
PAPUA NEW GUINEA SWIMMING INC.

SPECIAL PURPOSE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022



PAPUA NEW GUINEA SWIMMING INC.

ANNUAL REPORT

31ST DECEMBER 2022

PAPUA NEW GUINEA SWIMMING INC.

ANNUAL REPORT - 31ST DECEMBER 2022

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PAPUA NEW GUINEA SWIMMING INC.

REPORT OF THE COMMITTEE

The Committee of **Papua New Guinea Swimming Inc.** have pleasure in presenting the annual report together with the financial statements for the year ended 31st December 2022.

COMMITTEE

The following persons served on the committee at the date of this annual report:-

Elizabeth Wells	President
Nathalie Pidik	Vice President
Carly Pini	Secretary
Sarenah Pini	Treasurer
Beatrice Geita	Registrar
Judith Meauri	Athletes' Representative

RESULTS

The operating surplus for the year amounted to K45,367 (2021: K21,386).

ACTIVITIES

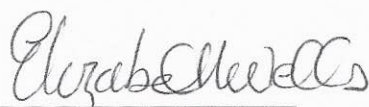
The main objective of **Papua New Guinea Swimming Inc.** is to promote and encourage aquatic sports throughout Papua New Guinea.

AUDITOR

These financial statements have been audited by Sinton Spence Chartered Accountants and should be read in conjunction with the Independent Audit Report set out on pages 4-5.

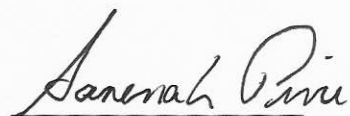
This 13th of MAY 2023

On behalf of the Committee



**ELIZABETH WELLS
PRESIDENT**

Signed at:



**SARENAH PINI
TREASURER**

Signed at:

PAPUA NEW GUINEA SWIMMING INC.

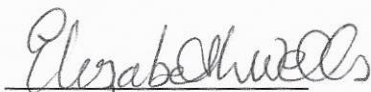
STATEMENT BY THE COMMITTEE

In the opinion of the Committee of **Papua New Guinea Swimming Inc.:-**

- (a) the income and expenditure statement is drawn up so as to give a true and fair view of the results of the operations of the Association for the year ended 31st December 2022
- (b) the statement of financial position is drawn up so as to exhibit a true and fair view of the state of affairs of the Association as at 31st December 2022

This 13th of MAY 2023

On behalf of the Committee



**ELIZABETH WELLS
PRESIDENT**

Signed at:



**SARENAH PINI
TREASURER**

Signed at:

PAPUA NEW GUINEA SWIMMING INC.

REPORT OF THE AUDITOR

SCOPE

The financial statements – responsibility and content

The preparation of the financial statements for the year ended 31st December 2022 is the responsibility of the Committee of the Association. The financial statements have been prepared for distribution to the members for the purpose of fulfilling the Committee's financial reporting requirements under the provisions of the Association's Constitution.

The Committee has determined that the accounting policies used and described in Note 1 are consistent with the financial reporting requirements of the Association's Constitution and are appropriate to meet the needs of the members.

The auditor's role and work

We conducted an independent audit of the financial statements in order to express an opinion on them to the members of the Association. No opinion is expressed as to whether the accounting policies used are appropriate to meet the needs of the members. We disclaim any assumption of responsibility for any reliance on this audit report, or on the financial statements to which it relates to any person other than the members, or for any purpose other than for that which they were prepared.

Our role was to conduct the audit in accordance with International Standards on Auditing. The audit did not involve an analysis of the prudence of business decisions made by the Committee.

In conducting the audit, we carried out a number of procedures to assess whether in all material respects the financial statements present fairly a view which is consistent with our understanding of the Association's financial position and its financial performance in accordance with the accounting policies described in Note 1. These accounting policies do not require the application of all International Financial Reporting Standards.

The procedures included:

- selecting and examining evidence, on a test basis, to support amounts and disclosures in the financial statements. This included testing, as required by the auditing standards, certain internal controls, transactions and individual items. We did not examine every item of available evidence,
- obtaining written confirmation regarding material representations made to us in connection with the audit,
- reviewing the overall presentation of information in the financial statements.

Our opinion was formed on the basis of these procedures.

Independence

As auditor, we are required to be independent of the Association and free of interests that could be incompatible with integrity and objectivity. In respect of this engagement, we followed the independence requirements set out by the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and the independence requirements set out by the Certified Practising Accountants Papua New Guinea.

PAPUA NEW GUINEA SWIMMING INC.

REPORT OF THE AUDITOR

Opinion

In our opinion, the financial statements of **Papua New Guinea Swimming Inc.** are properly drawn up:

- (i) so as to give a true and fair view of the state of affairs of the Association as at 31st December 2022 and of the results of the Association for the financial year ended on that date; and;
- (ii) in accordance with the Accounting Standards adopted by the Certified Practising Accountants Papua New Guinea.

Signed at Boroko

This *14th* of *May* 2023



By J.S. SPENCE

(Registered under the
Accountants Act - 1996)

SINTON SPENCE

CHARTERED ACCOUNTANTS

2nd Floor Brian Bell Plaza,
Turumu Street, Boroko, NCD
PO Box 6861, Boroko, NCD
Papua New Guinea

PAPUA NEW GUINEA SWIMMING INC.

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022	2021
	K	K
INCOME		
Affiliation fees	1,000	1,000
Entry fees	3,936	-
Grants	203,478	103,669
Levy	2,000	-
Membership fees	6,320	4,900
Supporters uniforms	90	-
Other income	4,899	-
	<u>221,723</u>	<u>109,569</u>
EXPENDITURE		
Accommodation and transport	42,459	-
Affiliation fees	1,276	1,356
Athlete assistance and training	500	12,439
Air fares	65,572	-
Bank charges	510	286
Depreciation	4,715	6,148
Entry fees	1,663	-
Equipment	675	10,000
Fees and licenses	150	-
Fuel and food	6,163	-
General	-	31
Insurance	5,621	3,873
Medals and ribbons	-	-
Miscellaneous expense	538	-
NF assistance	-	-
Pool hire	2,000	-
Printing and stationery	1,034	-
Services	38,221	44,477
Technical officials fund	315	-
Telephone and internet	556	415
Uniforms	2,154	729
Venue hire	-	8,429
Visa fees and accreditation	2,234	-
	<u>176,356</u>	<u>88,183</u>
OPERATING SURPLUS	<u>K 45,367</u>	<u>K 21,386</u>

The accompanying notes form part of these financial statements.

PAPUA NEW GUINEA SWIMMING INC.

STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2022

	NOTES	2022 K	2021 K
MEMBERS' FUND			
Members' funds	4	607,821	562,454
SURPLUS OF MEMBERS' FUNDS		<u>K 607,821</u>	<u>K 562,454</u>
Represented by:-			
ASSETS			
CURRENT			
Cash and cash equivalents		576,979	532,525
Prepayments and other debtors	5	-	2,030
Inventory		11,753	6,669
		<u>588,732</u>	<u>541,224</u>
NON CURRENT			
Fixed assets	7	19,089	21,230
		<u>19,089</u>	<u>21,230</u>
TOTAL ASSETS		<u>K 607,821</u>	<u>K 562,454</u>

The accompanying notes form part of these financial statements.

PAPUA NEW GUINEA SWIMMING INC.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	NOTES	2022 K	2021 K
OPERATING ACTIVITIES			
Receipts from affiliates, members and sponsorships		221,723	109,569
Payments to suppliers for goods and services		(174,695)	(82,035)
NET CASH FROM OPERATING ACTIVITIES	6	<u>47,028</u>	<u>27,534</u>
INVESTING ACTIVITIES			
Purchase of fixed assets		(2,574)	-
NET CASH USED IN INVESTING ACTIVITIES		<u>(2,574)</u>	<u>-</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		44,454	27,534
Cash and cash equivalents at the beginning of the year		532,525	504,991
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>K 576,979</u>	<u>K 532,525</u>
CASH AND CASH EQUIVALENTS ARE COMPRISED OF THE FOLLOWING:			
Cash on hand		4	543
Cash at bank		576,975	531,982
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>K 576,979</u>	<u>K 532,525</u>

The accompanying notes form part of these financial statements.

PAPUA NEW GUINEA SWIMMING INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1 SIGNIFICANT ACCOUNTING POLICIES

These financial statements comply with applicable financial reporting standards and other mandatory professional reporting requirements approved for use in Papua New Guinea by the Accounting Standards Board (ASB).

The fundamental accounting assumptions recognised as appropriate for the measurement and reporting of results, cashflows and the financial position have been followed in the preparation of these financial statements.

Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year.

The financial statements have been prepared on a going concern basis.

(a) Historical cost convention

The financial statements have been prepared under the historical cost convention and have not been adjusted to take account of the current costs of specific assets or their impact on the operating results, or changes in the general purchasing power of the kina.

(b) Recognition of revenue and expenditure

All revenue and expenditure is taken to account in accordance with the principle of matching income and expenses.

Revenue from donations and fund raising activities is recognised only when received.

(c) Cash

For the purpose of the cash flows, cash includes cash on hand and current accounts in banks, net of bank overdrafts. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash.

(d) Fixed assets

The fixed assets are stated at cost less accumulated depreciation. The carrying amount of fixed assets is reviewed periodically by the management to ensure it is not in excess of the recoverable amount of those assets.

Depreciation is calculated on the straight line method so as to write off the new costs of the various classes of fixed assets during their effective working lives. Additions are depreciated from the date of purchase in the year of acquisition.

The principal annual rates in use are: -

Office equipment	15.00% to 30.00%
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PAPUA NEW GUINEA SWIMMING INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1 SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Comparatives

Where necessary, comparative figures have been adjusted to conform to current disclosures and reclassification of balances. This has not resulted in any adjustment to the net assets or the members' funds account.

(f) Impairment of assets

The Association assesses impairment at each reporting date evaluating conditions specific to the Association that may lead to impairment of assets. Where an impairment trigger exists, the receivable amount of the asset is determined. Value-in-use calculations performed in assessing reasonable amounts incorporate key estimates.

2 FINANCIAL RISK MANAGEMENT

The Association's activities expose it to a variety of financial risks as follows: -

(a) Liquidity risk

The Association maintains sufficient cash to meet all future commitments.

(b) Fair value estimation

The estimated fair values of the Association's financial assets and liabilities are equivalent to their carrying values as listed in these financial statements.

(c) Market risk

Foreign exchange risk

The Association does not operate internationally and therefore is not exposed to foreign exchange risk.

Price risk

The Association is not exposed to significant price risk.

Cash flow and fair value interest rate risk

The Association has no significant interest-bearing deposits and the Association's income and operating cash flows are subsequently independent of changes in market interest rates.

(d) Credit risk

The Association has no significant exposure to credit risk.

3 TAXATION

The Association is exempt from income tax under Section 27 (b) of the Income Tax Act of Papua New Guinea 1959 as amended.

PAPUA NEW GUINEA SWIMMING INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022	2021		
	K	K		
4 MEMBERS' FUNDS				
Opening balance	562,454	541,068		
Net surplus for the year	45,367	21,386		
Closing balance	<u>607,821</u>	<u>562,454</u>		
5 PREPAYMENTS AND OTHER ASSETS				
Deposit to Travel Services Limited	-	2,030		
6 CASH FLOWS FROM OPERATING ACTIVITIES				
Reconciliation of operating activities cash flow and net deficit:				
Operating surplus	45,367	21,386		
<i>Non cash items:</i>				
Depreciation	4,715	6,148		
<i>Movement in working capital:</i>				
Decrease in prepayments and other debtors	2,030	-		
Increase in inventory	(5,084)	-		
Net cash from operating activities	<u>47,028</u>	<u>27,534</u>		
7 FIXED ASSETS				
	01.01.2022	Additions	Disposals	31.12.2022
	K	K	K	K
Cost				
Office equipment	47,297	2,574	-	49,871
	<u>47,297</u>	<u>2,574</u>	<u>-</u>	<u>49,871</u>
Accumulated Depreciation				
Office equipment	26,067	4,715	-	30,782
	<u>26,067</u>	<u>4,715</u>	<u>-</u>	<u>30,782</u>
Net book value at 31.12.2022				<u>19,089</u>
Net book value at 31.12.2021				<u>21,230</u>

PAPUA NEW GUINEA SWIMMING INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

8 RELATED PARTY TRANSACTIONS

Sarenah Pini, the treasurer is a shareholder in Theodist Limited. Papua New Guinea Swimming Inc made purchases from Theodist Limited during the year. The transactions were conducted on an arms length basis. In addition, bookkeeping and the preparation of the financial statements were performed by a Theodist staff member on behalf of Papua New Guinea Swimming Inc.

9 CONTINGENT LIABILITIES

At the date of this report, the committee are not aware of any contingent liabilities which would materially affect these financial statements.

10 POST BALANCE DATE EVENTS

The committee are not aware of any other events which occurred since the end of the financial period to the date of this report which would materially affect these financial statements.

PNG SWIMMING INC.

P.O. Box 5549
Boroko, NCD
Papua New Guinea

Balance Sheet

As of 31 December 2022

Assets

Cash and Bank Accounts			
Bank Account	K573,100.78		
Debit Card Account	K3,032.91		
Debit Card Account - Secondary	K841.70		
Cash on Hand	K3.70		
Total Cash and Bank Accounts		K576,979.09	
Other Assets			
Other Debtors & Prepayments	K0.00		
Stock - Medals	K11,752.95		
Equipments & Software	K49,870.81		
Accum Depn - Equipments & Software	(K30,781.50)		
Total Other Assets		K30,842.26	
Total Assets			K607,821.35
Liabilities			
			K0.00
Net Assets			K607,821.35
Equity			
Accumulated Funds	K562,455.27		
Current Year Earnings	K45,366.08		
Total Equity			K607,821.35

PNG SWIMMING INC.

P.O. Box 5549
Boroko, NCD
Papua New Guinea

Profit & Loss Statement

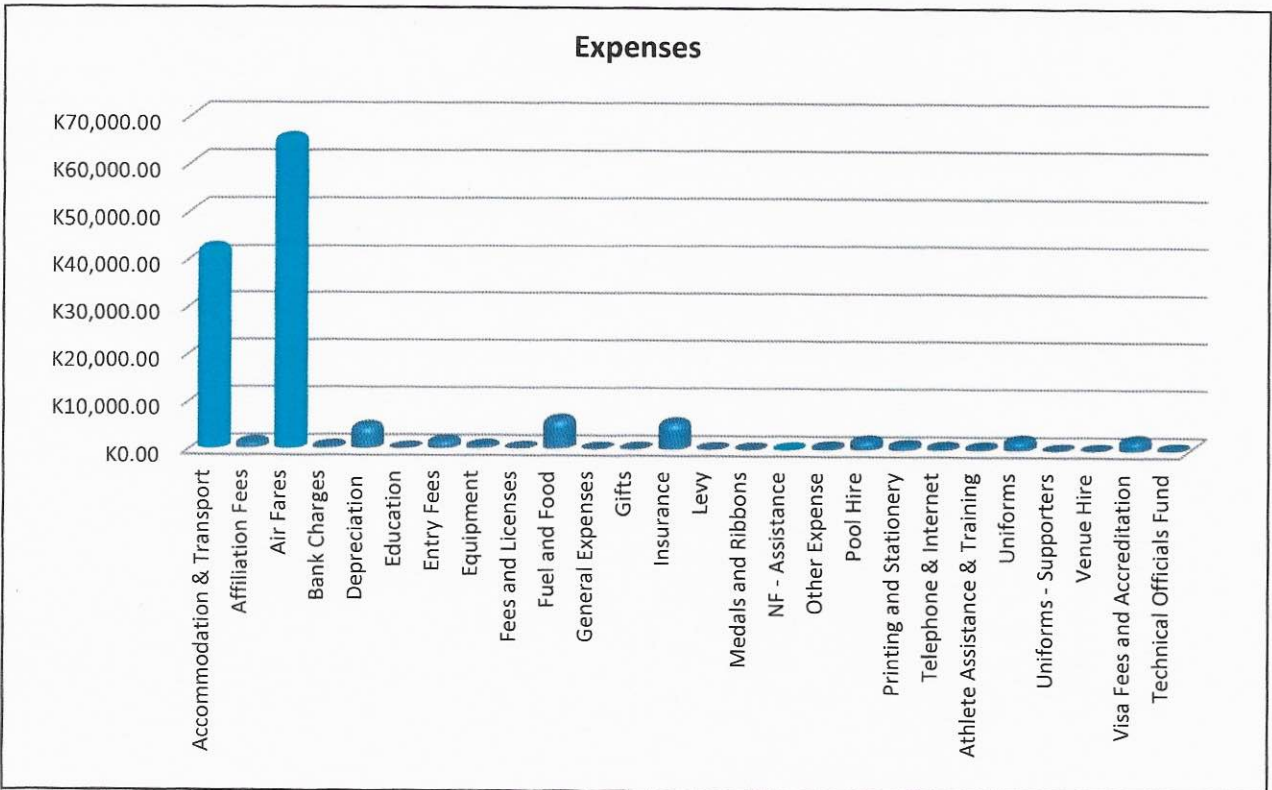
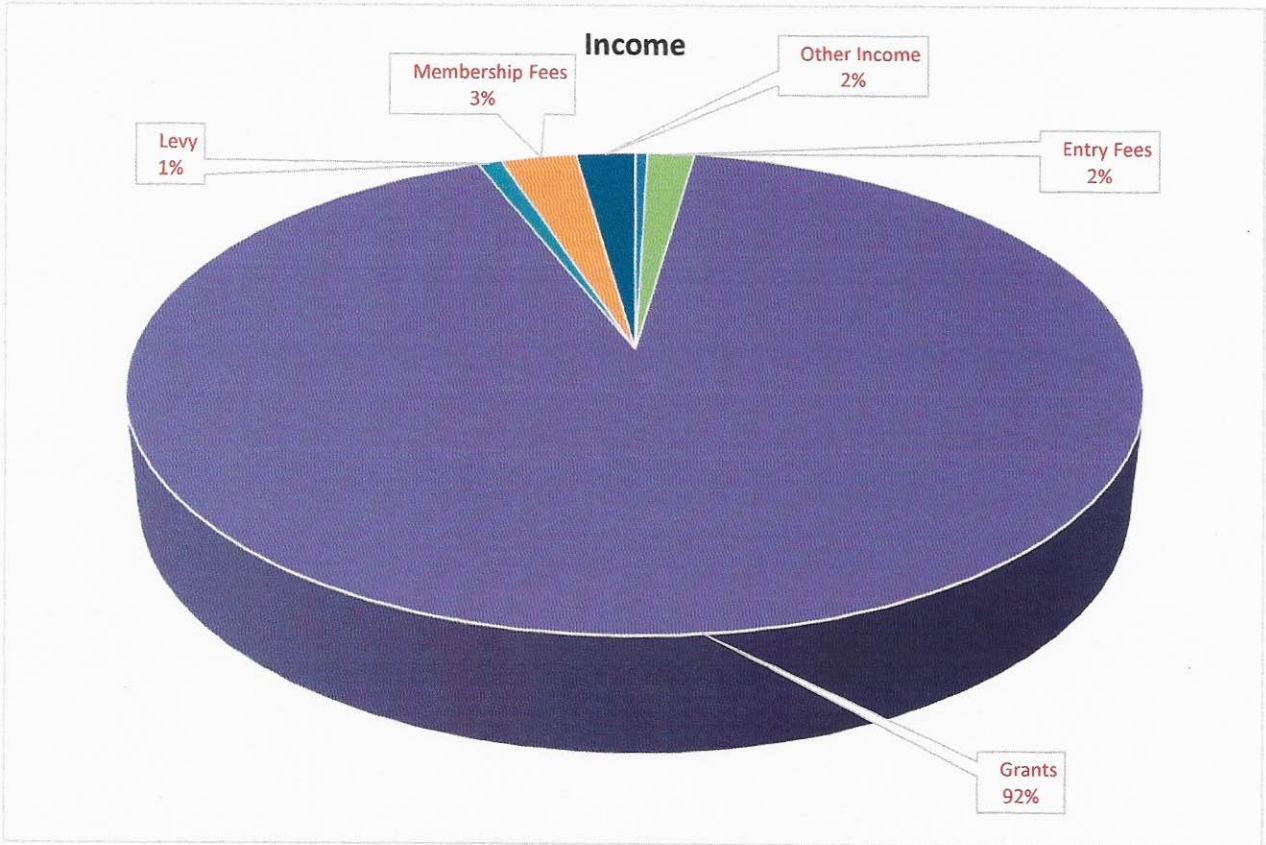
January 2022 To December 2022

Income		
Affiliation Fees	K1,000.00	
Accommodation Fund	K0.00	
Entry Fees	K3,936.00	
Grants	K203,478.06	
Levy	K2,000.00	
Membership Fees	K6,320.00	
Other Income	K4,899.27	
Program Sales	K0.00	
Sponsorship Income	K0.00	
Scholarship Fund	K0.00	
Supporters Uniforms	K90.00	
Total Income		<u>K221,723.33</u>
Gross Profit		<u>K221,723.33</u>
Expenses		
Accommodation & Transport	K42,459.09	
Affiliation Fees	K1,275.76	
Air Fares	K65,571.65	
Bank Charges	K510.25	
Depreciation	K4,715.00	
Education	K0.00	
Entry Fees	K1,662.71	
Equipment	K675.49	
Fees and Licenses	K150.00	
Fuel and Food	K6,163.41	
General Expenses	K0.00	
Gifts	K0.00	
Insurance	K5,620.76	
Levy	K0.00	
Medals and Ribbons	K0.00	
NF - Assistance	K0.00	
Other Expense	K539.04	
Pool Hire	K2,000.00	
Printing and Stationery	K1,033.87	
Telephone & Internet	K555.68	
Athlete Assistance & Training	K500.05	
Uniforms	K2,154.10	
Uniforms - Supporters	K0.00	
Venue Hire	K0.00	
Visa Fees and Accreditation	K2,234.27	
Technical Officials Fund	K315.00	
Services	K38,221.12	
Total Expenses		<u>K176,357.25</u>
Operating Profit		<u>K45,366.08</u>
Net Profit/(Loss)		<u><u>K45,366.08</u></u>

PNG SWIMMING INC.

P.O. Box 5549
Boroko, NCD
Papua New Guinea

Charts



PNG SWIMMING INC.

P. O. Box 5549
Boroko, NCD
Papua New Guinea

Account Transactions

January 2022 To December 2022

Account No.	Date	Memo/Payee	Beginning Balance	Debit	Credit	Ending Balance	Job No.
1-1680		Bank Account					
	17/01/2022	Affiliation fee (PNGOC)			100.00		
	07/02/2022	Affiliation fee (FINA) \$308.38 1/2			769.81		
	18/02/2022	Consultancy fee (Meauri sports)			3,200.00		
	25/02/2022	Post PNG - PO Box renewal			150.00		
	03/03/2022	Insurance - Marsh Ltd			3,873.11		
	17/03/2022	Consultancy fee (Meauri sports)			5,600.00		
	22/03/2022	Affiliation fee (OSA)			405.95		
	22/03/2022	Affiliation fee (OSA) bank charge			50.00		
	29/03/2022	Affiliation fee (BASC)		500.00			
	26/04/2022	FINA OASP 2022 - 70%		65,921.44			
	26/04/2022	FINA OASP 2022 - 70% bank charge			15.00		
	04/05/2022	Consultancy fee (Meauri sports)			4,800.00		
	05/05/2022	Transfer to Credit Card			700.00		
	20/05/2022	Affiliation fee (PNGMS)		250.00			
	27/05/2022	Entry fees - Theodist Nationals (BASC)		1,640.00			
	27/05/2022	Membership fees - BASC (254)		5,080.00			
	27/05/2022	Theodist Nationals - Hire of pool (TAIC)			2,000.00		
	27/05/2022	Transfer to Credit Card			500.00		
	31/05/2022	Theodist Nationals - food for TOs (S Pini) incorrect reimbursement			449.54		
	31/05/2022	Theodist Nationals - food for TOs (S Pini) refunded		449.54			
	31/05/2022	Theodist Nationals - food for TOs (S Pini) reimbursement			84.50		
	01/06/2022	Theodist Nationals - stationery & printing (Theodist)			358.02		
	02/06/2022	Transfer to Credit Card			500.00		
	03/06/2022	Embroidery for towels (Street Scene)			110.00		
	03/06/2022	FINA World Championships flights to Budapest (Travel Services)			10,000.00		
	03/06/2022	FINA World Championships flights to Budapest (Travel Services)			10,000.00		
	03/06/2022	FINA World Championships flights to Budapest (Travel Services)			4,800.00		
	06/06/2022	Transfer to Credit Card			2,300.00		
	06/06/2022	FINA World Championships accommodation Budapest (Jet Travel)			5,271.57		
	06/06/2022	FINA World Championships accommodation Budapest (Jet Travel) bank fee			50.00		
	14/06/2022	Singapore National Championships flights (Travel Services)			9,388.00		
	14/06/2022	Singapore National Championships flights (Travel Services)			9,388.00		
	15/06/2022	Theodist Nationals - TO payment, John Agovai			60.00		
	15/06/2022	Theodist Nationals - TO payment, Gilbert Camillus			45.00		
	15/06/2022	Theodist Nationals - TO payment, Matthew Wedom			15.00		
	15/06/2022	Theodist Nationals - TO payment, Stephen Kome			30.00		
	15/06/2022	Theodist Nationals - TO payment, Peter Kunda			30.00		
	15/06/2022	Theodist Nationals - TO payment, Peter Kuwe			60.00		
	15/06/2022	Theodist Nationals - TO payment, Albert Vigil			30.00		
	15/06/2022	Theodist Nationals - TO payment, Waper Zilling			30.00		
	15/06/2022	Theodist Nationals - TO payment, John Agovai refunded		60.00			
	15/06/2022	Theodist Nationals - TO payment, Gilbert Camillus refunded		45.00			
	16/06/2022	Embroidery for backpacks (Street Scene)			423.50		
	16/06/2022	Transfer to Credit Card			10,000.00		
	16/06/2022	Transfer to Credit Card			10,000.00		
	21/06/2022	Singapore National Championships flights (Travel Services)			3,077.64		
	22/06/2022	Singapore National Championships entry fees (SSA)			1,662.71		
	22/06/2022	Singapore National Championships entry fees bank charge			50.00		
	23/06/2022	Singapore National Championships insurance (Alpha)			1,375.00		
	23/06/2022	Consultancy fee (Meauri sports)			9,600.00		
	23/06/2022	Supporter Shirts - Makail		90.00			
	14/07/2022	FINA World Championships grant for flights		13,696.39			
	14/07/2022	FINA World Championships grant for flights bank fee			15.00		
	18/07/2022	Sponsorship - PNG Air Freight Ltd		10,000.00			
	22/07/2022	PNGOC Administration Grant		3,000.00			
	08/08/2022	Reimbursement for Commonwealth Games Covid-19 tests (PNGOC)			797.62		
	31/08/2022	PNGOC Grant - Commonwealth Games		30,835.23			
	01/09/2022	PNGOC Grant - Commonwealth Games (returned)			30,835.23		
	01/09/2022	PNGOC Grant - Commonwealth Games (bank fee)			20.00		
	12/09/2022	PNGOC Grant - Commonwealth Games		30,860.23			
	20/09/2022	Printer (Theodist)			2,574.00		
	23/09/2022	Consultancy fee (Meauri sports)			8,000.00		
	23/09/2022	FedEx National Championships - medals (reimb. S Pini)			982.00		
	26/09/2022	Affiliation fee - LASC		250.00			
	26/09/2023	Transfer to Credit Card			1,000.00		
	27/09/2022	FINA Coaching Course - Catering (Tapioca Delight)			2,292.60		
	30/09/2022	FedEx National Championships - entry fees (BASC)		2,296.00			
	30/09/2022	Membership fees - BASC (62)		1,240.00			
	07/10/2022	Transfer to Credit Card			1,000.00		
	07/10/2022	FedEx National Championships - pool set up (Eliudah)			150.00		
	07/10/2022	FedEx National Championships - pool set up (Theodist staff)			140.00		
	10/10/2022	FedEx National Championships - TO payment (John Agovai)			45.00		
	10/10/2022	FedEx National Championships - TO payment (Sue Babao)			45.00		
	10/10/2022	FedEx National Championships - TO payment (Gilbert Camillus)			30.00		
	10/10/2022	FedEx National Championships - TO payment (Mathew Wedom)			30.00		
	10/10/2022	FedEx National Championships - TO payment (Wape Zilling)			45.00		
	10/10/2022	FINA Coaching Course - Printing (Theodist)			428.00		
	10/10/2022	FINA Coaching Course - Stationery (Theodist)			37.04		
	10/10/2022	FedEx National Championships - printing (Theodist)			122.70		
	10/10/2022	Stationery (Theodist)			88.11		
	10/10/2022	FedEx National Championships - TO payment (John Agovai) Refund		45.00			
	10/10/2022	FedEx National Championships - TO payment (Gilbert Camillus) Refund		30.00			
	11/10/2022	FINA World SC Champs - Accommodation (FINA)			8,127.29		
	11/10/2022	FINA World SC Champs - Accommodation (bank charge)			50.00		
	19/10/2022	FINA World SC Champs - Levy (Tokome-Garap)		500.00			
	21/10/2022	FINA World SC Champs - Levy (N Noka)		500.00			
	24/10/2022	Transfer to Credit Card			5,000.00		
	24/10/2022	FINA World SC Champs - Flights, L Wells (Travel Services)			2,450.10		
	24/10/2022	FINA World SC Champs - Flights, J Tokome-Garap (Travel Services)			2,980.10		
	26/10/2022	Consultancy fee (Meauri sports)			4,800.00		
	27/10/2022	FINA World SC Champs - airfare difference (J Tokome-Garap)		530.00			
	31/10/2022	FINA World SC Champs - Flights, Noka & Tarere (Travel Services)			5,182.60		
	31/10/2022	FINA World SC Champs - Flights, J Agovai (Travel Services)			2,591.30		
	07/11/2022	Sponsorship - BSP		80,000.00			
	09/11/2022	FINA World SC Champs - Levy (J Tarere)		500.00			
	11/11/2022	FINA World SC Champs - Accommodation (FINA)			8,613.38		
	11/11/2022	FINA World SC Champs - Accommodation (bank charge)			50.00		
	02/12/2022	FINA World SC Champs - Levy (GL Vele)		500.00			
	05/12/2022	Transfer to Credit Card			5,000.00		
	05/12/2022	Transfer to Credit Card			2,000.00		
	23/12/2022	FINA World SC Champs - food (reimb. L Wells)			665.28		
			K530,246.41	K249,616.45	K206,762.08	K573,100.78	
1-1685		Debit Card Account					
	31/01/2022	Transfer to Credit Card		800.00			
	15/02/2022	Annual Debit Card Fee			100.00		
	23/03/2022	FINA Scholarship - insurance for Matthew Vali			372.65		
	29/03/2022	Transfer to Credit Card		184.42			
	30/03/2022	Towels for Singapore National Championships (Myer)			502.99		
	31/03/2022	Merchant EFTPOS Fee			0.50		
	27/05/2022	Theodist Nationals - food for TOs (RH Trading)			58.75		
	27/05/2022	Theodist Nationals - food for TOs (RH Trading)			76.10		
	27/05/2022	Theodist Nationals - food for TOs (Bakeers Choice)			113.90		
	27/05/2022	Transfer to Credit Card		500.00			
	30/05/2022	Theodist Nationals - food for TOs (RH Trading)			116.29		
	31/05/2022	Merchant EFTPOS Fee			1.00		
	02/06/2022	Transfer to Credit Card		500.00			
	03/06/2022	Aus Visa - Josh Tarere			394.24		
	06/06/2022	Commonwealth Games swim caps (CSC)			855.55		
	06/06/2022	FINA World Championships accommodation Dubai (Sleep)			763.66		

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Account No.	Date	Memo/Payee	Beginning Balance	Debit	Credit	Ending Balance	Job No.
	06/06/2022	Transfer to Credit Card		2,300.00			
	20/06/2022	Towels for Commonwealth Games (Myer)			235.26		
	30/06/2022	Merchant EFTPOS Fee			1.00		
	29/08/2022	FedEx National Championships - swim caps (CSC)			513.43		
	31/08/2022	Merchant EFTPOS Fee			0.25		
	26/09/2022	Transfer to Credit Card		1,000.00			
	27/09/2022	FedEx National Championships - TO refreshments (Waterfront Foodworld)			208.25		
	28/09/2022	FINA Coaching Course - refreshments (RH)			240.78		
	30/09/2022	FedEx National Championships - TO refreshments (Waterfront Foodworld)			132.15		
	30/09/2022	Merchant EFTPOS Fee			0.75		
	03/10/2022	FedEx National Championships - TO refreshments (Waterfront Foodworld)			64.00		
	07/10/2022	Transfer to Credit Card		1,000.00			
	10/10/2022	FINA World SC Champs - Caps (CSC)			560.30		
	24/10/2022	Transfer to Credit Card		5,000.00			
	24/10/2022	Aus Visa - Josh Tarere			358.55		
	25/10/2022	FINA World SC Champs - Flights, G Vele (Qantas)			734.17		
	25/10/2022	FINA World SC Champs - Flights, R Van Der Zant (Qantas)			2,250.02		
	25/10/2022	FINA World SC Champs - Flights, G Vele (Qantas)			1,210.06		
	26/10/2022	Aus Visa - Nathaniel Noka			359.70		
	26/10/2022	Aus Visa - John Agovai			361.59		
	31/10/2022	Merchant EFTPOS Fee			2.00		
	05/12/2022	Transfer to Credit Card		5,000.00			
	05/12/2022	Transfer to Credit Card		2,000.00			
	07/12/2022	FINA World SC Champs - Accommodation (Booking.com)			1,163.40		
	08/12/2022	FINA World SC Champs - Covid Tests (St John Ambulance)			500.00		
	08/12/2022	FINA World SC Champs - Covid Tests (St John Ambulance)			100.00		
	13/12/2022	FINA World SC Champs - Accommodation (Mantra Tullamarine)			2,971.42		
	19/12/2022	FINA World SC Champs - Transport (Specialised Transport)			79.93		
	30/12/2022	Merchant EFTPOS Fee			1.25		
			K152.38	K18,284.42	K15,403.89	K3,032.91	
1-1695		Credit Card - Oceania					
	31/1/22	Transfer to Credit Card			K800.00		
	07/02/2022	Annual Debit Card Fee			100.00		
	24/03/2022	FINA Scholarship - transit money for Matthew Vali			500.05		
	29/03/2022	Transfer to Credit Card			184.42		
	05/05/2022	Transfer to Credit Card		700.00			
	05/05/2022	Zoom Plan			555.68		
	31/05/2022	Service Charge			0.25		
	31/05/2022	Merchant EFTPOS Fee			0.25		
	16/06/2022	Transfer to Credit Card		10,000.00			
	16/06/2022	Transfer to Credit Card		10,000.00			
	17/06/2022	Singapore National Championships accommodation (Booking.com)			12,248.44		
	23/06/2022	Singapore National Championships food			73.52		
	24/06/2022	Singapore National Championships food			66.08		
	27/06/2022	Singapore National Championships food			72.95		
	27/06/2022	Singapore National Championships food			60.31		
	27/06/2022	Singapore National Championships food			108.12		
	27/06/2022	Singapore National Championships food			113.48		
	30/06/2022	Merchant EFTPOS Fee			1.75		
	18/07/2022	Commonwealth Games Covid-19 tests (Histopath)			797.62		
	19/07/2022	Reimbursement for Singapore costs (Sue Babae)			1,815.35		
	29/07/2022	Merchant EFTPOS Fee			0.25		
	29/08/2022	Backstroke flags (About Bunting)			162.06		
	31/08/2022	Merchant EFTPOS Fee			0.25		
	05/10/2022	FINA Coaching Course - Accommodation J Bladon (Hilton)			3,220.00		
	31/10/2022	Merchant EFTPOS Fee			0.25		
	01/11/2022	Aus Visa Bio Data - Noka, Agovai, Tarere			374.07		
	30/11/2022	Merchant EFTPOS Fee			0.25		
	05/12/2022	Aus Visa - Josh Tarere			386.12		
	30/12/2023	Merchant EFTPOS Fee			0.25		
			K1,584.47	K20,700.00	K21,442.77	K841.70	
1-1686		Cash on Hand					
	31 Dec 2022	Actual Cash Count 31.12.2022			K539.04		
		2022 - K3.70					
		2021 - (AUD 205.70 @ 0.3790) - K542.74					
			K542.74	K0.00	K539.04	K3.70	
1-2662		Other Debtors & Prepayments					
	21 June 2022	SC - Nathaniel Noka used credit balance with Travel Services			2,029.66		
			K2,029.66	K0.00	K2,029.66	(K0.00)	
1-2725		Stock - Medals					
	23 Sept 2022	FedEx National Championships - medals (reimb. S Pini)		K982.00			
	31 Dec 2022	Stock take count -On Hand		4,101.65			
		Gold - 40@K11.55; 216@K19.80 = 256, K4,738.80					
		Silver - 30@K11.55; 227@K19.80 = 257, K4,841.10					
		Bronze - 15@K11.55; 101@K19.80 = 116, K2,173.05					
		Valuation adj.					
		2022 - 11,752.95 vs. 2022 bal - (6,669.30+982) = 4,101.65					
			K6,669.30	K5,083.65	K0.00	K11,752.95	
1-2760		Office Equipment & Software					
	20/9/2022	Printer (Theodist)		K2,574.00			
			K47,296.81	K2,574.00	K0.00	K49,870.81	
1-2761		Accum Depn - Office Equipment					
	31/12/2022	Fixed Asset Depreciation 2022			4,715.00		
			(K26,066.50)	K0.00	K4,715.00	(K30,781.50)	
4-0195		Affiliation Fees					
	29/03/2022	Affiliation fee (BASC)			K500.00		AD
	20/05/2022	Affiliation fee (PNGMS)			K250.00		AD
	26/09/2022	Affiliation fee - LASC			250.00		AD
			K0.00	K1,000.00	(K1,000.00)		
4-0205		Entry Fees					
	27/05/2022	Entry fees - Theodist Nationals (BASC)			1,640.00		NL
	30/09/2022	FedEx National Championships - entry fees (BASC)			2,296.00		NS
			K0.00	K3,936.00	(K3,936.00)		
4-0225		Levy					
	19/10/2022	FINA World SC Champs - Levy (Tokome-Garap)			500.00		WS
	21/10/2022	FINA World SC Champs - Levy (N Noka)			500.00		WS
	09/11/2022	FINA World SC Champs - Levy (J Tarere)			500.00		WS
	02/12/2022	FINA World SC Champs - Levy (GL Vele)			500.00		WS
			K0.00	K2,000.00	(K2,000.00)		
4-0226		Membership Fees					
	27/05/2022	Membership fees - BASC (254)	@20/head		5,080.00		AD
	30/09/2022	Membership fees - BASC (62)	254		1,240.00		AD
			62				
			K0.00	K6,320.00	(K6,320.00)		
4-0227		Other Income					
	08/08/2022	Reimbursement for Commonwealth Games Covid-19 tests (PNGOC)			797.62		CG
	31/12/2022	Stock - Medals Valuation Adjustment see Stock - Medals Asset Account			4,101.65		
			K0.00	K4,899.27	(K4,899.27)		
4-0235		Supporters Uniforms					
	23/06/2022	Supporter Shirts - Makail			90.00		AD
			K0.00	K90.00	(K90.00)		
4-0255		Grants					
	26/04/2022	FINA OASP 2022 - 70%			26,682.44		FO
	26/04/2022	FINA OASP 2022 - 70%			39,239.00		SC
	14/07/2022	FINA World Championships grant for flights			13,896.39		WL
	18/07/2022	Sponsorship - PNG Air Freight Ltd			10,000.00		NS
	22/07/2022	PNGOC Administration Grant			3,000.00		AD
	12/09/2022	PNGOC Grant - Commonwealth Games			30,860.23		WL
	07/11/2022	Sponsorship - BSP			15,818.00		WS
	07/11/2022	Sponsorship - BSP			64,182.00		AD
			K0.00	K203,478.06	(K203,478.06)		
6-0302		Accommodation & Transport					
	06/06/2022	FINA World Championships accommodation Budapest (Jet Travel)		5,271.57			WL

Account Transactions

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Account No.	Date	Memo/Payee	Beginning Balance	Debit	Credit	Ending Balance	Job No.
	06/06/2022	FINA World Championships accommodation Dubai (Sleep)		763.66			WL
	17/06/2022	Singapore National Championships accommodation (Booking com)		12,248.44			SC
	05/10/2022	FINA Coaching Course - Accommodation J Bladon (Hilton)		3,220.00			CO
	11/10/2022	FINA World SC Champs - Accommodation (FINA)		8,127.29			WS
	11/11/2022	FINA World SC Champs - Accommodation (FINA)		8,613.38			WS
	07/12/2022	FINA World SC Champs - Accommodation (Booking com)		1,163.40			WS
	13/12/2022	FINA World SC Champs - Accommodation (Mantra Tullamarine)		K2,971.42			WS
	19/12/2022	FINA World SC Champs - Transport (Specialised Transport)		79.93			WS
				K42,459.09	K0.00	K42,469.09	
6-0305		Affiliation Fees					
	17/01/2022	Affiliation fee (PNGOC)		100.00			AD
	07/02/2022	Affiliation fee (FINA) \$308.38 1/2		769.81			AD
	22/03/2022	Affiliation fee (OSA)		405.95			AD
				K1,275.76	K0.00	K1,275.76	
6-0306		Air Fares					
	03/06/2022	FINA World Championships flights to Budapest (Travel Services)		10,000.00			WL
	03/09/2022	FINA World Championships flights to Budapest (Travel Services)		10,000.00			WL
	03/06/2022	FINA World Championships flights to Budapest (Travel Services)		4,800.00			WL
	14/06/2022	Singapore National Championships flights (Travel Services)		9,398.00			SC
	14/06/2022	Singapore National Championships flights (Travel Services)		9,398.00			SC
	21/06/2022	SC - Nathaniel Noka used credit balance with Travel Services		2,029.66			SC
	21/06/2022	Singapore National Championships flights (Travel Services)		3,077.64			SC
	24/10/2022	FINA World SC Champs - Flights, L Wells (Travel Services)		2,450.10			WS
	24/10/2022	FINA World SC Champs - Flights, J Tokome-Garap (Travel Services)		2,980.10			WS
	25/10/2022	FINA World SC Champs - Flights, G Vele (Qantas)		734.17			WS
	25/10/2022	FINA World SC Champs - Flights, R Van Der Zant (Qantas)		2,250.02			WS
	25/10/2022	FINA World SC Champs - Flights, G Vele (Qantas)		1,210.06			WS
	27/10/2022	FINA World SC Champs - airfare difference (J Tokome-Garap)			530.00		WS
	31/10/2022	FINA World SC Champs - Flights, Noka & Tarere (Travel Services)		5,182.60			WS
	31/10/2022	FINA World SC Champs - Flights, J Agoval (Travel Services)		2,591.30			WS
				K66,101.65	K530.00	K65,571.65	
6-0309		Bank Charges					
	07/02/2022	Annual Debit Card Fee		100.00			AD
	15/02/2022	Annual Debit Card Fee		100.00			AD
	22/03/2022	Affiliation fee (OSA) bank charge		50.00			AD
	31/03/2022	Merchant EFTPOS Fee		0.50			AD
	28/04/2022	FINA OASP 2022 - 70% bank charge		15.00			FO
	31/05/2022	Merchant EFTPOS Fee		1.00			AD
	31/05/2022	Service Charge		0.25			AD
	31/05/2022	Merchant EFTPOS Fee		0.25			AD
	06/06/2022	FINA World Championships accommodation Budapest (Jet Travel) bank fee		50.00			WL
	22/06/2022	Singapore National Championships entry fees bank charge		50.00			SC
	30/06/2022	Merchant EFTPOS Fee		1.75			AD
	30/06/2022	Merchant EFTPOS Fee		1.00			AD
	14/07/2022	FINA World Championships grant for flights bank fee		15.00			WL
	29/07/2022	Merchant EFTPOS Fee		0.25			AD
	31/08/2022	Merchant EFTPOS Fee		0.25			AD
	31/08/2022	Merchant EFTPOS Fee		0.25			AD
	01/09/2022	PNGOC Grant - Commonwealth Games (bank fee)		20.00			AD
	30/09/2022	Merchant EFTPOS Fee		0.75			AD
	11/10/2022	FINA World SC Champs - Accommodation (bank charge)		50.00			WS
	31/10/2022	Merchant EFTPOS Fee		2.00			AD
	31/10/2022	Merchant EFTPOS Fee		0.25			AD
	11/11/2022	FINA World SC Champs - Accommodation (bank charge)		50.00			WS
	30/11/2022	Merchant EFTPOS Fee		0.25			AD
	30/12/2023	Merchant EFTPOS Fee		1.25			AD
	30/12/2023	Merchant EFTPOS Fee		0.25			AD
				K510.25	K0.00	K510.25	
6-0330		Depreciation					
	31/12/2022	Fixed Asset Depreciation 2022		4,715.00			AD
				K4,715.00	K0.00	K4,715.00	
6-0352		Entry Fees					
	22/06/2022	Singapore National Championships entry fees (SSA)		1,662.71			SC
				K1,662.71	K0.00	K1,662.71	
6-0353		Equipment					
	29/08/2022	FedEx National Championships - swim caps (CSC)		513.43			NS
	29/08/2022	Backstroke flags (About Bunting)		162.06			AD
				K675.49	K0.00	K675.49	
6-0362		Fees and Licenses					
	25/02/2022	Post PNG - PO Box renewal		150.00			AD
				K150.00	K0.00	K150.00	
6-0365		Fuel and Food					
	27/05/2022	Theodist Nationals - food for TOs (RH Trading)		58.75			NL
	27/05/2022	Theodist Nationals - food for TOs (RH Trading)		76.10			NL
	27/05/2022	Theodist Nationals - food for TOs (Bakers Choice)		113.90			NL
	30/05/2022	Theodist Nationals - food for TOs (RH Trading)		116.29			NL
	31/05/2022	Theodist Nationals - food for TOs (S Pini) incorrect reimbursement		449.54			NL
	31/05/2022	Theodist Nationals - food for TOs (S Pini) refunded			K449.54		NL
	31/05/2022	Theodist Nationals - food for TOs (S Pini) reimbursement		84.50			NL
	23/06/2022	Singapore National Championships food		73.52			SC
	24/06/2022	Singapore National Championships food		66.08			SC
	27/05/2022	Singapore National Championships food		72.95			SC
	27/06/2022	Singapore National Championships food		60.31			SC
	27/06/2022	Singapore National Championships food		108.12			SC
	27/06/2022	Singapore National Championships food		113.48			SC
	19/07/2022	Reimbursement for Singapore costs (Sue Babao)		1,616.35			SC
	27/09/2022	FINA Coaching Course - Catering (Tapioca Delight)		2,292.60			CO
	27/09/2022	FedEx National Championships - TO refreshments (Waterfront Foodworld)		208.25			NS
	28/09/2022	FINA Coaching Course - refreshments (RH)		240.78			CO
	30/09/2022	FedEx National Championships - TO refreshments (Waterfront Foodworld)		132.15			NS
	03/10/2022	FedEx National Championships - TO refreshments (Waterfront Foodworld)		64.00			NS
	23/12/2022	FINA World SC Champs - food (reimb. L Wells)		665.28			WS
				K6,612.95	K449.54	K6,163.41	
6-0382		Insurance					
	03/03/2022	Insurance - Marsh Ltd		3,873.11			AD
	23/03/2022	FINA Scholarship - insurance for Matthew Vai		372.65			SF
	23/09/2022	Singapore National Championships insurance (Alpha)		1,375.00			SC
				K5,620.76	K0.00	K5,620.76	
6-0405		Pool Hire					
	27/05/2022	Theodist Nationals - Hire of pool (TAIC)		2,000.00			NL
				K2,000.00	K0.00	K2,000.00	
6-0414		Printing and Stationery					
	01/06/2022	Theodist Nationals - stationery & printing (Theodist)		K358.02			NL
	10/10/2022	FINA Coaching Course - Printing (Theodist)		K428.00			CO
	10/10/2022	FINA Coaching Course - Stationery (Theodist)		K37.04			CO
	10/10/2022	FedEx National Championships - printing (Theodist)		K122.70			NS
	10/10/2022	Stationery (Theodist)		88.11			AD
				K1,033.87	K0.00	K1,033.87	
6-0460		Telephone & Internet					
	05/05/2022	Zoom Plan		555.68			AD
				K555.68	K0.00	K555.68	
6-0467		Athlete Assistance & Training					
	24/03/2022	FINA Scholarship - transit money for Matthew Vai		500.05			SF
				K500.05	K0.00	K500.05	
6-0468		Uniforms					
	30/03/2022	Towels for Singapore National Championships (Myer)		502.99			SC
	06/06/2022	Commonwealth Games swim caps (CSC)		855.55			CG
	20/06/2022	Towels for Commonwealth Games (Myer)		235.26			CG
	10/10/2022	FINA World SC Champs - Caps (CSC)		560.30			WS
				K2,154.10	K0.00	K2,154.10	
6-0472		Visa Fees and Accreditation					
	03/06/2022	Aus Visa - Josh Tarere		394.24			WS
	24/10/2022	Aus Visa - Josh Tarere		358.55			WS
	26/10/2022	Aus Visa - Nathaniel Noka		359.70			WS

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Account No.	Date	Memo/Payee	Beginning Balance	Debit	Credit	Ending Balance	Job No.
	26/10/2022	Aus Visa - John Agovai		361.59			WS
	01/11/2022	Aus Visa Bio Data - Noka, Agovai, Tarere		374.07			WS
	05/12/2022	Aus Visa - Josh Tarere		386.12			WS
				K2,234.27	K0.00	K2,234.27	