpetual 0071241080 / Wrestling VIC	\$25.00	\$107,538.61
August 5, 2021	Direct Credit Perpetual 0070385881 / Wrestling Western	\$25.00	\$107,513.61
August 3, 2021	Direct Credit Perpetual 0069755155 / Wrestling Western	\$100.00	\$107,488.61
August 1, 2021	Interest	\$0.90	\$107,388.61

More activity items may exist