

**AUSTRALIAN BADMINTON  
ASSOCIATION INC**

**ABN 48 329 756 219**

**AUDITED FINANCIAL STATEMENTS**

**For The Year Ended 30 June 2016**

**Australian Badminton Association Inc**

**ABN: 48 329 756 219**

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**Australian Badminton Association Inc**  
**ABN: 48 329 756 219**  
**Statement of Comprehensive Income**  
**For the Year ended 30 June 2016**

	Note	2016 \$	2015 \$
Revenue	2	4,119,022	3,202,940
Employee Benefits Expense		347,716	422,279
Depreciation and Amortisation		31,632	34,811
Other Expenses	3	3,726,359	2,721,069
<b>Total Comprehensive Income</b>		<u>13,315</u>	<u>24,781</u>

*The accompanying notes form part of these audited financial statements.*

**Australian Badminton Association Inc**  
**ABN: 48 329 756 219**  
**Statement of Financial Position**  
**As at 30 June 2016**

	Note	2016 \$	2015 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	4	681,931	880,531
Trade and Other Receivables	6	749,253	564,242
Other Current Assets	8	10,970	7,190
<b>Total Current Assets</b>		<u>1,442,154</u>	<u>1,451,963</u>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	9	242,662	274,292
<b>Total Non-Current Assets</b>		<u>242,662</u>	<u>274,292</u>
<b>Total Assets</b>		<u>1,684,816</u>	<u>1,726,255</u>
<b>Current Liabilities</b>			
Trade and Other Payables	10	1,165,424	1,229,776
Current Tax Liabilities	7	217,815	207,946
Provisions	11	40,156	40,427
<b>Total Current Liabilities</b>		<u>1,423,395</u>	<u>1,478,149</u>
<b>Total Liabilities</b>		<u>1,423,395</u>	<u>1,478,149</u>
<b>Net Assets</b>		<u>261,421</u>	<u>248,106</u>
<b>Member's Funds</b>			
Reserves	12	122,020	122,020
Retained Profits		139,401	126,086
<b>Total Member's Fund</b>		<u>261,421</u>	<u>248,106</u>

*The accompanying notes form part of these audited financial statements.*

**Australian Badminton Association Inc**  
**ABN: 48 329 756 219**  
**Statement of Changes in Equity**  
**For the Year ended 30 June 2016**

	Note	2016 \$	2015 \$
<b>Retained Earnings</b>			
Balance at 1 July 2015		126,086	101,305
Profit Attributable to Members		13,315	24,781
Balance at 30 June 2016		<u>139,401</u>	<u>126,086</u>
<b>Asset Revaluation Reserve</b>			
Balance at 1 July 2015		122,020	122,020
<b>Balance at 30 June 2016</b>		<u><u>261,421</u></u>	<u><u>248,106</u></u>

*The accompanying notes form part of these financial statements.*

**Australian Badminton Association Inc**  
**ABN: 48 329 756 219**  
**Cash Flow Statement**  
**For the Year ended 30 June 2016**

	Note	2016 \$	2015 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Operating Activities		4,113,927	3,197,203
<b>Net Cash Provided by Operating Activities</b>		<b>4,113,927</b>	<b>3,197,202</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Interest		5,095	5,737
<b>Net Cash Provided by Financing Activities</b>		<b>5,095</b>	<b>5,737</b>
<b>TOTAL NET CASH INFLOW</b>		<b>4,119,022</b>	<b>3,202,940</b>
<b>CASH OUTFLOW FROM OPERATING ACTIVITIES</b>			
Suppliers		4,317,622	2,498,356
<b>Net Cash Outflow From Operating Activities</b>		<b>4,317,622</b>	<b>2,498,356</b>
<b>CASH OUTFLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Plant & Equipment		-	27,238
<b>Net Cash Outflow From Investing Activities</b>		<b>-</b>	<b>27,238</b>
<b>TOTAL NET CASH OUTFLOW</b>		<b>4,317,622</b>	<b>2,525,594</b>
<b>NET INCREASE / DECREASE IN CASH HELD</b>	5	<b>(198,600)</b>	<b>677,346</b>
Cash at Beginning of reporting period		880,531	203,185
<b>CASH AT END OF REPORTING PERIOD</b>		<b>681,931</b>	<b>880,531</b>
<b>RECONCILIATION OF CASH</b>			
ANZ Imprest		222,683	93,318
ANZ Cash Management		263	263
ANZ Term Deposit		-	61,509
ANZ Australian Events		3,640	9,345
ANZ On Line Saver		151,897	252,375
ANZ Foreign US Account		303,448	463,721
	4	<b>681,931</b>	<b>880,531</b>

**Australian Badminton Association Inc**  
**ABN: 48 329 756 219**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2016**

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**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements cover the Australian Badminton Association Inc as an individual entity. Australian Badminton Association Inc is an association incorporated in VIC under the Associations Incorporation Reform Act 2012.

**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board (AASB) and the Associations Incorporations Reform Act 2012. The association is a not-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards (IFRS). Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

**(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 six months or less.

**(b) Employee Benefits**

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 benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

**(c) Long Service Leave**

Long Service Leave has been recognised for employees whose service exceeded six years.

**(d) Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

**Australian Badminton Association Inc**  
**ABN: 48 329 756 219**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2016**

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Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction) based on periodic, (at least triennial) valuations by external independent valuers.

The property situated at Unit 15, 8 Techno Park Drive, Williamstown, 3016 was revalued to \$210,000 as of June 30, 2014.

Plant and Equipment

Plant and equipment is measured on the cost basis and is therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount.

The cost of fixed assets constructed by the association includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciation method and useful life used for items of plant and equipment reflects the pattern in which their future economic benefits are expected to be consumed by the association. Depreciation commences from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. The depreciation method and useful life of assets is reviewed annually to ensure they are still appropriate.

The depreciation rates used for each class of depreciable assets are:

Plant and Equipment	15 - 40%
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The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income.

When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.



**Australian Badminton Association Inc**  
**ABN: 48 329 756 219**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2016**

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(e) **Income Tax**

The Association is exempt from Income Tax

(f) **Trade and Other Receivables**

Trade receivables are recognised initially at the transaction price (i.e. revenue earned) and are subsequently measured at revenue earned less provision for impairment. 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.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in the statement of comprehensive income.

(g) **Revenue and Other Income**

Revenue from grants is recognised upon the terms applicable to each grant.

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

(h) **Trade and Other Payables**

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the association that remain unpaid.

Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms.

(i) **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis and the GST component of cash flows arising from investing or financing activities which is recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts and payments from customers or payments to suppliers.

**Australian Badminton Association Inc**  
**ABN: 48 329 756 219**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2016**

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(j) **Comparative Figures**

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

Where the association has retrospectively applied an accounting policy, made a retrospective restatement of items in the financial statements or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

(k) **New Accounting Standards for Application in Future Periods**

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The association has decided not to early adopt any of new and amended pronouncements and that it would not have any material effect on the association's financial statements.

(l) **Financial Instruments**

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the association commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

**Classification and Subsequent Measurement**

Finance instruments are subsequently measured at fair value, amortised cost using the effective interest method or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- the amount at which the financial asset or financial liability is measured at initial recognition
- less principal repayments;
- plus or minus the cumulative amortisation of the difference, if any between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- less any reduction for impairment.

**Australian Badminton Association Inc**  
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**For the Year ended 30 June 2016**

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The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

The association does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of Accounting Standards specifically applicable to financial instruments.

Financial Assets at Fair Value through Profit and Loss

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking, where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

Impairment

At the end of each reporting period, the association assesses whether there is objective evidence that a financial asset has been impaired. A financial assets (or group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are immediately recognised in profit or loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, indications that they will enter bankruptcy or other financial reorganisation and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if the

**Australian Badminton Association Inc**  
**ABN: 48 329 756 219**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2016**

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management establishes that the carrying amount cannot be recovered by any means, at that point the writing off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the association recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the association no longer has any significant continuing involvement in the risks and benefits associated with the asset.

Financial liabilities are derecognised where the related obligations are either discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit of loss.

# Australian Badminton Association Inc

ABN: 48 329 756 219

## Notes to the Financial Statements

For the Year ended 30 June 2016

	2016	2015
	\$	\$
<b>2. Revenue</b>		
Australian Commonwealth Games Association	100,900	100,900
Australian Sports Commission	820,700	761,150
Badminton World Federation	18,280	-
Coaching & Court Official Fees	7,732	6,107
DFAT Funding	200,000	-
GHD Funding	188,831	-
International Olympic Committee	19,000	-
Member Contributions	120,455	118,442
Oceania	18,694	-
Sales	13,824	6,592
<b>Other Income</b>		
Australian Open Super Series	2,227,972	1,901,744
Interest Received	5,095	5,737
Miscellaneous Income	3,556	28,580
Player Contributions	63,983	31,038
Sponsorships	190,000	185,000
Sudirman Cup	120,000	57,650
	4,119,022	3,202,940
<b>3. Expenses</b>		
Accounting & Audit Fees	5,800	6,000
Affiliation Fees (ACGA, AOC, BWF)	7,236	6,556
AGM Meeting	8,846	7,945
ASC Athlete Pathway & Development	14,730	-
ASC Capability Funding <sup>A</sup>	51,962	-
ASC Sports in Schools <sup>A</sup>	47,973	17,170
Australian Open Super Series <sup>AB</sup>	2,044,213	1,867,761
Bank Charges	3,125	2,005
Body Corporate Fees	2,007	1,083
BWF & Oceanic Liaison	18,415	12,300
Cleaning	2,585	1,642
Computer Consumables	369	3,207
Communications	10,178	9,678
Consultancy Fees	28,675	5,138
DFAT Funding <sup>A</sup>	182,425	-
GHD Media & Communications Funding	88,579	-
GHD Pacific Partnership <sup>A</sup>	95,288	25,466
High Performance <sup>AC</sup>	333,558	280,960
High Performance Junior Program <sup>C</sup>	55,287	47,565
Insurance	4,242	3,934
IOC – Olympic Solidarity Funding	18,667	-
Legal Costs	16,250	14,652
Light & Power	1,442	1,355
Member Liaison	12,809	9,382
Meetings	37,902	26,999
Other Expenses	2,986	10,837

A – excludes administration charges B – excludes depreciation C – excludes wages

*These reports should be read in conjunction with the attached Auditor's Report.*

**Australian Badminton Association Inc**  
**ABN: 48 329 756 219**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2016**

	2016	2015
	\$	\$
Participation Program <sup>A</sup>	207,731	101,616
Postage	777	679
Printing & Stationery	6,742	5,862
Rates & Taxes	2,767	2,655
Sponsorship Uniform & Equipment	150,000	154,500
State Tournament Support	40,923	41,491
Sudirman Cup <sup>AC</sup>	221,871	52,631
	<u>3,726,359</u>	<u>2,721,069</u>

**4. Cash and Cash Equivalents**

ANZ Imprest	222,683	93,318
ANZ Cash Management	263	263
ANZ Term Deposit	-	61,509
ANZ Australian Events	3,640	9,345
ANZ On Line Saver	151,897	252,375
ANZ Foreign US Account	303,448	463,721
	<u>681,931</u>	<u>880,531</u>

**Reconciliation of Cash**

Cash and Cash Equivalents	<u>681,931</u>	<u>880,531</u>
	<u>681,931</u>	<u>880,531</u>

**5. Cash Flow Information**

**Reconciliation of Cash Flow from Operations with Profit after Income Tax**

Profit after Income Tax	13,315	24,781
<b>Adjustments for Non-Cash Components in Profit:</b>		
Depreciation	31,632	34,811
<b>Changes in Assets and Liabilities</b>		
Increase in PAYG Withholding Accrual	9,869	201,519
Increase/Decrease in Trade and Other Receivables	(175,011)	179,472
Increase/Decrease in Prepayments	(3,780)	(3,918)
Decrease in Trade and Other Payables	(74,352)	266,015
Decrease in Provisions	(272)	(4,087)
Rounding	(1)	1
<b>Net Cash Decrease in Cash Held</b>	<u>(198,600)</u>	<u>677,346</u>

A – excludes administration charges B – excludes depreciation C – excludes wages

*These reports should be read in conjunction with the attached Auditor's Report.*

**Australian Badminton Association Inc**  
**ABN: 48 329 756 219**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2016**

	2016	2015
	\$	\$
<b>6. Trade and Other Receivables</b>		
<b>Current</b>		
Trade Debtors	381,607	312,898
Other Debtors (Australian Open)	367,646	251,344
	<u>749,253</u>	<u>564,242</u>
<b>Total Trade and Other Receivables</b>	<u><u>749,253</u></u>	<u><u>564,242</u></u>
<b>7. Tax</b>		
<b>Current</b>		
<b>Liabilities</b>		
Provision for PAYG Withholding	217,815	207,946
	<u>217,815</u>	<u>207,946</u>
<b>Net Tax Liabilities</b>	<u><u>217,815</u></u>	<u><u>207,946</u></u>
<b>8. Other Assets</b>		
<b>Current</b>		
Prepayments	10,970	7,190
	<u>10,970</u>	<u>7,190</u>
<b>9. Property, Plant and Equipment</b>		
<b>Land and Buildings</b>		
Buildings	190,000	190,000
Building Revaluation	20,000	20,000
	<u>210,000</u>	<u>210,000</u>
<b>Total Land and Buildings</b>	<u><u>210,000</u></u>	<u><u>210,000</u></u>
<b>Plant and Equipment</b>		
Plant & Equipment	130,210	130,210
Less Accumulated Depreciation	100,081	69,952
	<u>30,129</u>	<u>60,258</u>
Office Furniture & Equipment	67,672	67,672
Less Accumulated Depreciation	65,139	63,638
	<u>2,533</u>	<u>4,034</u>
<b>Total Plant and Equipment</b>	<u><u>32,662</u></u>	<u><u>64,292</u></u>
<b>Total Property, Plant and Equipment</b>	<u><u>242,662</u></u>	<u><u>274,292</u></u>

*These reports should be read in conjunction with the attached Auditor's Report.*

**Australian Badminton Association Inc**  
**ABN: 48 329 756 219**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2016**

	2016	2015
	\$	\$
<b>10. Trade and Other Payables</b>		
<b>Current</b>		
Trade Creditors	314,696	75,409
Australian Open Super Series	12,166	356,238
Revenue Received in Advance Members Subscription	122,504	120,455
Funding Received in Advance	600,872	591,350
Other Creditors	97,810	29,229
Provision for GST	17,376	57,095
	1,165,424	1,229,776
<b>Total Trade and Other Payables</b>	1,165,424	1,229,776
<b>11. Provisions</b>		
<b>Current</b>		
Employee Entitlements	11,697	15,663
Provision for Superannuation	-	121
	11,697	15,784
<b>Non-Current</b>		
Provision for Long Service Leave	28,459	24,643
	40,156	40,427
<b>12. Reserves</b>		
Asset Revaluation Reserve	122,020	122,020
	122,020	122,020

**13. Remuneration and Associated Expense for Key Management Personnel**

<b>Remuneration Bands</b>	<b>No. Employees</b>
\$85,000 - \$120,000	2

**14. Auditors Remuneration**

Mr Paul Warburton of BWW Accountants Pty Ltd was the auditor of Australian Badminton Association Inc

Audit Fees	5,800	6,000
	5,800	6,000



**Australian Badminton Association Inc**  
**ABN: 48 329 756 219**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2016**

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	2016	2015
	\$	\$

**15. Contingent Liabilities**

There are no contingent liabilities as at 30 June 2016.

**16. Related Party Transactions**

Transactions between related parties are on normal commercial terms and conditions unless otherwise stated.

Director - Related Entities

Consulting fees and commissions paid to Asia Pacific Events Group Pty Ltd, a related party of Loke Poh Wong who is a director of the Association.

Related Party – Consulting Fees	147,500	90,000
	147,500	90,000

**17. Post Balance Date Events**

There are no events that have occurred post June 30, 2016 that have impacted on the financial reports

**18. Association Details**

The registered office of the association is:

Australian Badminton Association Inc  
Unit 15, 8 Techno Park Drive WILLIAMSTOWN VIC 3016

The principal place of business is:

Australian Badminton Association Inc  
Unit 15, 8 Techno Park Drive WILLIAMSTOWN VIC 3016

The principal activities of the business include:

National Sporting Association

**Australian Badminton Association Inc**  
**Statement by Members of the Committee**

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In the opinion of the committee as set out in the accompanying financial statements:

1. Presents a true and fair view of the financial position of Australian Badminton Association Inc as at 30 June 2016 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Australian Badminton Association 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: Geraldine Brown



.....  
Chief Executive Officer: Paul Brettell

Dated 26 October 2016

## Australian Badminton Association Inc Committee's Report

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Your committee members submit the financial report of the Australian Badminton Association Inc for the financial year ended 30 June 2016.

### Committee Members

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

Geraldine Brown

Matthew Gillie

Andrew Greenway

Loke Poh Wong

Kim Low

Kam Joe

Paul Brettell - Chief Executive Officer

### Principal Activities

The principal activities of the association during the financial year were:

National Sporting Association

### Significant Changes

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

### Operating Result

The Profit after providing for income tax for the year ended 30 June 2016 amounted to \$13,315.

Signed in accordance with a resolution of the Members of the Committee.



.....  
President: Geraldine Brown



.....  
Chief Executive Officer: Paul Brettell

Dated 26 October 2016

**Australian Badminton Association Inc**  
**Independent Auditor's Report**  
**to the Members of**  
**Australian Badminton Association Inc**

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To the Members of Badminton Australia Association Inc

We have audited the accompanying financial report, being a special purpose financial report, of Australian Badminton Association Inc (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2016, the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of Australian Badminton Association Inc 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 requirements of the Associations Incorporation Act 2012 (VIC) and the needs of the members. The committee's responsibility also includes such internal control as the committee determines 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 judgment, 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 association's preparation of the financial report that gives a true and fair view, 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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the 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.

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Australian Badminton Association Inc as at 30 June 2016 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the Associations Incorporation Act 2012 (VIC).

**Australian Badminton Association Inc**  
**Independent Auditor's Report**  
**to the Members of**  
**Australian Badminton Association Inc**

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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 Australian Badminton Association Inc to meet the requirements of the Associations Incorporation Act 2012 (VIC). As a result, the financial report may not be suitable for another purpose.

*R K Kapoor*

Mr Raj Kapoor CPA M Tax

Integrity One Accounting & Business Advisory Services Pty Ltd

Dated: 26<sup>th</sup> October 2016