

# **Boccia Australia Incorporated**

ABN 33 505 607 265

Financial Statements

30 June 2014

# Boccia Australia Incorporated

ABN 33 505 607 265

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# Boccia Australia Incorporated

ABN 33 505 607 265

## COMMITTEE'S REPORT

Your committee members submit the financial report of Boccia Australia Incorporated (Non-reporting) for the financial year ended 30 June 2014.

### Committee Members

The names of committee members throughout the year and at the date of this report are:

Robert Marshall(President)

Lisa Hanssens (Vice President)(To April 2014)

Jade McLuckie (Vice President)(From May 2014 )

Jean-Paul LaFontaine(Vice President)(From May 2014)

Caroline Daley (Secretary)

Jocelyn Powell (Treasurer)

Vinnie Mammoliti (Athlete Representative - VIC)(To May 2014)

Scott Elsworth (Athlete Representative - NSW)(To May 2014)

Anita Sousa (Athlete Representative)

### Principal Activities

The principal activities of the association during the financial year were to provide social facilities to members of the association.

### Significant Changes

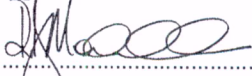
Boccia Australia hosted the Asia Oceania Boccia Championships in October 2013.

The hosting of this event in junction with Australian Paralympic Committee had impact on the current years financial results.

### Operating Result

The deficit after providing for income tax amounted to \$-27,369

Signed in accordance with a resolution of the members of the committee.



Robert Marshall (President)

Dated this 27th day of January 2015

# Boccia Australia Incorporated

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## Income and Expenditure Statement For the year ended 30 June 2014

	2014	2013
	\$	\$
Income		
Sales	17,836	27,570
Donations	269	5,000
Interest received	5,014	8,875
International championships	-	-
Nationals championships	101,991	92,110
Asia Oceania Championships	473,247	
Miscellaneous	350	415
<b>Total Income</b>	<b>598,706</b>	<b>133,971</b>
Expenditure		
Cost of Sales	40,503	14,301
Development expenses	-	4,175
International championship expenses	-	-
Nationals championship expenses	72,905	69,343
Administration Costs	5,114	20,873
Travel and Conference Costs	581	12,883
Finance and Insurance Costs	2,698	1,339
Coaching Costs	-	7,000
Asia Oceania Championships Costs	504,273	
Miscellaneous expenses	-	1,734
<b>Total expenditure</b>	<b>626,075</b>	<b>131,649</b>
<b>Surplus/(deficit) for the period</b>	<b>- 27,369</b>	<b>2,322</b>
Retained Surplus at the beginning of the financial year	279,719	277,397
Retained Surplus at the end of the financial year	252,349	279,719

# Boccia Australia Incorporated

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Assets and Liabilities Statement

For the year ended 30 June 2014

	Note	2014	2013
		\$	\$
<b>Current Assets</b>			
<b>Cash Assets</b>			
Cash and cash equivalents		248,712	373,906
Trade Receivables and other receivables	2	6,590	113,239
<b>Total Current Assets</b>		<b>255,302</b>	<b>487,145</b>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Plant & Equipment		2,717	2,717
Less: Accumulated Depreciation	-	313 -	313
<b>Total Non-Current Assets</b>		<b>2,404</b>	<b>2,404</b>
<b>Total Assets</b>		<b>257,706</b>	<b>489,549</b>
<b>Current Liabilities</b>			
Trade and other payables	3	5,356	209,830
<b>Total Liabilities</b>		<b>5,356</b>	<b>209,830</b>
<b>Net Assets</b>		<b>252,350</b>	<b>279,719</b>
<b>Members' funds</b>			
Retained surplus		252,350	279,719

# Boccia Australia Incorporated

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## Notes to the Financial Statements

For the year ended 30 June 2014

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a Special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act New South Wales. The Committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

a. **Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

b. **Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

All revenue is stated net of the amount of goods and services tax (GST).

c. **Comparative figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

# Boccia Australia Incorporated

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## Notes to the Financial Statements

For the year ended 30 June 2014

	Note	2014	2013
		\$	\$

Note 2: Trade and other receivables

Trade receivables		6,590	3,950
Prepayments- 2013 Asia Oceania Boccia Championships		-	109,289
		<u>6,590</u>	<u>113,239</u>

Note 3: Trade and other payables

Current			
Trade Creditors		723	2,324
Fees in advance- 2013 Asia Oceania Boccia Championships		-	208,862
GST Liabilities		4,633 -	2,199
Related party payables		-	844
		<u>5,356</u>	<u>209,830</u>

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## STATEMENT BY MEMBERS OF THE COMMITTEE

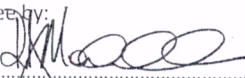
The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements

In the opinion of the committee the financial report as set out on pages 1 to 5:

- 1 Presents a true and fair view of the financial position of Boccia Australia Inc as at 30 June 2014 and its performance for the year ended on that date.
- 2 At the date of this statement, there are reasonable grounds to believe that Boccia Australia Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

President:



Robert Marshall

Dated this 27th day of January 2015



## **INDEPENDENT AUDIT REPORT TO THE COMMITTEE OF BOCCIA AUSTRALIA INCORPORATED**

### **SCOPE**

We have audited the attached financial report, being a special purpose financial report, of Boccia Australia Incorporated, for the year ended 30 June 2014 comprising of the Assets and Liabilities Statement, Income and Expenditure Statement, Notes to and forming part of the accounts and Statement by Committee Members.

### ***Committee's responsibilities for the financial report***

The Committee of Boccia Australia Incorporated is responsible for the preparation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the financial reporting requirements of the constitution and is appropriate to meet the needs of the members. The Committee responsibility also includes such internal control as committee determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

### ***Auditor's responsibility***

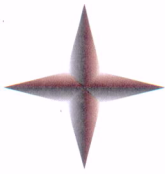
Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian auditing standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives fair presentation, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by committee as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The financial report has been prepared for distribution to the Committee for the purpose of fulfilling Boccia Australia Incorporated's financial reporting requirements under Boccia Australia Incorporated's constitution. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the Committee, or for any purpose other than that for which it was prepared.

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



## INDEPENDENCE

We are independent of Boccia Australia Incorporated and have met the independence requirements of the Australian professional ethical pronouncements.

## AUDIT OPINION

In our opinion, the financial report presents fairly, in all material respects the financial position of Boccia Australia Incorporated as at 30 June 2014 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

### ***Basis of accounting and restriction on distribution***

Without modifying our opinion, we draw attention to Note [1] to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Boccia Australia Incorporated to meet the requirements of the constitution. As a result, the financial report may not be suitable for another purpose.

Dated 27<sup>th</sup> of January ..... 2015

**VIRAL PATEL**  
**T/AS AUDITPLUS SOLUTIONS**  
Certified Practising Accountant