

Cerebral Palsy Boccia Australia Association Incorporated

ABN 33 505 607 265

Financial Statements

30 June 2010

Cerebral Palsy Boccia Australia Association Incorporated

ABN 33 505 607 265

Financial Statements

30 June 2010

Contents Page

Committee's Report	1
Income and Expenditure Statement	2
Assets and Liabilities Statement	3
Notes to the Financial Statements	4 – 5
Statement by Members of the Committee	6
Independent Audit Report	7 – 8

Cerebral Palsy Boccia Australia Association Incorporated

ABN 33 505 607 265

COMMITTEE'S REPORT

Your committee members submit the financial report of Cerebral Palsy Boccia Association Inc for the financial year ended 30 June 2010.

Committee Members

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

John Kavanagh (President)
Julie Lyons (Secretary)
John Kavanagh (Treasurer)
Albert Green (Vice-President)

Principal Activities

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

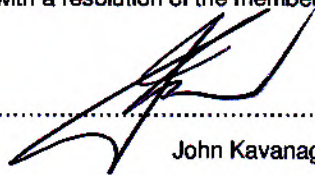
Significant Changes

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

Operating Result

The loss after providing for income tax amounted to \$12,702.

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



John Kavanagh (President)

Dated this 8th day of November 2012

Cerebral Palsy Boccia Australia Association Incorporated
ABN 33 505 607 265

Income and Expenditure Statement
For the year ended 30 June 2010

	2010 \$	2009 \$
Income		
Sales	11,704	17,238
Interest received	9,426	4,798
Nationals and state championships	46,625	75,874
Miscellaneous	497	3,250
Total income	<u>68,252</u>	<u>101,160</u>
Expenditure		
Cost of Sales	7,828	20,331
Depreciation	11,700	-
Development expenses	1,172	-
National and state championship expenses	54,344	44,403
Miscellaneous expenses	5,910	2,558
Total expenditure	<u>80,954</u>	<u>67,292</u>
Profit / (loss) for the period	<u>(12,702)</u>	<u>33,868</u>
Retained Profits at the beginning of the financial year	<u>307,709</u>	<u>273,841</u>
Retained Profits at the end of the financial year	<u><u>295,007</u></u>	<u><u>307,709</u></u>

The accompanying notes form part of these financial statements.

Cerebral Palsy Boccia Australia Association Incorporated

ABN 33 505 607 265

Assets and Liabilities Statement

As at 30 June 2010

	Note	2010 \$	2009 \$
Current assets			
Cash and cash equivalents		331,831	331,717
Trade receivables and other receivables	2	9,021	-
Total current assets		<u>340,852</u>	<u>331,717</u>
Non-current assets			
Property, plant and equipment	3	-	11,700
Total non-current assets		<u>-</u>	<u>11,700</u>
Total assets		<u>340,852</u>	<u>343,417</u>
Current liabilities			
Trade and other payables	4	45,845	35,708
Total liabilities		<u>45,845</u>	<u>35,708</u>
Net assets		<u>295,007</u>	<u>307,709</u>
Members' funds			
Retained profits		<u>295,007</u>	<u>307,709</u>

The accompanying notes form part of these financial statements.

Cerebral Palsy Boccia Australia Association Incorporated

ABN 33 505 607 265

Notes to the Financial Statements

For the year ended 30 June 2010

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 Queensland. 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.

b. Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

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.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

c. Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised in the income and expenditure statement.

f. 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.

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 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).

Cerebral Palsy Boccia Australia Association Incorporated
ABN 33 505 607 265

Notes to the Financial Statements
For the year ended 30 June 2010

	Note	2010 \$	2009 \$
Note 2: Trade and other receivables			
Trade receivables		9,021	-
		<u>9,021</u>	<u>-</u>
Note 3: Property, plant and equipment			
Plant and Equipment			
Office equipment - at cost		11,700	11,700
less: Accumulated depreciation		(11,700)	-
Total plant and equipment		<u>-</u>	<u>11,700</u>
Total property, plant and equipment		<u>-</u>	<u>11,700</u>
Note 4: Trade and other payables			
Current			
Trade creditors		870	-
Related party payables		44,975	35,708
		<u>45,845</u>	<u>35,708</u>

Cerebral Palsy Boccia Australia Association Incorporated

ABN 33 505 607 265

STATEMENT BY MEMBERS OF THE COMMITTEE

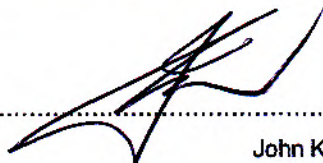
The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

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 Cerebral Palsy Boccia Association Inc as at 30 June 2010 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Cerebral Palsy Boccia 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



John Kavanagh

Dated this 8th day of November 2012

CEREBRAL PALSY BOCCIA AUSTRALIA ASSOCIATION INC**INDEPENDENT AUDITOR'S REPORT****FOR THE YEAR ENDED 30 JUNE 2010**

To the members of Cerebral Palsy Boccia Association Inc.:

We have audited the accompanying financial statements, being a special purpose financial statements, of Cerebral Palsy Boccia Association Inc., which comprises the assets and liabilities statement as at 30 June 2010, 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.

The Responsibility of the Committee for the Financial Statements

The Committee of the Association are responsible for the preparation and fair presentation of the financial statements and have determined that the accounting policies described in Note 1 to the financial statements, are appropriate to meet the financial reporting requirements of the Association and are appropriate to meet the needs of the members. The Committees' responsibility also includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing 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 statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, 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 statements 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 the Committee, as well as evaluating the overall presentation of the financial statements.

The financial statements have been prepared for distribution to members for the purpose of fulfilling the Committees' financial reporting requirements under the *Association Incorporations Act of Queensland 1981*. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

HLB Mann Judd (SE Qld Partnership) ABN 68 920 406 716

Level 15, 66 Eagle Street, Brisbane QLD 4000 | GPO Box 5225 Brisbane QLD 4001

Telephone +61 (0)7 3001 8800 | Facsimile +61 (0)7 3221 0812 | Email: infobne@hlbql.com.au | Website: www.hlb.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

Our audit did not involve an analysis of the prudence of business decisions made by the Committee or management.

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

Independence

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

Qualification on opening balances

The financial report for Cerebral Palsy Boccia Association Inc. for the year ended 30 June 2009 was not audited by HLB Mann Judd. We were unable to perform alternative audit procedures to enable us to form an opinion on the comparative balances as at 30 June 2010. The results of the Association for the year ended 30 June 2010 would be affected to the extent of any misstatements of the 30 June 2009 financial report. Accordingly, we are not in a position and do not express an opinion on the financial report for the year ended 30 June 2009 which is included for comparative purposes.

Qualified Auditor's Opinion

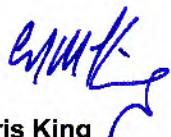
In our opinion, except for any adjustments that may be required as a result of the qualification above, the financial report presents fairly, in all material respects, the financial position of Cerebral Palsy Boccia Association Inc. as at 30 June 2010 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the *Association Incorporations Act of Queensland 1981*.

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 Cerebral Palsy Boccia Association Inc. to meet the requirements of the *Association Incorporations Act of Queensland 1981*. As a result, the financial report may not be suitable for another purpose.

HLB Mann Judd.

HLB MANN JUDD
Chartered Accountants



Chris King
Partner

Brisbane, Queensland
Date: 20th December 2012