

**DONCASTER & TEMPLESTOWE
BADMINTON ASSOCIATION INC.**

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015

DONCASTER & TEMPLESTOWE BADMINTON ASSOCIATION INC.

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DONCASTER & TEMPLESTOWE BADMINTON ASSOCIATION INC.

**STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2015**

	Note	2015 \$	2014 \$
INCOME			
Club Income	2	137,682	138,991
Interest received	3	1,955	1,897
Loss on sale of non-current assets		-	(389)
Shuttle Sales		118	141
Drink Sales		951	817
		140,706	141,456
LESS EXPENDITURE			
Annual General Meeting Costs		729	702
Affiliation Fees		20	20
Clothing	4	960	1,634
Cost of Drinks Sold	5	731	429
Coaching		567	1,264
Depreciation - plant and equipment		974	1,056
Depreciation - computer equipment and softwares		3,421	1,339
Depreciation - furniture and fittings		313	387
Donations		1,000	1,000
Entertainment	6	12,510	19,788
General expenses		-	1,355
Insurance		4,978	4,929
Internet Costs		981	887
Legal Fees		-	3,871
Members Amenities		758	856
Post Box Rental		177	158
Postage		35	143
Printing and stationery		707	613
Professional Fees		2,453	3,200
Rent		38,071	37,900
Repairs and maintenance		109	986
Salaries and wages		31,356	31,822
Shuttlecock Usage	7	32,698	31,599
Sundry Expenses		53	152
Telephone		250	498
Tournament Fees		50	50
Trophies		441	662
Travel allowance		-	8
Website		44	46
Worker's insurance		298	192
		134,684	147,545
		6,022	(6,088)
NET SURPLUS (DEFICIT)		6,022	(6,088)

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report.

DONCASTER & TEMPLESTOWE BADMINTON ASSOCIATION INC.

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
Retained surplus at the beginning of the financial year		<u>109,290</u>	<u>115,378</u>
TOTAL AVAILABLE FOR APPROPRIATION		<u>115,312</u>	<u>109,290</u>
RETAINED SURPLUS AT THE END OF THE FINANCIAL YEAR		<u><u>115,312</u></u>	<u><u>109,290</u></u>

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report.

DONCASTER & TEMPLESTOWE BADMINTON ASSOCIATION INC.

**BALANCE SHEET
AS AT 30 JUNE 2015**

	Note	2015 \$	2014 \$
CURRENT ASSETS			
Cash at bank		37,728	33,332
CBA Term Deposit - A/c No. 358350114768		64,643	62,699
Cash on hand		1,385	314
Trade debtors		1,016	2,344
Prepayments		4,032	3,661
Stock on hand	8	2,292	3,425
Veterans clearing		600	269
		<u>111,696</u>	<u>106,045</u>
FIXED ASSETS			
Plant and equipment	9	10,959	11,945
		<u>10,959</u>	<u>11,945</u>
TOTAL ASSETS		<u>122,655</u>	<u>117,990</u>
CURRENT LIABILITIES			
Accrued Expenses		4,639	3,799
Functions clearing		2,135	4,635
Tournament clearing		570	266
		<u>7,344</u>	<u>8,700</u>
TOTAL LIABILITIES		<u>7,344</u>	<u>8,700</u>
NET ASSETS		<u>115,312</u>	<u>109,290</u>
EQUITY			
Retained Profits		115,312	109,290
TOTAL EQUITY		<u>115,312</u>	<u>109,290</u>

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report.

DONCASTER & TEMPLESTOWE BADMINTON ASSOCIATION INC.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

	2015	2014
	\$	\$
1 Statement of Significant Accounting Policies		
The financial statements are a special purpose report prepared for use by the Committee of Management and members of the association. The Committee of Management has determined the association is not a reporting entity.		
The statements are prepared on an accruals basis, except for memberships which are disclosed on cash receipts basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.		
No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.		
2 Club Income:		
Playing Fees	117,319	116,814
Membership Fees	12,926	10,172
Grants	-	2,050
Sunday Coaching Fees	7,437	9,955
	<u>137,682</u>	<u>138,991</u>
3 Interest received:		
CBA	-	14
Term Deposit	1,955	1,883
	<u>1,955</u>	<u>1,897</u>
4 Clothing:		
Opening Stock	840	-
Purchases	580	2,474
Closing Stock	(460)	(840)
	<u>960</u>	<u>1,634</u>
5 Cost of Drinks Sold:		
Opening Stock	34	-
Purchases	731	463
Closing Stock	(34)	(34)
	<u>731</u>	<u>429</u>
6 Entertainment:		
Functions & Celebrations	<u>12,510</u>	<u>19,788</u>
7 Shuttlecock Usage:		
Opening Stock	2,551	2,076
Purchases	31,945	32,074
Closing Stock	(1,798)	(2,551)
	<u>32,698</u>	<u>31,599</u>

These notes should be read in conjunction with the attached compilation report.

DONCASTER & TEMPLESTOWE BADMINTON ASSOCIATION INC.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

	2015	2014
	\$	\$
8 Stock on hand:		
Shuttles	1,798	2,551
Club T-Shirts	460	840
Drinks	34	34
	<u>2,292</u>	<u>3,425</u>
9 Plant and Equipment:		
Plant and equipment	20,691	19,433
Less accumulated depreciation	<u>15,990</u>	<u>15,016</u>
	<u>4,701</u>	<u>4,417</u>
Computer equipment and softwares	10,505	8,041
Less accumulated depreciation	<u>5,607</u>	<u>2,186</u>
	<u>4,898</u>	<u>5,855</u>
Furniture and fittings	6,101	6,101
Less accumulated depreciation	<u>4,740</u>	<u>4,427</u>
	<u>1,361</u>	<u>1,674</u>
Total Plant and Equipment:	<u>10,959</u>	<u>11,945</u>

These notes should be read in conjunction with the attached compilation report.

DONCASTER & TEMPLESTOWE BADMINTON ASSOCIATION INC.

COMMITTEE'S DECLARATION

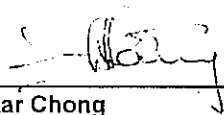
The committee declares that the association is not a reporting entity. The committee has determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The committee of the association declares that:

1. the financial statements and notes as set out on pages 2 to 6 presents fairly the association's financial position as at 30 June 2015 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. in the committee's opinion there are reasonable grounds to believe that the association 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 committee of management:

Treasurer



Kar Chong

President



Charles Lee

26 August 2014

DONCASTER & TEMPLESTOWE BADMINTON ASSOCIATION INC.
COMPILATION REPORT
TO DONCASTER & TEMPLESTOWE BADMINTON ASSOCIATION INC.

Scope

On the basis of information provided by the treasurer of Doncaster & Templestowe Badminton Association Inc. we have compiled in accordance with APES 315 'Compilation of Financial Information' the special purpose financial report of the association for the period ended 30 June 2015, as set out on pages 2 to 6.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.


The Committee of Management is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of the association's constitution and are appropriate to meet the needs of the director and member of the association.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Committee of Management provided into a financial report. Our procedures do not include verification or validation procedures.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the association may suffer arising from any negligence on our part.

The special purpose financial report was prepared for the benefit of the Committee of Management and members of the association and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Banks Group Pty Ltd
Accountants Auditors Advisers
801 Glenferrie Road
Hawthorn, VIC, 3122



Director: Serge Bolzonello CPA

26 August 2014

Doncaster & Templestowe Badminton Association Inc.

Reg. No. A0012026X

Independent Audit Report to the members of Doncaster & Templestowe Badminton Association Inc.**Report on the Financial Report**

We have audited the accompanying financial report being a special purpose financial report, of Doncaster & Templestowe Badminton Association Inc., which comprises the statement of financial position as at 30 June 2015, the statement of comprehensive income, notes comprising a summary of significant accounting policies and other explanatory information.

Officers' Responsibility for the Financial Report

The officers of Doncaster & Templestowe Badminton Association Inc. are responsible for the preparation of the financial report and have determined that the basis of preparation described in 1, is appropriate to meet the requirements of the Associations Incorporation Reform Act 2012 and the Associations Incorporation Reform Regulations 2012 and is appropriate to meet the needs of the members. The officers' responsibility also includes such internal control as the officers determine is necessary to enable the preparation and fair presentation 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 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 about 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 and fair presentation of the financial report 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 management, 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.

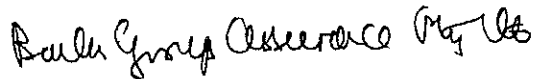
Independent Audit Report to the members of Doncaster & Templestowe Badminton Association Inc.

Opinion

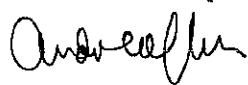
In our opinion the financial report presents fairly, in all material respects, the financial position of Doncaster & Templestowe Badminton Association Inc. as at 30 June 2015, and its financial performance for the year then ended in accordance with Australian Accounting Standards, the Associations Incorporation Reform Act 2012 and the Associations Incorporation Reform Regulations 2012.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 1 to the financial report which describes the basis of accounting. The financial report is prepared to assist Doncaster & Templestowe Badminton Association Inc. to comply with the financial reporting provisions of Associations Incorporation Reform Act 2012 and the Associations Incorporation Reform Regulations 2012. As a result, the financial report may not be suitable for another purpose.



Banks Group Assurance Pty Ltd, Chartered Accountants
Authorised audit company number 294178 (ACN 115 749 598)



Andrew Fisher, Partner
Registration number 306364

Melbourne, Australia

26 August 2015

