Badminton Australia Limited

ABN: 48 329 756 219

Financial Statements

For the Year Ended 30 June 2026

Badminton Australia Limited

ABN: 48 329 756 219

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For the Year Ended 30 June 2026

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BADMINTON AUSTRALIA LIMITED
A.B.N. 48 329 756 219
DIRECTORS' REPORT

The directors present their report on the company for the financial year ended 30 June 2026.

Information on Directors
The names of each person who has been a director during the year and to the date of this report, unless specified are:

Julie McDonald (President)
Rayoni Nelson
Steven Sam
Peejade Cheng
Kaitlin Mason (ceased 8th July 2025)
Aditi Biswas (ceased 23rd November 2025)
Paul Reining (ceased 23rd November 2025)
Sam Daykin (elected on 23rd November 2025)
David Carrington (appointed 1st April 2026)
Lyndelle Zuccolin (appointed 1st April 2026)

Tjitte Weistra (CEO of BA) and Julie McDonald (Board Member of BA) are the Company Secretaries.

The qualifications, experience and responsibilities of each director are as follows:

Julie McDonald	**Director/President**
Skills	CPA Accountant 20+ years. Expertise in financial accounting, risk, compliance, and governance. Currently employed as a CFO.
Attributes	Been involved in badminton in Australia for over 50 years, as player, coach, and administrator. I have been a BA Board member for 7 years, and passionate in increasing visibility and engagement of Badminton in Australia.
Other	In 2025 was appointed to the council of BWF and recently appointed Chair of BWF finance and audit committee.

Rayoni Nelson	**Director**
Skills	Over 20 years' experience working across government, sport, health and education sectors. Expertise in strategy and planning, stakeholder engagement, research and evaluation, high performance, participation and governance. Completed a Bachelor of Management (marketing), Master of Business (sport management) and Foundations of Directorship (Sport).
Attributes	Career has included management and volunteer roles across the sport sector, including experience at national, state and community club level.
Other	Currently CEO of School Sport Victoria, as part of the Department of Education, board member of VicSport, the Victorian Health Promotion Foundation (VicHealth) and School Sport Australia.

Steven Sam	**Director**
Skills	Bachelor of Engineering and Post Graduate Diploma in Business Administration. Expertise in strategic planning, business development, risk, executive leadership, risk and governance
Attributes	Heavily involved in the sport of badminton for over 35 years as a player, club organiser, and supporter
Other	Currently Technical Director – Building Engineering for AECOM; whole family participates in badminton with both kids training and competing. Passionate about investing in grass roots home grown talent and increasing the visibility of badminton in Australia

Peejade Cheng	**Director**
Skills	Chartered Accountant since 2007. Master of Tax and Bachelor of Commerce graduate from the University of Melbourne. Expertise in finance, employment taxes and grassroots participation in sports. Currently employed as a Client Director with a national top 10 accounting firm.
Attributes	Former President and Finance Director of Badminton Victoria. Former state level player and held volunteering committee roles at community club level.

Sam Daykin	**Director**
Skills	Qualified Electrician since 1996. Company Director and owner of own business since 2010.
Attributes	I have been involved in badminton for over 45 years as a player, volunteer and committee person and Executive at my local association in Bendigo. I have Event managed several international badminton tournaments from the CP Maddern Cup, June Bevan Trophy and have officiated at the 2006 Commonwealth Games as Line Judge Coordinator.
Other	I am currently an independent Chair of the Bendigo Sports Star Committee, President of Bendigo Eaglehawk Badminton Association and have a real passion for progressing Badminton in Australia.

David Carrington	**Director**
Skills	General Counsel and Company Secretary with over 20 years of legal experience in the UK and Australia advising boards and executive teams across the sport, charity, health and government sectors.
Attributes	Values-driven with extensive legal background across areas including corporate governance, commercial contracts, privacy, investigations and safeguarding.
Other	Advises a number of state sport bodies in Australia via his legal practice. Holds board roles with Badminton Oceania and Riding for the Disabled Australia. Fellow of the Governance Institute of Australia.

Lyndelle Zuccolin	Director
Skills	Over 20 years' experience working across not for profit, sport, social enterprise and commercial industries. Qualified CPA with expertise in strategy, finance, marketing and governance.
Attributes	Held volunteer and governance roles in community, regional and national sporting organisations.

Meetings of Directors
The number of meetings of the board of directors held during the year ended 30 June 2026, and the numbers of meeting attended by each director were:

Board Member	Meetings Attended	Meetings Eligible to Attend
Julie McDonald	6	6
Rayoni Nelson	6	6
Steven Sam	5	6
Peejade Cheng	6	6
Aditi Biswas	2	2
Paul Reining	1	2
Sam Daykin	4	4
David Carrington	2	2
Lyndelle Zuccolin	2	2

Operating Results
The profit/(loss) of the company for the financial year amounted to $27,626

Significant Changes in the State of Affairs
There were no significant changes in the State of Affairs for the 2025/26 financial year.

Badminton Australia’s positive cash equity position at the end of the 2025/26 year is a continued important step for Badminton Australia’s short and long-term financial stability.

Principal Activities
The principal activities of the company during the financial year were to provide widespread participation opportunities to increase the popularity of Badminton in Australia, conduct major international Badminton events and operate junior development and high performance programs.

No significant changes in the nature of the company's activities occurred during the financial year.

Events After the Reporting Date
There are no matters or circumstances risen since the end of the financial year which significantly affect or may affect the operations, or the state of affairs of the company in future financial years.

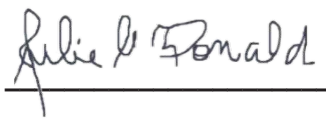
BADMINTON AUSTRALIA LIMITED
A.B.N. 48 329 756 219
DIRECTORS' REPORT

Environmental Issues
The company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Indemnification and Insurance of Officers and Auditors
During the financial year, the directors and officers of the company were covered and indemnified under the Badminton Australia Insurance Program, against any liability arising in their capacity as directors and officers of the company. The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company against any liability incurred by the auditor.

Auditors' Independence Declaration

The lead auditors' independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2026 has been received and is attached.

Director: 

Julie McDonald

Director:

Peejade Cheng

Date: **9th October 2026**

Badminton Australia Limited

ABN: 48 329 756 219

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2026

	2026	2025
	$	$
Product sales income	**194,219**	153,482
Interest received	**56,394**	67,296
Rental income	**167**	2,407
Other income	**112,141**	97,734
Membership fees	**156,782**	157,406
Grant income	**2,308,175**	1,807,235
Event income	**503,821**	258,053
Total revenue and other income	**3,331,699**	2,543,613
Raw materials and consumables used	**(104,493)**	(85,320)
Administration expenses	**(303,996)**	(243,928)
Depreciation expenses	**(25,833)**	(30,805)
Board expenses	**(16,401)**	(4,625)
Travel ,accommodation & player support	**(604,797)**	(498,170)
Grant funding provided	**(174,906)**	(186,572)
Contractor payments	**(42,178)**	(20,951)
Utilities	**(2,314)**	(1,916)
Insurance	**(20,893)**	(9,388)
Rental expenses	**(12,936)**	(21,340)
Performance hubs and camp expenses	**(80,000)**	(55,000)
Event cost	**(464,084)**	(259,572)
Employee benefit expense	**(1,299,246)**	(1,028,753)
Other expenses	**(151,996)**	(110,486)
Total expenditure	**(3,304,073)**	(2,556,826)
Profit before income tax	**27,626**	(13,213)
Income tax expense	**-**	-
Profit(loss) for the year	**27,626**	(13,213)

The accompanying notes form part of these financial statements.

Badminton Australia Limited

ABN: 48 329 756 219

Statement of Financial Position

As At 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	**1,320,264**	1,575,563
Trade and other receivables	5	**284,205**	264,072
TOTAL CURRENT ASSETS		**1,604,469**	1,839,635
NON-CURRENT ASSETS			
Property, plant and equipment	6	**71,031**	78,150
Right-of-use assets	7	**77,685**	90,633
TOTAL NON-CURRENT ASSETS		**148,716**	168,783
TOTAL ASSETS		**1,753,185**	2,008,418
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	**174,903**	160,191
Lease liabilities	7	**12,651**	11,831
Employee benefits	10	**55,849**	47,404
Deferred income	9	**587,113**	884,161
TOTAL CURRENT LIABILITIES		**830,516**	1,103,587
NON-CURRENT LIABILITIES			
Lease liabilities	7	**77,717**	90,368
Employee benefits	10	**11,688**	8,825
TOTAL NON-CURRENT LIABILITIES		**89,405**	99,193
TOTAL LIABILITIES		**919,921**	1,202,780
NET ASSETS		**833,264**	805,638
EQUITY			
Retained earnings		**833,264**	805,638
TOTAL EQUITY		**833,264**	805,638

The accompanying notes form part of these financial statements.

Badminton Australia Limited

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Statement of Changes in Equity
For the Year Ended 30 June 2026

	Retained Earnings	Total
	$	$
2026		
Balance at July 1, 2025	**805,638**	**805,638**
Profit (loss) for the year	**27,626**	**27,626**
Balance at 30 June 2026	**833,264**	**833,264**
2025		
Balance at July 1, 2024	818,851	818,851
Profit (loss) for the year	(13,213)	(13,213)
Balance at 30 June 2025	805,638	805,638

The accompanying notes form part of these financial statements.

Badminton Australia Limited

ABN: 48 329 756 219

Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from operations		**3,320,106**	2,937,528
Payments to suppliers and employees		**(3,614,202)**	(2,851,223)
Interest received		**56,394**	67,296
Net cash provided by/(used in) operating activities		**(237,702)**	153,601
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		**(5,766)**	-
Net cash provided by/(used in) investing activities		**(5,766)**	-
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of lease liabilities		**(11,831)**	(13,736)
Net cash provided by/(used in) financing activities		**(11,831)**	(13,736)
Net increase/(decrease) in cash and cash equivalents held		**(255,299)**	139,865
Cash and cash equivalents at beginning of year		**1,575,563**	1,435,698
Cash and cash equivalents at end of financial year	4	**1,320,264**	1,575,563

The accompanying notes form part of these financial statements.

Notes to the Financial Statements
For the Year Ended 30 June 2026

The financial report covers Badminton Australia Limited as an individual entity. Badminton Australia Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The principal activities of the Company for the year ended 30 June 2026 were to provide widespread participation opportunities to increase the popularity of Badminton in Australia, conduct major international Badminton events and operate junior development and high performance programs.

The functional and presentation currency of Badminton Australia Limited is Australian dollars.

The financial report was authorised for issue by the Directors on 9 October 2026.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001.*

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.

Material accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Material Accounting Policies

(a) Revenue and other income

The revenue recognition policies for the principal revenue streams of the Company are:

Product sales income

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, usually upon delivery of the goods. Revenue is measured at the fair value of the consideration received or receivable.

Membership fee income

Membership fees are recognised as revenue on a straight-line basis over the period of membership. The portion of membership fees received that relates to future periods is recorded as unearned income in the statement of financial position.

Events income

Revenue from events is recognised when the event takes place.

Interest income

Interest income is recognised when received.

Notes to the Financial Statements
For the Year Ended 30 June 2026

2 Summary of Material Accounting Policies

(a) Revenue and other income

Grant revenue

For grants with sufficiently specific performance obligations, revenue is recognised when (or as) the performance obligations are satisfied, in accordance with AASB 15 while other grants revenue is generally recognised immediately when the grant is received or receivable, in accordance with AASB 1058.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(b) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Property, plant and equipment

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

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

The depreciable amount of all fixed assets, including buildings but excluding freehold land, is depreciated on a straight-line basis over the asset’s useful life to the entity commencing from the time the asset is available for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	15 - 40%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(d) Employee benefits

The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. The liability is calculated using employee wage increases and adjusted for the probability of employee remaining in the entity's employment until the leave is expected to be taken. The liability is discounted using discount rates published by the Department of Treasury and Finance as at the reporting date. The liability includes on-costs such as superannuation and payroll tax where applicable.

Annual leave is recorded at the undiscounted amount expected to be paid based on current pay rates. The full liability for unused annual leave is recognised, as employees are entitled to cash payment for unused leave on termination of employment.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgments during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgments are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgments made have been described below.

Key estimates - employee benefits

Employee benefits are measured at the net present value of future cash flows utilising expectations of future wage increases, discounted by publicly available discount rates. Where the company has an employee benefit where it does not have an unconditional right to defer, this is classified as a current liability.

4 Cash and Cash Equivalents

	2026	2025
	$	$
Cash at bank and in hand	**1,320,264**	1,575,563
Total cash and cash equivalents	**1,320,264**	1,575,563

5 Trade and Other Receivables

Prepayments	**195,514**	134,713
Other receivables	**88,691**	129,359
Total current trade and other receivables	**284,205**	264,072

6 Property, plant and equipment

	2026	2025
	$	$
Furniture, fixtures and fittings		
At cost	**140,838**	135,072
Accumulated depreciation	**(69,807)**	(56,922)
Total furniture, fixtures and fittings	**71,031**	78,150
Total property, plant and equipment	**71,031**	78,150

(a) Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

Notes to the Financial Statements
For the Year Ended 30 June 2026

6 Property, plant and equipment

	Furniture, Fixtures and Fittings	Total
	$	$
Year ended 30 June 2026		
Opening balance	**78,150**	**78,150**
Additions	**5,766**	**5,766**
Depn	**(12,885)**	**(12,885)**
Balance at the end of the year	**71,031**	**71,031**

7 Leases

Company as a lessee

Lease recorded on the balance sheet relates to property leased by the company as location for Badminton Australia operations. The new lease period per the contract is from 01 July 2025 to 30 June 2028. The option to extend the existing lease are stated under contract as two further terms, of two years each. Current lease terms used in the lease accounting estimates are based on the company's best assessment of the current expected period of use of the site.

Right-of-use assets

	Buildings	Total
	$	$
Year ended 30 June 2026		
Balance at beginning of year	**90,633**	**90,633**
Depreciation charge	**(12,948)**	**(12,948)**
Balance at end of year	**77,685**	**77,685**

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	$	$	$	$	$
2026					
Lease liabilities	**18,348**	**73,392**	**18,348**	**110,088**	**90,368**
2025					
Lease liabilities	18,348	36,696	-	55,044	102,199

Notes to the Financial Statements

For the Year Ended 30 June 2026

8 Trade and other payables

	2026	2025
	$	$
Trade payables	**42,580**	93,544
Accrued expenses	**97,524**	53,001
ATO Clearing	**32,704**	10,567
Other payables	**2,095**	3,079
Total trade and other payables	**174,903**	160,191

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

9 Deferred income

	2026	2025
Amounts received in advance	**587,113**	884,161
Total grants received in advance	**587,113**	884,161

Deferred income includes advance payments received from the Australian Sports Commission, Paralympics Australia, Badminton Oceania, Events Tasmania, City of Greater Geelong and Visit Victoria.

10 Employee Benefits

	2026	2025
CURRENT LIABILITIES		
Annual leave	**55,849**	47,404
Total current employee benefits	**55,849**	47,404
NON-CURRENT LIABILITIES		
Long service leave	**11,688**	8,825
Total non-current employee benefits	**11,688**	8,825

11 Financial Risk Management

Financial assets		
Cash and cash equivalents	**1,320,264**	1,575,563
Trade and other receivables	**284,205**	264,072
Total financial assets	**1,604,469**	1,839,635
Financial liabilities		
Financial liabilities measured at amortised cost	**174,903**	160,191
Total financial liabilities	**174,903**	160,191

Notes to the Financial Statements
For the Year Ended 30 June 2026

12 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of $ 1each towards meeting any outstanding obligations of the Company. At 30 June 2026 the number of members was 8 (2025: 8).

13 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Company is $ 289,374 (2025: $ 278,127).

14 Auditors' Remuneration

	2026	2025
	$	$
Remuneration of the auditor Davidsons, for:		
- auditing or reviewing the financial statements	**7,000**	6,700
- other services	**1,800**	3,300
Total	**8,800**	10,000

15 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2026 (30 June 2025:None).

16 Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

During the year, there were no transactions with related parties other than with Key Management Personnel - refer Note 13.

17 Events after the end of the Reporting Period

The financial report was authorised for issue on 14 September 2026 by the Board of Directors.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

18 Statutory Information

The registered office and principal place of business of the company is:
Badminton Australia Limited
Level 2, Sports House
375 Albert Road
ALBERT PARK VIC 3206

Badminton Australia Limited

ABN: 48 329 756 219

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 5 to 14, are in accordance with the *Corporations Act 2001* and:

    a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and

    b. give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Company.

2. In the directors' 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.

This declaration is made in accordance with a resolution of the Board of Directors.

Director ..... Peejade Cheng

President ..... Julie McDonald

Dated 9th October 2026

Davidsons

/ EST.1905

AUDITORS INDEPENDENCE DECLARATION

TO THE DIRECTORS OF BADMINTON AUSTRALIA LIMITED

As auditor for Badminton Australia Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a) No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

b) No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Badminton Australia Limited.

Stephen Kirtley
Director

Dated this 19th day of October, 2026

Davidsons Assurance Services Pty Ltd
101 West Fyans Street
Geelong, Victoria 3220

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BADMINTON AUSTRALIA LIMITED

Opinion

We have audited the financial report of Badminton Australia Limited, which comprises the statement of financial position as at 30 June 2026, 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 the declaration by the directors.

In our opinion, the accompanying financial report of the company is prepared, in all material respects, in accordance with the Corporations Act 2001, including:

(i) Giving a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the year then ended; and

(ii) Complying with Australian Accounting Standards – AASB 1060:*General Purpose Financial Statements – Simplified Disclosures for For-Profit and Non-for-Profit Tier 2 Entities and the Corporations Regulations 2001.*

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with 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 our audit of the financial report in Australia. We have also fulfilled our other responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation of the financial report in accordance with the Corporations Act 2001, and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Liability limited by a scheme approved under Professional Standards Legislation. Davidsons is not licensed to provide financial product advice under the Corporations Act 2001 (Cth)

Auditor's Responsibilities for the Audit of the Financial Report

Our 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 auditor's report that includes our 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 the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/Home.aspx. This description forms part of our auditor's report.

Stephen Kirtley
Director

Dated this 19th day of October, 2026

Davidsons Assurance Services Pty Ltd
101 West Fyans Street
Geelong, Victoria 3220