

Boccia Australia Incorporated

ABN 33 505 607 265

Financial Statements

30 June 2013

Boccia Australia Incorporated

ABN 33 505 607 265

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COMMITTEE'S REPORT

Your committee members submit the financial report of Boccia Australia Incorporated (Non-reporting) for the financial year ended 30 June 2013.

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)

Caroline Daley (Secretary)

John Kavanagh (Treasurer) (to April 2013)

Jocelyn Powell (Treasurer) (From April 2013)

Vinnie Mammoliti (Athlete Representative - VIC) (From April 2013)

Scott Elsworth (Athlete Representative - NSW) (From April 2013)

Anita Sousa (Athlete Representative - WA) (From April 2013)

Principal Activities

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

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The surplus after providing for income tax amounted to \$2,322.

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



Robert Marshall (President)

Dated this 11th day of October 2013

Boccia Australia Incorporated

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Income and Expenditure Statement For the year ended 30 June 2013

	2013 \$	2012 \$
Income		
Sales	27,570	40,040
Donations	5,000	-
Interest received	8,875	17,255
International championships	-	22,000
Nationals championships	92,110	54,650
Miscellaneous	415	301
Total Income	133,971	134,246
Expenditure		
Cost of Sales	14,301	39,090
Development expenses	4,175	7,108
International championship expenses	-	36,210
Nationals championship expenses	69,343	55,461
Administration Costs	20,873	3,091
Travel and Conference Costs	12,883	3,641
Finance and Insurance Costs	1,339	1,302
Coaching Costs	7,000	-
Miscellaneous expenses	1,734	956
Total expenditure	131,649	146,859
Surplus/(deficit) for the period	2,322	12,613
Retained Surplus at the beginning of the financial year	277,397	290,010
Retained Surplus at the end of the financial year	279,719	277,397

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Assets and Liabilities Statement
For the year ended 30 June 2013

	Note	2013 \$	2012 \$
Current Assets			
Cash Assets			
Cash and cash equivalents		373,906	291,824
Trade Receivables and other receivables	2	113,239	805
Total Current Assets		487,145	292,629
Non-Current Assets			
Property, Plant and Equipment			
Plant & Equipment		2,717	-
Less: Accumulated Depreciation		313	-
Total Non-Current Assets		2,404	-
Total Assets		489,549	292,629
Current Liabilities			
Trade and other payables	3	209,830	15,232
Total Liabilities		209,830	15,232
Net Assets		279,719	277,397
Members' funds			
Retained surplus		279,719	277,397

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Notes to the Financial Statements

For the year ended 30 June 2013

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.

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Notes to the Financial Statements

For the year ended 30 June 2013

Note	2013 \$	2012 \$
Note 2: Trade and other receivables		
Trade receivables	3,950	805
Prepayments- 2013 Asia Oceania Boccia Championships	109,289	-
	<u>113,239</u>	<u>805</u>
Note 3: Trade and other payables		
Current		
Trade Creditors	2,324	-
Fees in advance- 2013 Asia Oceania Boccia Championships	208,862	-
GST Liabilities	2,199	-
Related party payables	844	15,232
	<u>209,830</u>	<u>15,232</u>

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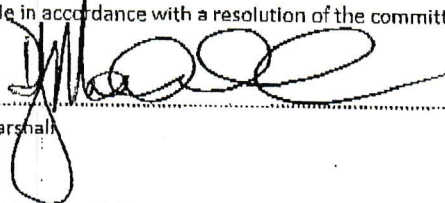
STATEMENT BY MEMBERS OF THE COMMITTEE

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 2013 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 11th day of October 2013

**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 2013 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 2013 and of its financial performance and its cash flows 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 *11th* of *October*..... 2013

VIRAL PATEL
T/AS AUDITPLUS SOLUTIONS
Certified Practising Accountant

11 October 2013

The Committee members
Boccia Australia Incorporated
15 Bourke Street
Carrington, NSW 2294

Dear Committee Members

MANAGEMENT LETTER

We have completed our audit of Boccia Australia Incorporated for the year ended 30 June 2013. It should be appreciated that our audit procedures are designed primarily to enable us to form an opinion on the financial statements as a whole, and may therefore not bring to light all the errors or weaknesses that may exist in terms of internal controls, procedures and in the systems. It is the Management Committee's responsibility to maintain an adequate system of internal control as the principal safeguard against irregularities which an audit examination may not disclose.

During this audit, we noted no matters which we believe need to be brought to your attention.

If you would like to discuss any matter in relation to the audit, please do not hesitate to contact us.

We would like to take this opportunity to thank Jocelyn Powell for assisting us with our queries to enable us to finalise the audit.

Yours sincerely

AUDITPLUS SOLUTIONS



VIRAL PATEL
Principal