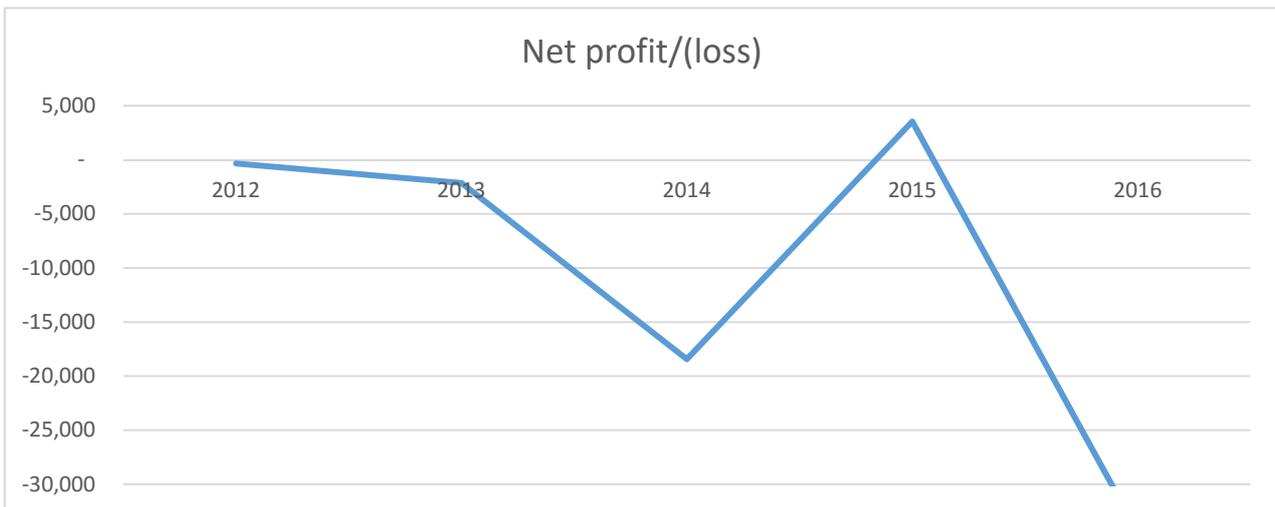


SOUTHERN TASMANIAN BADMINTON ASSOCIATION INC.
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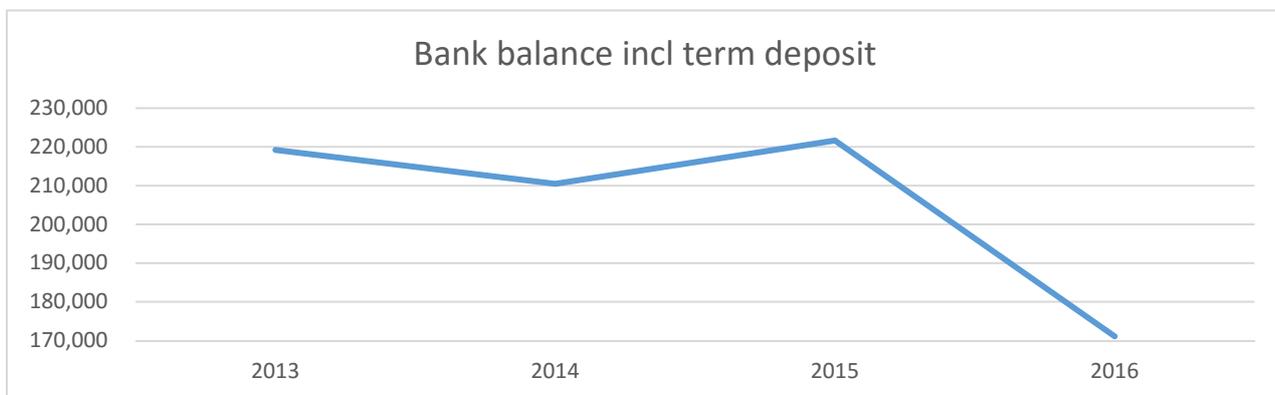
**Treasurer's Report
 For Year Ended 30 June 2016**

Overall, STBA had a loss of \$34,399 for the financial year ended 30 June 2016. The total bank balance available has dropped to \$171,096. This was contributed by various factors.

	2012	2013	2014	2015	2016
Net profit/(loss)	- 339	- 2,144	- 18,436	3,540	- 34,399



	2013	2014	2015	2016
Bank balance incl term deposit	219,210	210,488	221,645	171,096



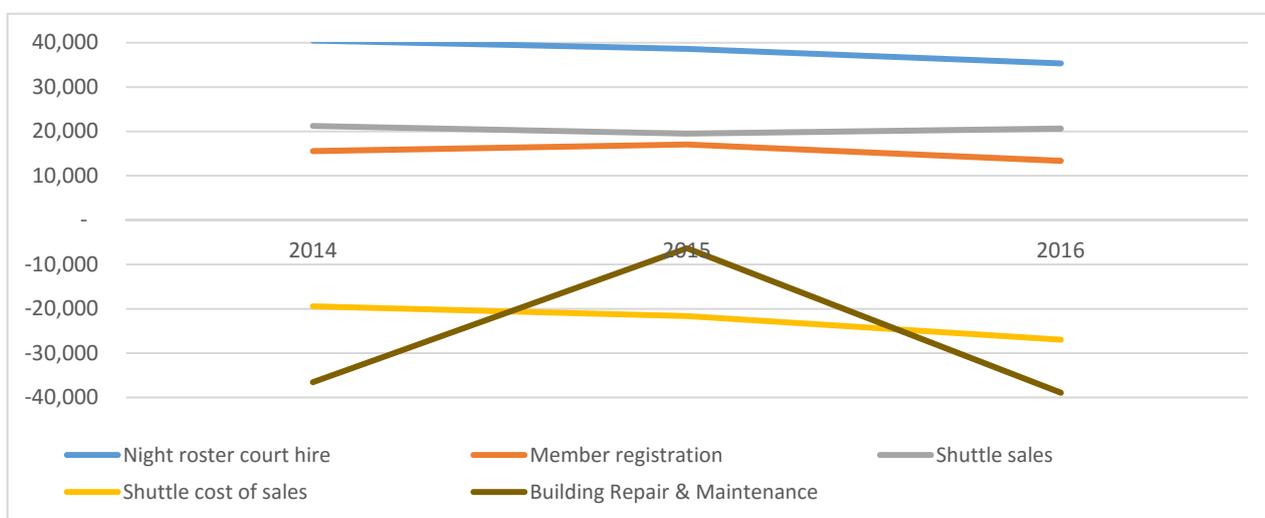
One of the major challenge STBA faced was the declining membership. Its ripple effect impacts on STBA's multiple revenue streams, such as registration, night roster court hire and shuttles, etc.

The centre has also undergone a facelift in the lead up to the national championship. As a result of it, the building maintenance cost was more than tripled compared to prior year.

With the fallen dollar value against Chinese currency, the shuttle cost has increased significantly in the last 12 months. Certain particular brand has increased over 50% in purchase cost to STBA.

Therefore, the bottom line is under more pressure than ever before.

	2014	2015	2016
Night roster court hire	40,493	38,620	35,353
Member registration	15,559	17,055	13,364
Shuttle sales	21,234	19,498	20,642
Shuttle cost of sales	- 19,427	- 21,646	- 26,951
Building Repair & Maintenance	- 36,541	- 6,341	- 38,924



In the financial year just passed, STBA faced quite some challenges. However, the committee has worked really hard together to address these issues, to ensure the sustainability of our organization, by:

Securing new grant funding

- President, Robert Brockman, has successfully secured the \$3,000 grant funding from Event Tasmania, and a \$15,000 grant for Badminton Australia for conducting 'Participation Program'.

Providing more benefit and convenience to members

- Proposed by the Treasurer and approved by the Committee, STBA has offered EFTPOS facility, for membership fee and tournament entry fee payment. In the future, it can be extended to court fee payment as well.
- The committee has listened to the feedback from members, provided divisional supper to night roster players, to better mingle after roster games.

Implementing new investment strategy

- Proposed by the Treasurer and approved by the Committee, a \$100,000 term deposit has been set up with B&E personal banking, to generate higher interest income.

Increasing new sessions and miscellaneous court hires

- New Come and Try sessions on Friday night and Sunday night organized by Vicky Zhang;
- New public session on Wednesday night organized by Rose Meghan;
- Increased coaching sessions organized by various dedicated coaches;

- Various school sessions during the day.

	2014	2015	2016
Come and Try court hire	2,040	2,290	4,612
Coaching court hire	3,542	3,626	4,634
Miscellaneous court hire	5,565	5,877	6,804

Implementing cost saving measure

- The Committee has agreed to no increase in the honorarium
- The Treasurer, Vicky Zhang, has spent a significant amount of personal time during her oversea trip, to explore the options and located alternative shuttles to be used for Come and Try sessions, to achieve better cost benefit for STBA.

Adopting more active marketing campaign to engage players, members and community

- STBA monthly newsletter, Shuttle Feed, had its debut issue in March 2016, and has been trending strongly since.
- STBA has also extended its marketing campaign to local community newspapers, such as Kingborough Chronicle, for roster announcement and articles about local players.
- Livesteaming of tournament event has been successfully launched.
- Facebook group set up and maintained by committee member, Christine Denison, has been actively used as a communication channel with members and players.

With the collective effort from the Committee, our members, and our sponsors, STBA regained some ground towards end of the year. The total end of year loss is \$34,399, which means, if excluding the once-off renovation cost occurred earlier in the year, amount to \$38,000 or so, STBA would have achieved a modest profit of about \$4,000.

It is with regret that I would not be able to continue on as the Treasurer due to my other commitment. It is however great to see that we have so many excellent candidates applied for the position.

Lastly, I would like to take this opportunity,

To thank all the committee members, it has truly been a pleasure to work with all of you in the last year. I am humbled by the decision and passion each of you contributed to STBA.

To thank President, Robert Brockman. You have been instrumental in every step STBA has taken in the path of moving forward. Your contribution to badminton, to STBA, as a coach, an umpire, a player, and President of STBA, President of TBA, is tremendous. It has been an honor to serve under your leadership.

To thank our Secretary, Rose Meaghan. You would probably, no doubt, be the longest serving secretary in STBA history. Working along side a veteran like you has been a great learning experience for me.

SOUTHERN TASMANIAN BADMINTON ASSOCIATION INC

Income and Expenditure Statement For The Year Ended 30 June

		2016	2015
Income			
Gosen - CALD Championship		2,000	5,036
Clendinnen Shield		11,200	1,318
Court Hire	Note 1	106,483	108,861
Donations			700
Entry Fees	Note 2	4,293	6,342
Grants	Note 3	16,637	9,701
Investments	Note 4	2,006	4,249
Registration Fees		13,364	17,055
Rental	Note 5	3,451	3,411
Social Hall Hire		1,496	1,129
Sponsorship		408	2,375
Sundries			23
Tasmanian Team Champ and Bell Chamber Cup		8,330	
		<u>\$ 169,668</u>	<u>\$ 160,200</u>
Expenditure			
Accounting - MYOB		333	316
Advertising		1,968	2,676
Annual Return		133	425
Audit		1,600	2,000
Bank Fees		328	199
CALD COS Shuttles		3,685	4,050
Championship Program		2,211	6,307
		9,320	5,554
Capitation Fees		18,064	22,653
City of Hobart		1,597	1,299
Cleaning and Rubbish Removals		24,598	22,743
Clendinnen Shield		8,990	150
Depreciation		4,578	5,593
Electricity		12,250	8,124
Fire Equipment		156	774
First Aid Supplies		68	106
Food and Drink		1,211	901
Honorariums		21,375	20,130
Honour Boards		220	
Insurance		10,072	13,931
Junior Development Roster		1,110	732
		196	1,397
Liquor Lincence		196	350
Participation Program		1,137	
Repairs Maintenance and Improvements	Building General	38,924	6,341
		1,252	1,779
Rates and Water Charges		8,845	8,279
Rental		1	
School Roster		579	652
Security and Monitoring		754	754
Session Manager		5,848	4,040
Shuttles	Note 6	6,309	2,148
Social Media		500	500
Stationery Postage and Photocopying		939	1,507
STBA Invitational Tournament		2,235	
Sundries		717	1,280
Tasmanian Championships			2,428
Tasmanian Team Championship		5,542	
Telephone		2,530	1,896
Travel Committee		1,010	1,320
Trophy and Pennant		993	1,118
U19 Carnival			182
Website		1,889	2,024
		<u>204,067</u>	<u>156,658</u>
Surplus (Deficit) For The Year		<u>-34,399</u>	<u>3,542</u>
		<u>\$ 169,668</u>	<u>\$ 160,200</u>

SOUTHERN TASMANIAN BADMINTON ASSOCIATION INC

Notes For Year Ended 30 June

	2016	2015
Note 1 Court Hire		
CALD Program	6,659	15,794
Coaching	4,634	3,626
Come and Try	4,612	2,290
Friday Night Session	1,514	
Hobart Ladies Badminton	20,778	15,518
Miscellaneous	6,804	5,877
Night Roster	35,353	38,620
Participation program	577	
Saturday Juniors	954	4,616
Vets and Others	6,996	8,042
Schools and Colleges	6,229	6,306
Sunday Public Session	11,373	7,354
Talent ID Squad		818
	\$ 106,483	\$ 108,861
Note 2 Entry Fees		
City of Hobart	1,993	2,405
Invitational Tournament	2,300	97
Tasmanian Championships		3,840
	\$ 4,293	\$ 6,342
Note 3 Grants		
BA - CALD	12,000	2,000
BA - Social Media	500	900
Bagminton Australia	1,137	
General	3,000	
Sport and Recreation		3,701
TBA		3,100
	\$ 16,637	\$ 9,701
Note 4 Investments		
Dividends - MyState	110	173
Interest - Commonwealth Bank	1,896	4,076
	\$ 2,006	\$ 4,249
Note 5 Rental		
Canteen	2,316	2,291
Off Court Shop	1,135	1,120
	\$ 3,451	\$ 3,411
Note 6 Shuttles		
Sales	20,642	19,498
Opening Stock	4,609	10,135
Purchases	40,866	15,902
Commission	268	218
	45,743	26,255
Less Stock On Hand	-18,792	-4,609
	26,951	21,646
Deficit For The Year	-\$ 6,309	-\$ 2,148

SOUTHERN TASMANIAN BADMINTON ASSOCIATION INC

Balance Sheet As At 30 June

	2016	2015
Assets		
Current Assets		
Accounts Receivable	1,183	5,776
Commonwealth Bank Transaction Account	655	18,100
Term Deposit	100,000	
STBA Junior Development Account		6,844
Business Online Saver Account	70,441	196,701
Petty Cash	66	180
Sunday Public Session Float	40	
Stock On Hand		
Shuttles		1,959
CALD Program		
Feather	17,680	1,710
Plastic	1,112	163
Seconds		777
Shares MyState	1,858	1,858
	<u>193,035</u>	<u>234,068</u>
Non Current Assets		
Badminton Centre Building at Revaluation	<u>3,401,200</u>	<u>3,401,200</u>
Badminton Centre Leasehold Improvements	69,938	63,302
Less Accumulated Depreciation	<u>-12,067</u>	<u>-7,631</u>
	<u>57,871</u>	<u>55,671</u>
Plant and Equipment at Cost	80,263	80,692
Less Accumulated Depreciation	<u>-70,642</u>	<u>-70,500</u>
	<u>9,621</u>	<u>10,192</u>
	<u>3,468,692</u>	<u>3,467,063</u>
Total Assets	3,661,727	3,701,131
Liabilities		
Current Liabilities		
Unexpended BA Grant Funds	6,363	12,500
Accruals	2,842	2,200
GST Account	<u>2,453</u>	<u>1,613</u>
	<u>11,658</u>	<u>16,313</u>
Non Current Liabilities		
Income In Advance		<u>350</u>
Total Liabilities	11,658	16,663
Total Net Assets	<u>\$ 3,650,069</u>	<u>\$ 3,684,468</u>
Members' Funds		
Opening Balance 1 July	861,066	857,524
Transfer to Junior Development Reserve Fund	<u>-6,844</u>	
	854,222	
Surplus (Deficit) For The Year	<u>-34,399</u>	<u>3,542</u>
	819,823	861,066
Asset Revaluation	2,803,402	2,803,402
Court Resurface Fund	20,000	20,000
Junior Development Reserve Fund	6,844	
Total Members' Funds	<u>\$ 3,650,069</u>	<u>\$ 3,684,468</u>

Depreciation Schedule

Per STBA accounts

	Method	Life	Effective Commission Date	Cost	Accumulated depreciation	CWDV @30/06/2015	2015-16 Depreciation	CWDV @30/06/2016
<u>Plant & Equipment</u>								
Items fully depreciated				45,803	45,803			
Heater x 12	SL	10	1/07/2005	8,009	8,009	-	-	-
Hand Dryers	SL	10	1/07/2005	2,894	2,848	46	46	-
Westinghouse Stove	SL	10	1/07/2005	723	706	17	17	-
Locker cupboards	SL	10	1/07/2005	5,260	5,020	240	240	-
Referee Stand	SL	10	1/07/2009	1,842	1,125	717	184	533
Computer x 1	SL	5	1/07/2010	1,133	1,133	-	-	-
Printer x 1	SL	5	1/07/2010	517	517	-	-	-
Desk x 1	SL	10	1/07/2010	699	384	315	70	245
Glass display cabinets x 3	SL	10	1/07/2013	3,756	1,672	2,084	376	1,708
Extractor Fan at Kitchen	SL	5	1/07/2013	1,245	506	739	249	490
Camera - Stallards	SL	5	1/07/2012	405	236	169	81	88
Woodson Bain-Marie - Kitchen	SL	10	1/07/2013	1,770	352	1,418	177	1,241
Fridge - Kitchen	SL	5	1/07/2015	514	-	514	103	411
Defibrillator	SL	10	1/07/2015	1,903	-	1,903	190	1,713
ISO Carbon 450 racquets x 15	SL	5	15/07/2015	491	-	491	94	397
Gosen Shuttle feeder	SL	5	9/08/2015	2,727	-	2,727	486	2,242
Vacuum Cleaner	SL	5	4/05/2016	572	-	572	18	554
				80,263	68,311	11,952	2,331	9,621
<u>Leaseholding Improvements</u>								
Carpet in the hall way	SL	10	1/07/2012	6,636	2,189	4,447	664	3,783
Kitchen upgrade	SL	40	1/07/2010	5,637	772	4,865	141	4,724
Foundation Repairs	SL	40	1/07/2010	57,665	6,859	50,806	1,442	49,364
				69,938	9,820	60,118	2,247	57,871

SOUTHERN TASMANIAN BADMINTON ASSOCIATION INC

Notes to the Financial Statements for the year ended 30 June 2016

Note 1 : Summary of Significant Accounting Policies

The financial report consisting of Income and Expenditure Statement and Balance Sheet is a special purpose financial report prepared in order to provide accounts which satisfy the requirements of the Associations Incorporation Act of Tasmania to prepare accounts under the Association's constitution. The Committee have determined that the Association is not a reporting entity, and therefore, as there is no requirement to apply accounting standards and other mandatory professional reporting requirements in the preparation of this financial report, it has been adopted only to the extent shown in Note 1 to the accounts.

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

a. Property Plant and Equipment

Property, plant and equipment are carried at cost, independent or management valuation. All assets, excluding buildings, are depreciated over their useful lives.

The depreciation method and useful life used for items of property, plant and equipment (excluding buildings) 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. Any leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The useful lives used for each class of depreciable asset are considered to fall within standard parameters. Standard rates of depreciation have been used for each class of asset excluding building erected on the leased land.

b. Income Tax

The Association is not subject to income tax. Therefore, no provision for income tax has been made in these financial statements.

c. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.



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**Statement by the Committee of Management
For Year Ended 30 June 2016**

In the opinion of the Committee of Management of Southern Tasmanian Badminton Association Inc (the Association):

- a. 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;
- b. The accompanying income and Expenditure Statement is drawn up so as to present fairly the income and expenditure of the Association for the year ended 30 June 2016;
- c. The accompanying Balance Sheet is drawn up so as to give a true and fair view of the state of affairs of the Association as at 30 June 2016 and its cash at bank balances as at this date;
- d. At the date of this statement 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 statement is made in accordance with a resolution of the Committee of Management and is signed for and on behalf of the Committee of Management.

President

Robert Brockman

Treasurer

Vicky Zhang

Dated this 6 day of September 2016.

*375 Macquarie Street**South Hobart**Tasmania 7004**ABN 80 698 142 560***Telephone 03-6223 3000***Email ramritu@ozemail.com.au***INDEPENDENT AUDIT REPORT**

To the members of Southern Tasmanian Badminton Association Inc

Scope

I have audited the attached special purpose financial report comprising the Balance Sheet and Income and Expenditure Statement of Southern Tasmanian Badminton Association Inc (the Association) for the year ended 30 June 2016. The Committee of Management is responsible for the preparation and presentation of the financial report and the information contained therein and have 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 members. I have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Association. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

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

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly and adequately explains the financial transactions for the year ended 30 June 2016 and the financial position of the Association as at this date. The audit opinion expressed in this report has been formed on the above basis.

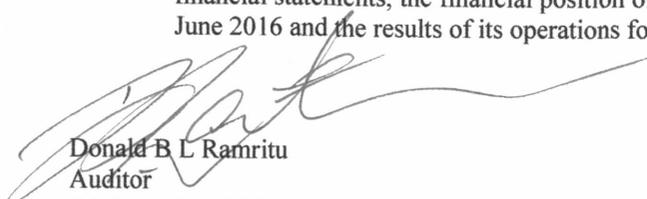
Qualification

My audit in relation to income from all sources was limited to amounts recorded as initial entries in the books of the Association.

Audit Opinion

In my opinion :

- (a) the Association has kept proper accounting records; and
- (b) the financial report presents fairly in accordance with accounting policies described in Note 1 to the financial statements, the financial position of Southern Tasmanian Badminton Association Inc as at 30 June 2016 and the results of its operations for the year then ended.



Donald B L Ramritu
Auditor

12 September 2016