

BHMG INC

BRISBANE HOCKEY MANAGEMENT GROUP INC



2011 Annual Report



Queensland Government



Dedicated to a better Brisbane

Brisbane Hockey Management Group Inc.

Third Annual Report

President: Greg Swann

Secretary: Kathleen Proctor

Treasurer: Paul Saunders

Committee Members: Ian Harcla, Ann King, Karin Walduck

Brisbane City Council Representative: Melanie Rodrigues

Brisbane City Council Marchant Ward: Cr Fiona King

Full Time Facility Supervisor: Tony Freshwater, Campbell Saunders (res.)

Casual Facility Supervisors: Andrew Dawson, Julie Freshwater, Robyn Sneddon

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PRESIDENT'S REPORT

The past year has seen significant improvements achieved at Burringbar. Our second full year of operation of the centre as Brisbane Hockey Management Group Inc. (BHMG) has seen the replacement of the artificial surface, stabilisation of facility management and further consolidation of our financial position.

At the time of last year's report our priority was the replacement of the artificial surface even if it meant borrowing funds to do so. Fortunately, BHMG was successful in obtaining a grant from the Queensland Government to replace the artificial surface as well as a number of improvements, in particular, new player dugouts with a technical bench included. Consequently, the financial viability of Burringbar is much more assured. Particular note needs to be made of the initiative of Ian Harcla and John Davis who attended a Community Cabinet meeting to put the case for re-consideration of the BHMG grant application. Their representations were successful in convincing the Ministers present of the merits of the grant application with subsequent second round approval. I would like to express our appreciation to The Honourable Neil Roberts MP and The Honourable Phil Reeves MP for supporting the award of the grant. This has made a significant difference to both Burringbar and Brisbane Hockey. Both were present at the official opening of the new artificial surface on 26 March.

The priorities for BHMG in 2011 and now going forward are to continue to run the centre on a commercial basis to ensure self-sufficiency, maintenance of the facility and to make provision for the next replacement of the artificial surface as well as progressive improvement of the facility. A range of maintenance issues with the pump and watering system and lights continued across 2011 requiring costly repairs and replacements. Given the age of the centre and equipment this will continue to be a major cost issue into the future. Streamlining and improving administrative systems will also be a priority for 2012 aiming to have more of the administrative roles around bookings and account issuing undertaken at the centre by the facility manager and ensuring users have prompt and current accounts to improve payment times.

Significant improvement in the maintenance of the facility was achieved in 2011. This commenced with a number of working bees in February/March to clean and tidy the building and grounds. A dedicated facility manager and support staff were also appointed early in the year. The stable staffing and their contribution have made a difference to the standard and appearance of the centre. Thank you to those who attended the working bees - your hard work was a significant contribution to the improvement of the centre. To Tony Freshwater and his team - thank you for your commitment to the good maintenance and operation of the centre.

Negotiations with Brisbane City Council (BCC) for a longer term lease for Burringbar were completed with a standard five year lease being issued. This includes a responsibility to maintain and improve the facility. Burringbar is operated by the Brisbane Hockey Management Group Inc. (BHMG) an association between BHA, BWHA and Kedron Wavell Services Hockey Club which meets Brisbane City Council requirements and provides a partnership to manage and improve Burringbar. It is pleasing to note that this year has seen a number of major achievements by BHMG in improving the facility for Brisbane Hockey, a major advance from when BHMG assumed responsibility for the centre following the demise of ShawSportz which left Burringbar with no funds, an artificial surface at the end of its life as well as many maintenance issues.

The achievements this year would not have been possible with the continuing commitment and work of our Secretary, Kathleen Proctor and Treasurer, Paul Saunders. Both have key roles within their associations and have also worked hard to establish and improve the BHMG operation of Burringbar Park. The continuing commitment and work of representatives on BHMG is appreciated. Thank you to Paul and Kathleen for the extensive work, including the valuable time away from either their business or job to attend meetings and implement administrative, development and maintenance arrangements. Kathleen's good work in progressing grant applications was a heavy load completed successfully to the benefit of BHMG.

In closing I would also like to acknowledge the support and involvement of Ms Fiona King, Councillor for Marchant Ward for Brisbane City Council and Council representative on BHMG. Fiona's involvement and support including the Brisbane City Council contribution to the replacement of the artificial surface is acknowledged and appreciated.

Greg Swann

SECRETARY'S REPORT

As 2010 came to a close confirmation of our grant to upgrade the artificial surface was received and plans quickly put in place to lay the turf prior to the start of the 2011 season. This was no small task. Thank you to Ian and John from KWSHC for your applications to the minister on our behalf and to John Giles and Paul Saunders for working so hard to get the contractors organised and on task which meant the new surface was laid and ready for the start of the 2011 season.

A ceremony was held to re-open the facility, showing-off the new turf surface. Thank you to the Sports Minister, Phil Reeves and the Local Member Neil Roberts for attending and the BCC and other special guests. Thank you to Ann and Jenny for organising the function and Ian for acting as the MC. It was an enjoyable afternoon surrounded by top class men's and women's hockey.

Once the turf was laid, we then needed to ask for a change of scope to use the money allowed for upgrade of the underlay (which didn't need replacement) to be directed to the Technical and Players Benches. These facilities are essential to the safe and effective running of hockey at the facility, permission to change the scope was given in July so we are now in the process of upgrading those facilities in the off-season.

Again a number of small working bees were held primarily utilising the members of the BHMG Board. We did ask for assistance from the general hockey community, but this was poorly attended. However, those few who did attend and assist – thank you very much. The hockey community needs to work together to improve all our facilities. Burringbar Park is being run and managed by hockey for hockey; all money raised will be used to develop better facilities for our Brisbane Hockey Community.

To this end we have produced a policy to allow clubs to hold "club days" to encourage club unity and promote hockey. A few clubs took advantage of this we hope it will become a major part of the BP culture.

In 2011 Campbell Saunders left our employment to follow other career pursuits. Thanks Campbell for all your hard work and commitment. The process to find a suitable replacement was on. After advertising and interviews Tony Freshwater was employed. Tony has been a bonus find in this position. His vast knowledge on a variety of levels places him in a unique position to ensure efficient running of the facility. Thank you Tony and your casual staff for all your hard work, the facility is looking better each week. We hope to give the bookings and invoicing area of the facility to Tony in 2012 to have a greater "hands-on" process. While Kathryn at BWA has looked after the bookings, it is difficult being remote from the facility to give timely answers to queries; this is the same for Susan at BHA in regard to invoicing. I thank both Kathryn and Susan for their tireless work and hope that these new initiatives make for a better working model going forward.

A special mention to Paul Saunders for his dedication to the running of the facility. Paul spends countless volunteer hours at Burringbar Park and working behind the scenes to ensure the best possible outcomes for the facility.

The canteen and bar continue to be run by KWSHC with them paying a percent of takings to BHMG as well as electricity costs. We are always looking at ways to better provide services to the users of the facility.

Thank you to the Board Members of the group Greg, Karin, Paul, Ian and Ann who meet the 1st Friday of every month at 7.00am to ensure that the BP facility continues to develop and improve. There are still a lot of challenges ahead of us. The age of the facility and the lack of maintenance during the Shawspartz years

mean we will, at least in the short term, be playing catch –up to return the facility to tip-top quality. This is the challenge we face to fix the problems of the past, while laying the foundation for the future, together as a hockey community we can make this a facility we can all be proud of.

Thank you to the State Government for their financial assistance and the BCC for there guidance during these initial years.

Kathy Proctor

TREASURER'S REPORT

The 2011 Financial Statements of the Brisbane Hockey Management Group Inc., for the period beginning 1st October 2010, ending 30 September 2011, have been audited and appear in this Annual Report.

Brisbane Hockey Management Group has now completed the second full financial year of trading. We have learned some financial lessons after the first 30 months of operations and it is apparent that we will have continuous maintenance issues with this aging facility. Once again, our results are much as we projected against the budget.

The replacement of the Artificial Surface by STI, with Olympia artificial turf, courtesy of an ex gratia Queensland State Government grant, has been an outstanding success. Obviously, our focus once we conclude the latest round of rebuilding, will be to ensure we save funds for a future replacement of the surface.

My sincere thanks to Susan Johnston for her control of the accounts. To Kathryn Austen a big thank you, for her ongoing management of the bookings. Finally - Kathy Proctor for her ever reliable assistance, professional attitude and humor.

The facility, this season has a new supervisor in Tony Freshwater, who has continued the ongoing maintenance, repairs, cleaning and supervision of other staff. The usual hockey season makes up around 75 hours per week for the onsite staff and out of season, five days/nights per week with softball, two touch organisations, hockey training continuing and this year five nights of summer hockey.

We are striving to rebuild the dugouts, install an electronic scoreboard, a television commentary box, a new office for the centre staff and we are looking at expanding the concrete viewing area.

Ongoing replacement of Goal net back boards again happened and we are trialling aluminium backboards in place of marine ply.

Although our Electricity is on a contract, we cannot escape this ever increasing cost.

Water costs continue to rise also, but the installation of new 80mm float, should contribute to reducing the water costs.

I would like to record my thanks to all my fellow BHMG board members, Greg Swan, Karin Walduck, Ann King, Kathy Proctor and Ian Harcla for their continuing input and energy, striving to always improve the facility at Burringbar Park.

Paul Saunders

EQUIPMENT, STAFF AND FACILITIES REPORT

Equipment

This year, the facility had quite a number of major expensive repairs required. The facilities works that have been carried out include:

- Replacement of skylights in clubhouse
- Replacement of the Irrigation Pump
- Rewiring of the Pump Electrical Board
- A new Pump Shed built
- Tank cutoff float/valve replaced
- No. 10 water cannon repaired
- Ferris mower repaired & serviced
- Continual replacements and repairs to the goal net backboards
- Computer maintenance
- Minor Plumbing works completed
- New printer purchased
- New wipper snipper purchased
- Trimming trees on the grass fields to obtain improved lighting, with council restriction in place we have had limited success

Plans are also in motion for the installation of a new electronic score board and for the technical & player benches to be updated and allow the technical bench to be located down alongside the turf for more competent officiating.

The South Eastern turf field light pole also requires major repairs which is currently in the hands of our engineer.

Staff

Tony Freshwater replaced Campbell Saunders as Facility Supervisor. We employed 3 new casual staff members who were Robyn Sneddon, Andrew Dawson and Julie Freshwater. Depending on requirements in 2012, we may need additional casual staff members.

Robyn has been trained up to second in charge. Robyn still requires further training in some areas of the facility including the use of the larger equipment.

Facility

The condition of the facility is showing it's age, hopefully with the new technical and player benches we will be able to paint some of the existing facility to freshen its appearance for 2012.

The turf field was professionally vacuumed at the end of season and we will continue to provide the correct maintenance to ensure it retains its high standard.

The grass fields are heavily used throughout the year. We are currently obtaining quotes for top dressing, fertilizing and aeration during the Christmas break.

Unfortunately on the 24th October, our storage shed was broken into and all of our electrical and motorized tools were stolen. These will need to be replaced in the near future to allow us to maintain the facility using the correct equipment for all jobs.

Tony Freshwater

BOOKINGS REPORT

BWHA continued to support BHMGM in 2011 with bookings and communications. BWHA engaged the users of the turf facility at the end of the 2010 season by creating a Turf Bookings and Information form that was sent to all club contacts. This form was used to inform hockey clubs of the turf facility upgrade that would be taking place in early 2011 and that they would need to find alternative pre-season training venues. The form also asked clubs for their preferred training time and night for the 2011 season and they were asked to provide the number of turf teams (juniors and seniors) they would have in the 2011 competitions that wanted to train at the facility. With this knowledge in hand, it allowed BHMGM to decide on how to best manage the turf facility bookings and ensure the turf was used to maximum capacity during peak hours. Clubs were given a quarter field per team (when applicable) for training sessions. This practise is used at other turf facilities in Brisbane and gives more teams and clubs the opportunity to train and use the facility, which helps support growth in hockey by giving a greater number of people the opportunity to participate.

Junior teams were given preference to the 4:30pm to 6:00pm timeslot, school users given preference to the 3pm to 4:30pm timeslot and senior teams given preference to the 6:00pm to 10pm timeslot. BHMGM moved bookings from on the half hour to on the hour to allow more teams to train at the facility and to use the turf to its full potential during peak hours. Those teams finishing at 10pm had to remove themselves quickly from the venue due to the lighting restrictions in the area. With Burringbar Park located in a highly populated and suburban area, we will continue to have restrictions in place in accordance with the Brisbane City Council.

BHMGM had an increase in the number of grass users utilising the facility in 2011. Burringbar Park provided sporting competitions and training facilities for hockey, touch football, softball and soccer. Touch football increased its usage at the facility with two separate organisations using the venue 3 to 4 nights a week and worked with our Duty Supervisor to maintain the hockey field integrity throughout the season but ensuring the safety and practicality for touch football. The grass fields are being used 4 nights a week and on the weekend throughout the whole year. This additional usage requires more repairs and maintenance to the field by our facility supervisors throughout the year. The facility has had groups use the grass fields without booking the facility which causes concern with the fields being over used, used inappropriately (during wet weather) and hockey goals being used by soccer or other sporting games in which they are not designed for and can be costly to repair. The grass fields have been designed for the sport of hockey, and we will continue to monitor all sporting groups to ensure that the integrity of the hockey fields is kept and if required we will reevaluate sports usage who have a heavy impact on the fields.

The bookings process will be changing in 2012, with the Facility Supervisor taking over this position. This will allow for better communication with the users of the facility and build a relationship with those who are at the facility on a daily basis. Currently, it is difficult for BWHA and BHMGM Committee members who are not located at the facility to inform on wet weather days and other information required by our users (e.g. lost property). BHMGM will set the weekly booking roster at the end of the year/beginning of the next, and then hand over to the facility supervisor for their control during the year. BHMGM will be trialing a rotating time system on the turf field for senior teams in 2012. This was determined based on a Questionnaire completed by the turf facility users. The response from the facility users was to give an equal share of the early and late times to all teams rotating on a monthly basis. BHMGM will be rotating senior team's timeslots on a monthly basis on each night, which will allow clubs to pre-plan their training and other commitments. Junior teams will not be rotating times in 2012.

Thank you to Kathy, Paul and Tony for all of their assistance with bookings and the running of the facility. Their tireless efforts behind the scenes are appreciated. Thank you to the BHMG Committee for their ongoing efforts, without the amount of work they complete the facility would not be moving forward as rapidly as it is or to the high quality it is. Thank you to the Brisbane City Council, Queensland Government, BHA and BWA Clubs, and other sporting group's for your continued support of the facility and Hockey in Brisbane.

Kathryn Austen

BWA Administration Assistant – BHMG Bookings

CANTEEN REPORT

Under the Group's licence with BCC, BHMG may contract out the operations of the canteen. The Board has elected to continue the canteen operations through Kedron Wavell Services Hockey Club (KWSHC) under a profit sharing arrangement. BHMG and KWSHC negotiated a profit share of 12% on the profits of the canteen for 2011. Profits are determined after taking into account the costs of canteen supplies, canteen buyer's costs and any other direct costs but not including the costs of any persons who operate the canteen when it is opened.

The canteen profit share for the year was \$1,467 (\$1,498) to BHMG plus \$5,000 (\$5,000) towards electricity costs. The profit share was consistent with the previous year even though sales were down approx. 8%. The reduced sales were offset by a 13% reduction in cost of goods sold. Reduced sales resulted from a reduction in games allocated to Burringbar Park for the year due to Easts field being available for the full year.

Revenue and expenses for the canteen for the period 1 October 2010 to 30 September 2011 were:

Gross Revenue			50,711
Expenses:	Canteen supplies	27,960	
	Liquor Licence Fees	525	
	Canteen Buyer	5,000.00	
	Electricity	5,000.00	38,485
Net Takings			\$12,226
12% Profit Share			\$1,467

Ian Harcla

GRANTS AND FUNDING REPORT

Burringbar Park turf facility now provides a high standard field for the Brisbane hockey competition comparable to the State Hockey Centre. BHMG and Kedron Wavell Hockey acknowledge the grant of \$300,000 provided by the State Government, thanks to the intervention of the Hon Phil Reeves, Minister for Sport, who was able to approve a special grant for the replacement of the turf at the commencement of 2011.

The intervention of the President of Kedron Wavell Hockey, John Davis, in meeting with the Minister to present a special case for the grant is also acknowledged.

BHMG also looks forward to the completion of ancillary works at the facility which will result in a relocation of the tech bench and expansion of the players' dugouts.

Sponsorship has also been arranged by Kedron Wavell Hockey to fund the supply and installation of an electronic scoreboard. The 3 sponsors are Kedron Wavell Services Club, Maxtrax and Kedron Wavell Hockey. The scoreboard will fill a much needed requirement for teams and spectators to follow the score and timing of fixture matches.

Burringbar Park will continue to provide a high quality facility for the Brisbane hockey competition into 2012 and beyond.

Ian Harcla

**CHARLES
STANDFORD
& ASSOCIATES**

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
BRISBANE HOCKEY MANAGEMENT GROUP INC.**

I have audited the Statements of Income and Expenditure and Balance Sheet, being special purpose financial reports, of Brisbane Hockey Management Group Inc. for the year ended 30 September 2011.

The Committee is responsible for the preparation and presentation of these financial reports and the information they contain, and has determined that the basis of accounting used in their preparation is appropriate to meet the needs of the members. I have conducted an independent audit of the financial report in order to express an opinion to the members of the Committee on its preparation and presentation. No opinion is expressed as to whether the basis of accounting used is appropriate to the needs of the members.

The financial report has been prepared for distribution to the members. I disclaim any assumption of responsibility to any person other than the members for reliance on this report, or on the financial report to which it relates, or for any purpose other than that for which it is prepared.

My audit has been conducted in accordance with Australian Standards. My audit procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been presented fairly in accordance with the basis of accounting used.

The audit opinion expressed in this report has been formed on the above basis.

AUDIT OPINION

It is my opinion that the financial report of the Brisbane Hockey Management Group Inc. for the year ended 30 September 2011 has been properly prepared so as to present a true and fair view of the Committee's financial position as at that date.



R.A. Martin PNA

17 November 2011



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Brisbane Hockey Management Group Inc
ABN 17 153 939 898

Profit & Loss Statement
for the Period Ending 30 September 2011

	2011	2010
Income		
Rent Hire and Lease Revenue		
Facility Hire	\$ 154,891.06	\$ 171,026.69
Canteen Sales	\$ 1,498.13	\$ 1,829.26
Grant Funding	\$ 338,950.00	\$ 24,799.20
Other Revenue	\$ 7,589.55	\$ 4,549.45
Total Income	\$ 502,928.74	\$ 202,204.60
Gross Profit	\$ 502,928.74	\$ 202,204.60
Less Operating Expenses		
Materials and Services		
Cleaning	\$ 79.53	\$ 46.73
Advertising	\$ 686.00	\$ 349.09
Bank Fees	\$ 121.50	\$ 180.15
Depreciation	\$ 50,958.29	\$ 4,029.42
Electricity	\$ 20,668.37	\$ 18,140.83
Gas	\$ 215.27	\$ 150.00
Water	\$ 15,897.08	\$ 21,133.49
Fuel	\$ 654.99	\$ 423.28
Printing	\$ 5.54	\$ -
Postage	\$ -	\$ 243.11
Stationery	\$ 20.45	\$ 15.86
Office Equipment	\$ 665.20	\$ 654.50
Waste Disposal	\$ 960.02	\$ 855.35
Internet Services	\$ 500.45	\$ 298.25
Telephones	\$ -	\$ -
Licences, Fees & Permits	\$ 9,914.85	\$ 1,964.70
Materials	\$ 4,657.55	\$ 2,319.77
Total Materials and Services	\$ 106,005.09	\$ 50,804.53
Property Plant & Equipment		
Maintenance - Buildings		
Switchboard Testing	\$ -	\$ 437.50
Taps Washers Cisterns	\$ 914.02	\$ 904.44
Broken Glass, Globes, Graffiti	\$ 3,174.10	\$ 5,643.64
Blocked Pipes, Replaced Equipment	\$ 828.49	\$ -
Programmed Provisions Internal	\$ 5,050.72	\$ 2,117.33
Maintenance - Grounds	\$ 2,372.50	\$ -
Maintenance - Plant & Equip	\$ 9,320.37	\$ 10,387.00
Total Property Plant & Equipment	\$ 21,660.20	\$ 19,489.91
Financial Costs		

Brisbane Hockey Management Group Inc
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BAS Rounding	\$ (0.93)	\$ (2.13)
Audit Fees	\$ 550.00	\$ -
Interest Expense	\$ -	\$ 1.55
Insurance Premiums	\$ 3,947.40	\$ 1,516.16
Total Financial Costs	\$ 4,496.47	\$ 1,515.58
Labour Costs		
Staff Amenities	\$ 65.00	\$ -
Wages & Salaries	\$ 45,336.09	\$ 39,059.58
Workers Compensation	\$ 349.47	\$ 533.38
Other Employer Expenses	\$ 3,803.84	\$ 4,711.84
Total Labour Costs	\$ 49,554.40	\$ 44,304.80
Total Operating Expenses	\$ 181,716.16	\$ 116,114.82
Operating Profit	\$ 321,212.58	\$ 86,089.78
Other Income		
Interest Income	\$ 2,928.90	\$ 1,517.36
Total Other Income	\$ 2,928.90	\$ 1,517.36
Net Profit / (Loss)	\$ 324,141.48	\$ 87,607.14
Extra-ordinary Expenses		
Hockey Field Re-surface	\$ 281,482.49	
Building Provisions	\$ 120,000.00	
Total Extra-ordinary Expenses	\$ 401,482.49	
Net Profit (Loss) Available for Allocations	(\$ 77,341.01)	

This statement is to be read in conjunction with the attached compilation report and notes to the accounts.

Brisbane Hockey Management Group Inc
ABN 17 153 939 898

Balance Sheet
As of September 2011

	2011	2010
Assets		
Current Assets		
Cheque Account	\$ 105,416.03	\$ 24,358.80
Petty Cash	\$ 506.01	\$ -
Total Cash On Hand	\$ 105,922.04	\$ 24,358.80
Investment Accounts		
St George Debit Card	\$ 1,165.02	\$ -
Web Saver 20864913	\$ 104,554.13	\$ 101,684.36
Total Investment Accounts	\$ 105,719.15	\$ 101,684.36
Trade Debtors	\$ 20,107.00	\$ 21,574.30
Total Current Assets	\$ 231,748.19	\$ 147,617.46
Fixed Assets		
Property & Equipment		
Hockey Surface	\$ 281,482.49	
Property & Equipment at Cost	\$ 31,376.63	\$ 26,862.82
Accumulated Depreciation	\$ (54,987.71)	\$ (4,029.42)
Total Property & Equipment	\$ 257,871.41	\$ 22,833.40
Total Fixed Assets	\$ 257,871.41	\$ 22,833.40
Total Assets	\$ 489,619.60	\$ 170,450.86
Liabilities		
Current Liabilities		
Prepaid Capital		
Brisbane Hockey Association	\$ 5,603.10	\$ 5,603.10
Brisbane Women's Hockey Assoc	\$ 5,000.00	\$ 5,000.00
KWS Hockey Club	\$ 5,000.00	\$ 5,000.00
Total Prepaid Capital	\$ 15,603.10	\$ 15,603.10
Trade Creditors	\$ 1,765.21	\$ 5,576.15
GST Liabilities		
GST Collected	\$ 13,833.49	\$ 7,898.68
GST Paid	\$ (2,684.87)	\$ (1,519.45)
Total GST Liabilities	\$ 11,148.62	\$ 6,379.23
Payroll Liabilities		
PAYG Withholding Payable	\$ 1,358.00	
Payroll Accruals Payable	\$ 546.81	\$ 5,611.00
Total Payroll Liabilities	\$ 1,904.81	\$ 5,611.00
Total Current Liabilities	\$ 30,421.74	\$ 33,169.48
Total Liabilities	\$ 30,421.74	\$ 33,169.48
Net Assets	\$ 459,197.86	\$ 137,281.38

Brisbane Hockey Management Group Inc
ABN 17 153 939 898

Equity

Retained Earnings	\$ 135,031.38	\$ 47,424.24
Unallocated Payments	\$ 25.00	\$ 2,250.00
Current Year Earnings	\$ 324,141.48	\$ 87,607.14
Total Equity	\$ 459,197.86	\$ 137,281.38

This statement is to be read in conjunction with the attached compilation report

Brisbane Hockey Management Group Inc
ABN 17 153 939 898
Notes to and forming part of the Financial Statements
for the Year Ended 30 September 2011

Note 1 - Statement of Significant Accounting Policies

These financial statements are general purpose financial statements. They have been prepared in accordance with Accounting Standards and other mandatory professional reporting requirements and the Corporations Law. The financial report has also been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

Note 2 – Adjustments made to prior year reports

No adjustments have been made to prior year reports.

Note 3 – Depreciation

The Simplified Tax System provisions for Depreciating Assets have been applied to:

- immediately write off depreciating assets costing less than \$1,000 each,
- to pool in a general small business pool, and deduct at the rate of 30% per annum, other depreciating assets with an effective life of less than 25 years.

Note 4 – Extra-ordinary Expenses

In view of the unusual circumstances presented to the Brisbane Hockey Management Group Inc. as a result of the floods in January 2011 it has been decided to include two extra-ordinary expenses in the Profit & Loss Statement to more accurately reflect the financial position of the entity to those reading the statements.

Hockey Field Re-surface – This has created an asset which has been included in the Balance Sheet. Not mentioning it in the Profit & Loss Statement, however, presents a distorted view as grant used to fund the asset has been included as income.

Building Provisions – Moneys have been allocated to building works, but as works have not yet commenced there is no asset to be included in the Balance Sheet. The inclusion of this provision in the Profit & Loss Statement is intended to reflect the true level of funds generated in 2011 which may be allocated to other projects.

Brisbane Hockey Management Group Inc
ABN 17 153 939 898
Compilation Report

On the basis on information provided by the Brisbane Hockey Management Group Inc. ("the client"), we have compiled in accordance with APS 9 "Statement on Compilation of Financial Reports" the general purpose financial report of the client for the period ended 30 September 2011 as set out in the attached pages.

The Client is solely responsible for the information contained in the general purpose financial report.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Client provided, into a financial report. Our procedures include verification or validation procedures.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the Client, may suffer arising from any negligence on our part. No person should rely on the general purpose financial report without having an audit or review conducted.

The general purpose financial report was prepared exclusively for the benefit of the Client. We do not accept responsibility to any other person for the contents of the general purpose



Charles Standford & Associates
3/194 Sandgate Road
Albion Qld 4010
DATED: 17 November 2011