Belnorth Football Club Inc

Statement of Financial Activity for period ended 31 October 2025

INCOME	Note	2025	2024	2023
Registration Income		346,384	368,679	309,256
Registration Refunds & Rebates		-3,352	-13,915	-14,051
OPERATIONAL INCOME		343,032	354,764	295,205
Canteen Income		5,727	7,702	7,190
Equipment & Uniform Income	1	18,419	51,229	38,450
Sponsorship Income		10,451	20,473	14,269
Interest Income		18,723	14,955	5,148
Other Income		0	9,987	11,475
TOTAL INCOME		**396,352**	**459,110**	**371,737**
EXPENDITURE				
Capital Football Fees		4,316	6,901	8,980
Development, Wage & Superannuation Expense		29,055	18,575	1,720
Equipment & Uniform Expense	1	0	120,099	142,104
Ground Hire, Management & Maintenance		123,898	113,343	110,393
Referee Fees		67,746	63,076	62,257
Trophies & Presentations		37,094	22,356	27,543
Sponsorship & Subscriptions		5,060	500	0
Other Expenses	2	18,683	27,610	11,713
TOTAL EXPENDITURE		**285,852**	**372,460**	**364,710**
NET SURPLUS		**110,500**	**86,650**	**7,027**

NOTES:

Adjustments - ATO Clearing and Retained Earnings	2	9,636
Shipping & Delivery		1,058
Accounting & Finance		796
Legal		4,430
Marketing, Signage & Advertising		2,763
		18,683

Clearing Account Adjustment	2	2,791
Retained Earnings Adjustment: 2024 - 2025		6,845
		9,636

Statement of Financial Position as at 31 October 2025

		2025	2024	2023
CURRENT ASSETS				
Cash at Bank	3	626,641	532,545	514,985
Accounts Receivable	4	2,185	29,383	29,213
Inventory	5	103,786	23,880	1,300
TOTAL CURRENT ASSETS		732,612	585,808	545,498
NON_CURRENT ASSETS				
Property, Plant & Equipment	6	146,133	118,850	88,187
TOTAL NON_CURRENT ASSETS		146,133	118,850	88,187
TOTAL ASSETS		**878,745**	**704,658**	**633,685**
LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable	7	5,896	180	180
GST Payable	8	7,453	-3,788	11,887
PAYG Payable		953	0	0
TOTAL CURRENT LIABILITIES		14,302	-3,608	12,067
TOTAL LIABILITIES		14,302	-3,608	12,067
NET ASSETS		**864,443**	**708,266**	**621,618**
MEMBERS FUNDS				
Retained Surplus		708,267	621,617	614,588
Asset Revaluation Reserves	9	45,677	0	0
Current Year Earnings		110,499	86,650	7,029
		864,443	**708,267**	**621,617**

NOTES:

Clearing Account Adjustment	2	2,791
Retained Earnings Adjustment: 2024 - 2025		6,845
		9,636

Debit Card Account	3	1,827
Hardship Account		26,005
EFTPOS Square Account		22,592
Trading Account		201,217
Term Deposit Accounts		375,000
		626,641

Inventory Revaluation Reserve	9	27,283
Property, Plant & Equipment Revaluation Reserve		18,394
		45,677

Notes to support the Accounts in the Annual Financial Statement

1. Equipment & Uniform Income

   The amount recorded as Income represents the profit from the inventory sales for the financial year i.e. Sales less COGS.

2. Other Expenses

   Expense amounts itemised in the Notes supporting the financial documents. The 'Adjustments - ATO Clearing and Retained Earnings Accounts' relate to journals raised to offset the difference between the balance of Members Equity reported in the accounts in 2024 and the amount reported in the QB accounts for 2025 and to offset the adjustments in the clearing accounts reported in the QB accounts for 2025.

3. Cash at Bank

   Cash and cash equivalents, deposits held at-call including term deposit accounts. Balances for each account itemised in the Notes supporting the financial statements.

4. Accounts Receivable

   Accounts receivable includes amounts due from members as well as amounts receivable from customers for goods sold and/or sponsorships. The aged summary debtors provided identified outstanding debtors for $8,191.44, of which $6,579.94 were from 2021. It is considered debtors from 2021 are beyond recovery, the remaining debtors for $1,611.50 are current from 2025. Balance day adjustments make up the difference of $573.00.

5. Inventory

   Revalued from the amount recorded in QB's based on a stocktake. Refer item 9 in Notes supporting the financial statements.

6. Property, Plant & Equipment

   Revalued from the amount recorded in QB's based on a stocktake. Refer item 9 in Notes supporting the financial statements. The property, plant & equipment have not been depreciated for FY 2024-25 as the interim asset register, recently created, reflects their current valuation. When the assets have been fully categorised in keeping with the Auditors recommendation to develop an Asset Management policy, all new and existing assets will be subject to ongoing depreciation and write downs.

7. Accounts Payable

   Accounts payable represent the liabilities outstanding at the end of the reporting period and include operational expenses and payroll and include balance day adjustments.

8. GST Payable

   Revenues, expenses and assets are recognized net of the amount of GST, except where the amount of GST incurred is not recoverable from the ATO. The amount recorded includes the receipt of a refund from the ATO for Q1, 2026 and the GST due and payable for the month of October 2025.