

# Financial Statements

BOCCIA AUSTRALIA LIMITED

ABN 33505607265

For the year ended 31 December 2018

Prepared by Count Out Loud Pty Ltd

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# Boards's Report

## BOCCIA AUSTRALIA LIMITED

For the year ended 31 December 2018

### Boards's Report

Your board members submit the financial report of BOCCIA AUSTRALIA LTD for the financial year ended 31 December 2018.

### Board Members

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

Board Member	Position
Tait Jenkins	Board Member President (From 31 December 2018)
Joseph Moynihan	Board Member
Chris Nunn	Board Member
Caroline Daley	Board Member (Resigned 31 December 2018)
Jocelyn Powell	Board Member (Resigned 31 December 2018)

### Principal Activities

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

### Significant Changes

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

### Operating Result

The loss after providing for income tax for the financial year amounted to \$(42,892).

### Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of Boccia Australia Ltd to continue to operate as a going concern is dependent upon the ability of it to generate sufficient cashflows from operations to meet its liabilities. The members of Boccia Australia Ltd believe that the going concern assumption is appropriate.

Signed as representative of the Board:

  
\_\_\_\_\_

Tait Jenkins (Treasurer)

Date 16/3/19

BOCCIA AUSTRALIA LIMITED

ABN 505 607 265

AUDITOR'S INDEPENDENCE DECLARATION UNDER SUBDIVISION 60-C SECTION 60-40 OF  
AUSTRALIAN CHARITIES AND NOT FOR PROFITS COMMISSION ACT 2012

I declare that, to the best of my knowledge and belief, in relation to the audit for the year ended  
31 December 2018 there have been:

- i. No contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- ii. No contraventions of any applicable code of professional conduct in relation to the audit.

GRAEME KAY  
Registered Company Auditor

Signature: ..... *Graeme Kay* .....

Dated: ..... *16 March 2019* .....

# Income Statement

## BOCCIA AUSTRALIA LIMITED

For the year ended 31 December 2018

	2018	2017
<b>Income</b>		
Sales	-	3,081
Donations	25	263
Grants	(4,000)	4,000
Interest Received	380	647
National Championships	61,855	79,323
Membership Income	1,166	1,623
HP - Athlete Levy	44,000	-
AWE/HP - Income	112,256	88,766
Nationals - Classifiers	-	1,811
Administration Support	9,091	9,091
<b>Total Income</b>	<b>224,773</b>	<b>188,605</b>
<b>Total Income</b>	<b>224,773</b>	<b>188,605</b>
<b>Expenses</b>		
National Championship Expenses	42,799	49,417
Administration Costs	7,852	13,674
Employment Costs	47,558	46,794
Travel and Conference Costs	12,515	17,702
Finance and Insurance Costs	6,839	6,729
Development Costs	-	1,063
AWE/HP - Travel and Conference Costs	126,630	68,130
AWE/HP - Training Costs	12,257	1,793
AWE/HP - Administration Costs	6,573	2,378
Loss on Disposal of Assets	958	-
Realised Currency Gains	3,683	-
<b>Total Expenses</b>	<b>267,665</b>	<b>207,680</b>
<b>Profit/(Loss)</b>	<b>(42,892)</b>	<b>(19,076)</b>

# Statement of Comprehensive Income

BOCCIA AUSTRALIA LIMITED  
For the year ended 31 December 2018

	2018	2017
Profit (loss) for the year	(42,892)	(19,076)
Other comprehensive income	-	-
Total other comprehensive income for the year	-	-
Total other comprehensive income (expense) for the year	<u>(42,892)</u>	<u>(19,076)</u>
Total other comprehensive income (expense) attributable to the members of the entity	(42,892)	(19,076)

# Balance Sheet

## BOCCIA AUSTRALIA LIMITED

As at 31 December 2018

	NOTES	31 DEC 2018	31 DEC 2017
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	1	86,690	121,675
Receivables		1,373	17,429
Other Assets	2	6,549	15,085
<b>Total Current Assets</b>		<b>94,613</b>	<b>154,189</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	3	1,235	2,211
<b>Total Non-Current Assets</b>		<b>1,235</b>	<b>2,211</b>
<b>Total Assets</b>		<b>95,847</b>	<b>156,401</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Provision for Annual Leave		763	491
Income Received in Advance		-	13,091
Related Party Payables	4	1,028	596
GST Liabilities		169	2,946
Other Payables	5	-	2,497
<b>Total Current Liabilities</b>		<b>1,959</b>	<b>19,621</b>
<b>Total Liabilities</b>		<b>1,959</b>	<b>19,621</b>
<b>Net Assets</b>		<b>93,888</b>	<b>136,780</b>
<b>Equity</b>			
Retained Earnings		93,888	136,780
<b>Total Equity</b>		<b>93,888</b>	<b>136,780</b>

# Movements in Equity

BOCCIA AUSTRALIA LIMITED

For the year ended 31 December 2018

	Retained Earnings	Total
Balance at 1 January 2017	155,856	155,856
Comprehensive income	(19,076)	(19,076)
Profit (loss) for the year	(19,076)	(19,076)
Total comprehensive income for the year attributable to members of the association	136,780	136,780
Balance at 31 December 2017	136,780	136,780
Balance at 1 January 2018	(42,892)	(42,892)
Comprehensive income	(42,892)	(42,892)
Profit (loss) for the year	(42,892)	(42,892)
Total comprehensive income for the year attributable to members of the association	93,888	93,888
Balance at 31 December 2018		



# Statement of Cash Flows

BOCCIA AUSTRALIA LIMITED  
For the year ended 31 December 2018

	2018	2017
<b>Cash flows from Operating Activities</b>		
Interest received	380	647
Cash receipts from other operating activities	260,955	203,856
Cash payments from other operating activities	(297,585)	(228,769)
<b>Total Cash flows from Operating Activities</b>	<b>(36,250)</b>	<b>(24,266)</b>
<b>Cash flows from Investing Activities</b>		
Payment for property, plant and equipment	1,265.00	682
Office Equipment Org Cost	1,265.00	682
<b>Total Cash flows from Investing Activities</b>	<b>(2,530)</b>	<b>(1,364)</b>
<b>Net increase/(decrease) in cash held</b>	<b>(34,985)</b>	<b>(23,584)</b>
<b>Cash Balances</b>		
Opening cash balance	121,675	145,259
Closing cash balance	86,690	121,675
<b>Movement in cash</b>	<b>(34,985)</b>	<b>(23,584)</b>

# Notes to the Financial Statements

## BOCCIA AUSTRALIA LIMITED

### For the year ended 31 December 2018

The financial statements cover Boccia Australia Not For Profit (ACNC Non-reporting) Limited as an individual entity, incorporated and domiciled in Australia. Boccia Australia Not For Profit (ACNC Non-reporting) Limited is a company limited by guarantee.

The financial statements were authorised for issue on the 16 March 2019 by the directors of the company.

#### 1. Statement of Significant Accounting Policies

##### Financial Reporting Framework

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012* and the significant accounting policies disclosed below, which the directors have determined appropriate to meet the needs of members. Such accounting policies are consistent with those previous periods unless stated otherwise.

##### Statement of Compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012*, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 107: *Cash Flow Statements*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1031: *Materiality* and AASB 1054: *Australian Additional Disclosures*.

##### Basis of preparation

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

##### Accounting Policies

###### (a) Cash and Cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less which are convertible to a known amount of cash and subject to an insignificant risk of change in value, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

###### (b) Income Tax

The company, which is a charitable institution is exempt from income tax under the Income Tax Assessment Act 1997 as amended.

###### (c) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

###### (d) Property, Plant and Equipment (PPE)

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

**(e) Employee Provisions**

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

**(f) Accounts Receivable and Other Debtors**

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets

**(g) 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 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.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

**(h) Accounts Payable and Other Payables**

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**(i) Government Grant**

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will met.

**(i) Comparative Figures**

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

**(k) Critical Accounting Estimates and Judgements**

The committee evaluates estimates and judgement incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economical data, obtained both externally and within association.

**(l) Contingent Liabilities**

The Company consults with legal counsel on matters related to litigation, and other experts both within and outside the Company with respect to matters in the ordinary course of business. As at 31 December 2018, the Company was not involved in any legal proceedings as a defendant.

**(m) Subsequent events**

There have been no events since 31 December 2018 that have had a material effect on the financial statements.

**(n) Associated Details**

The registered office of the association is:

Boccia NSW  
Unit 3, 36 Robertson Road  
Valentine NSW 2280

	2018	2017
<b>1. Cash and Cash Equivalents</b>		
Load and Go Travel	-	27
Community Solutions	2,031	6,968
HP=Westpac Community Solutions	21,503	-
Westpac Cheque Account	4,431	28,301
Westpac Business Maxi Direct	55,920	83,577
Westpac DBI 519846	2,806	2,803
<b>Total Cash and Cash Equivalents</b>	<b>86,690</b>	<b>121,675</b>
	2018	2017
<b>2. Other Assets</b>		
Prepayments	6,549	4,905
Deposits Paid	-	10,180
<b>Total Other Assets</b>	<b>6,549</b>	<b>15,085</b>
	2018	2017
<b>3. Property, Plant and Equipment</b>		
Office Equipment at Cost	4,613	7,387
Office Equipment Accum Dep'n	(3,378)	(5,175)
<b>Total Property, Plant and Equipment</b>	<b>1,235</b>	<b>2,211</b>
	2018	2017
<b>4. Related Party Payables</b>		
Boccia NSW Membership	690	405
Deposit to be returned	338	191
<b>Total Related Party Payables</b>	<b>1,028</b>	<b>596</b>
	2018	2017
<b>5. Other Payables</b>		
PAYG Withholding Payable	-	1,536
Superannuation liability	-	961
<b>Total Other Payables</b>	<b>-</b>	<b>2,497</b>

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

**BOCCIA AUSTRALIA LIMITED**

**ABN 33 505 607 265**

**Report on the Audit of the Financial Report**

**Opinion**

I have audited the accompanying financial report of Boccia Australia Limited, which comprises the statement of financial position as at 31 December 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information and the director's declaration.

In my opinion:

- a. the accompanying financial report of Boccia Australia Limited is in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, including:
  - i. giving a true and fair of the Company's financial position as at 31 December 2018 and of its financial performance for the year ended; and
  - ii. complying with Australia Accounting Standards and the *Corporations Regulations 2001*; and Division 60 the *Australian Charities and Not-for-Profits Commission Regulation 2013*.

**Basis for Opinion**

I have conducted my audit in accordance with Australian Auditing Standards. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report.

I am independent of the Company in accordance with the auditor independence requirements of the *ACNC Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial statements in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

**Emphasis of Matter - Basis of Accounting**

I draw attention to Note 2 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the registered entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

### **Information Other than the Financial Report and Auditor's Report Thereon**

Other information is financial and non-financial information in Boccia Australia Limited's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

My opinion on the financial report does not cover the Other Information and accordingly we do not express any form of assurance conclusion thereon.

In connection with my audit of the Financial Report, my responsibility is to read the Other Information and, in doing so, consider whether the Other Information is materially inconsistent with the Financial Report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

I am required to report if I conclude that there is a material misstatement of this Other Information and based on the work, we have performed on the Other Information that I obtained prior to the date of this Auditor's Report I have nothing to report.

The auditor for the period ended 31 December 2017 was completed by Australian Audit.

### **Responsibility of the Responsible Entities for the Financial Report**

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 2 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible entities are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the responsible entities either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

The responsible entities are responsible for overseeing the registered entity's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Report**

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also;

- Identify and assess the risks of material misstatement of the financial report, due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report, or if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlining transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Group audit. I remain solely responsible for my audit opinion.

I communicate with responsible entities regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

**GRAEME KAY**  
Registered Company Auditor

Signature: ..... *Graeme Kay* .....

Dated: ..... *18 March 2019* .....

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# Statement by Members of the Committee

## BOCCIA AUSTRALIA LIMITED

For the year ended 31 December 2018

The director/s have determined that the company 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.

The director/s of the company declare that:

1. the financial statements and notes, present fairly the company's financial position as at 31 December 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. in the director/s' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Treasurer: \_\_\_\_\_

Date: \_\_\_\_\_



# Certificate by Members of the Committee

**BOCCIA AUSTRALIA LIMITED**

**For the year ended 31 December 2018**

I, Tait Jenkins, certify that:

1. I am a member of the committee of the association,
2. The financial statements for the year ended 31 December 2018 were submitted to the members of the associations at it's annual general meeting, and
3. I am authorised by the committee to sign this certificate.

Treasurer: \_\_\_\_\_



Date: \_\_\_\_\_

16/3/19

# Profit and Loss

## BOCCIA AUSTRALIA LIMITED

For the year ended 31 December 2018

	2018	2017
<b>Income</b>		
<b>Trading Profit</b>		
Revenue	224,773	188,605
<b>Total Trading Profit</b>	<b>224,773</b>	<b>188,605</b>
<b>Total Income</b>	<b>224,773</b>	<b>188,605</b>
<b>Total Income</b>	<b>224,773</b>	<b>188,605</b>
<b>Expenses</b>		
Accounting & Audit Fees	2,790	2,650
Accrued Annual Leave expense	272	491
Affiliation Fees Expense	-	2,441
Bank Charges	123	172
Boccia Training Costs	-	1,063
Cleaning	539	571
Computer Expenses	1,805	2,275
Conference costs - board meeting	-	1,067
Conference costs - Special General Meetings	-	4,946
Conferencing - Bisfed	5,215	7,088
Conferencing costs - general	6,997	3,641
Conferencing costs - seminars	-	20
Consultant - nationals	-	5,700
Consultants costs	-	200
Depreciation	1,283	978
Freight Charges	18	-
High Performance Coaching	11,310	-
HP - BA HP Subsidy & Reimbursement	-	12,667
HP - Conference costs	650	1,322
HP - Court Hire	947	1,793
HP - Entry fees	61,926	17,629
HP - Insurance	855	2,318
HP - Printing and Stationary	183	59
HP - Travel Costs	61,354	28,591
HP - Uniform Costs	5,535	-
HP -Support worker costs	2,700	7,920
Insurance	6,839	6,729
Printing & Stationary	-	13
Printing /Stationery	783	978
Printing/Stationary - nationals	3,676	5,569
Refs Accom	-	95
Refs Transport Costs(nationals)	1,998	1,800
Sports Centre Hire	30,379	34,961

Profit and Loss

	2018	2017
Subscriptions	1,023	2,840
Superannuation	3,837	3,948
Support Staff - Refs per diem	1,435	-
Support staff -Volunteers nationals	4,772	709
Telephone	27	1,341
Telephone Conferencing	253	817
Travel & Entertainment	50	123
Wages & Salaries	43,449	42,155
<b>Total Expenses</b>	<b>263,024</b>	<b>207,680</b>
<b>Other Expenses</b>		
Foreign Currency Gains and Losses	3,683	-
Loss on Disposal of Assets	958	-
<b>Total Other Expenses</b>	<b>4,641</b>	<b>-</b>
<b>Total Surplus/(Loss)</b>	<b>(42,892)</b>	<b>(19,076)</b>