

30 April 2015

Boccia Australia Incorporated
PO Box 2383
Dangar NSW 2309

Dear Committee Members

DOCUMENTS FOR YOUR ATTENTION

Please find enclosed the following documents for your attention:

- A copy of Signed Financial Statements for the six month period ended 30 31 December 2014 with our audit report;
- Our management letter in respect of the audit; and
- Our fee for the audit, which we trust you will find in order.

We would like to take this opportunity to thank Jocelyn for the assistance provided during the course of the audit.

Yours faithfully
AUDITPLUS SOLUTIONS



VIRAL PATEL
Principal

Boccia Australia Incorporated

ABN 33 505 607 265

Financial Statements

For the six month period ended 31 December 2014

Boccia Australia Incorporated

ABN 33 505 607 265

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Boccia Australia Incorporated

ABN 33 505 607 265

COMMITTEE'S REPORT

Your committee members submit the financial report of Boccia Australia Incorporated (Non-reporting) for the six month period ended 31 December 2014.

Committee Members

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

Robert Marshall(President)

Jade McLuckie (Vice President)(To November 2014)

Jean-Paul LaFontaine(Vice President)

Caroline Daley (Secretary)

Jocelyn Powell (Treasurer)

Anita Sousa (Athlete Representative)

Principal Activities

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

Significant Changes

The financial year end has now changed from 30 June to 31 December. Accordingly these financials have been prepared for the period 1 July 2014 to 31 December 2014

Boccia Australia Inc is planning to become a company limited by guarantee by April 2015

Operating Result

The deficit after providing for income tax for the six month ended 31 December 2014 amounted to \$-13,431

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



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Jean-Paul LaFontaine(Vice President)

Dated this 24th day of April 2015

Boccia Australia Incorporated

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Income and Expenditure Statement

For the six month period ended 31 December 2014

	Dec 2014 6 Months \$	June 2014 12 Months \$
Income		
Sales	8,449	17,836
Donations	135	269
Membership income	1,676	-
Merchandise sales	1,143	-
Interest received	2,163	5,014
Nationals championships	(3,273)	101,991
Asia Oceania Championships	-	473,247
Miscellaneous	948	350
Total Income	11,241	598,706
Expenditure		
Cost of Sales	5,920	40,503
Nationals championship expenses	622	72,905
Administration Costs	7,230	5,114
Travel and Conference Costs	5,893	581
Finance and Insurance Costs	5,007	2,698
Asia Oceania Championships Costs	-	504,273
Total expenditure	24,671	626,075
Net (deficit) for the period/year	(13,431)	(27,369)
Retained Surplus at the beginning of the financial year	252,349	279,719
Retained Surplus at the end of the financial year	238,919	252,349

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Assets and Liabilities Statement

As at 31 December 2014

	Note	December 2014 \$	June 2014 \$
Current Assets			
Cash Assets			
Cash and cash equivalents		193,124	248,712
Trade Receivables and other receivables	2	44,102	6,590
Total Current Assets		237,226	255,302
Non-Current Assets			
Property, Plant and Equipment			
Plant & Equipment		2,717	2,717
Less: Accumulated Depreciation		(986)	(313)
Total Non-Current Assets		1,731	2,404
Total Assets		238,958	257,706
Current Liabilities			
Trade and other payables	3	39	5,356
Total Liabilities		39	5,356
Net Assets		238,919	252,350
Members' funds			
Retained surplus		238,919	252,350

Boccia Australia Incorporated

ABN 33 505 607 265

Notes to the Financial Statements

For the period ended 31 December 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a Special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act New South Wales. The Committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

a. **Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

b. **Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

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

c. **Comparative figures**

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

Boccia Australia Incorporated

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Notes to the Financial Statements

For the period ended 31 December 2014

	Note	December 2014 \$	June 2014 \$
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Note 2: Trade and other receivables

Trade receivables	5,485	6,590
Prepayments - 2015 Boccia Australia National Titles	38,617	-
	<u>44,102</u>	<u>6,590</u>

Note 3: Trade and other payables

Current		
Trade Creditors	-	723
GST Liabilities	(111)	4,633
Related party payables	150	-
	<u>39</u>	<u>5,356</u>

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STATEMENT BY MEMBERS OF THE COMMITTEE

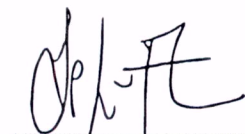
The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements

In the opinion of the committee the financial report as set out on pages 1 to 5:

- 1 Presents a true and fair view of the financial position of Boccia Australia Inc as at 31 December 2014 and its performance for the year ended on that date.
- 2 At the date of this statement, there are reasonable grounds to believe that Boccia Australia Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

Vice President:



Jean-Paul LaFontaine

Dated this 24th day of April 2015

INDEPENDENT AUDIT REPORT TO THE COMMITTEE OF BOCCIA AUSTRALIA INCORPORATED

SCOPE

We have audited the attached financial report, being a special purpose financial report, of Boccia Australia Incorporated, for the six month period ended 31 December 2014 comprising of the Assets and Liabilities Statement, Income and Expenditure Statement, Notes to and forming part of the accounts and Statement by Committee Members.

Committee's responsibilities for the financial report

The Committee of Boccia Australia Incorporated is responsible for the preparation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the financial reporting requirements of the constitution and is appropriate to meet the needs of the members. The Committee responsibility also includes such internal control as committee determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian auditing standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives fair presentation, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by committee as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The financial report has been prepared for distribution to the Committee for the purpose of fulfilling Boccia Australia Incorporated's financial reporting requirements under Boccia Australia Incorporated's constitution. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the Committee, or for any purpose other than that for which it was prepared.

The audit opinion expressed in this report has been formed on the above basis.



INDEPENDENCE

We are independent of Boccia Australia Incorporated and have met the independence requirements of the Australian professional ethical pronouncements.

AUDIT OPINION

In our opinion, the financial report presents fairly, in all material respects the financial position of Boccia Australia Incorporated as at 31 December 2014 and of its financial performance for the six month period then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Basis of accounting and restriction on distribution

Without modifying our opinion, we draw attention to Note [1] to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Boccia Australia Incorporated to meet the requirements of the constitution. As a result, the financial report may not be suitable for another purpose.

Dated 30th of April 2015

VIRAL PATEL
T/AS AUDITPLUS SOLUTIONS
Certified Practising Accountant

30 April 2015

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

Dear Committee Members

MANAGEMENT LETTER

We have completed our audit of Boccia Australia Incorporated for the six month period ended 31 December 2014. It should be appreciated that our audit procedures are designed primarily to enable us to form an opinion on the financial statements as a whole, and may therefore not bring to light all the errors or weaknesses that may exist in terms of internal controls, procedures and in the systems. It is the Management Committee's responsibility to maintain an adequate system of internal control as the principal safeguard against irregularities which an audit examination may not disclose.

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

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

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

Yours sincerely
AUDITPLUS SOLUTIONS



VIRAL PATEL
Principal