

Southern Tasmanian Badminton Association Inc.

Independent Auditors Report

Financial Statements

Year Ended 30 June 2021

SOUTHERN TASMANIAN BADMINTON ASSOCIATION INC.
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1 – Summary of Significant Accounting Policies

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 1964 (Tas.). The committee has determined that the association is not a reporting entity.

These financial statements have been prepared on an accruals basis and are based on historical costs. They do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

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

Significant Accounting Policies:

1. Property, Plant & Equipment

Plant & equipment are included at cost or, where indicated, at independent or owners valuation. All items of plant & equipment are depreciated over their useful lives commencing from the time the asset is held ready for use.

2. Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

Balance Sheet

Southern Tasmanian Badminton Assn
101 Cascade Road, South Hobart TAS 7004, Australia

Accrual mode
30 Jun 2021
ABN: 16720833957
Generated 16 Sep 2021

		Total
Asset		
Banking & Shares		
1-1005	Business Transaction Account	10,792.50
1-1010	Business Online Saver Account	130,020.55
1-1015	STBA Junior Development Account	0.00
1-1020	Canteen cash float	0.00
1-1025	Public Session Float	0.00
1-1100	Bank of Us Term Deposit	0.00
1-1110	Shares in MyState Financial	1,857.70
1-1115	Society Cheque Account	1,177.10
1-1199	ATO holding account	0.00
1-1200	clearing account	0.00
Total Banking & Shares		143,847.85
Current Assets		
1-1510 Shuttles - Feather		
1-1511	Shuttles, Feather - Snowpeak 4.9	0.00
1-1512	Shuttles, Feather - Snowpeak 5.0	0.00
1-1513	Shuttles, Feather - GOSEN GF-1000	0.00
1-1516	Shuttles, Feather - Epsilon No 808	0.00
1-1517	Shuttles, Feather - Aeroplane Black	1,691.37
Total 1-1510 Shuttles - Feather		1,691.37
1-1550 Shuttles - Other		
1-1551	Shuttles, Plastic	623.64
Total 1-1550 Shuttles - Other		623.64
1-1600 Canteen		
1-1605	Canteen stock - Food	0.00
1-1610	Canteen stock - Beverage	0.00
1-1615	Canteen stock - Alcohol	98.30
Total 1-1600 Canteen		98.30
1-1800	Accounts receivable	3,753.36
Total Current Assets		6,166.67
Fixed Assets		
1-2200	Badminton Centre Leaseholding Improvement	482,835.20
1-2201	Leaseholding Improvement - floor related	205,192.00
1-2210	Leaseholding Improvement Accumulated Depreciation	-332,848.58
1-2400	Furniture at cost	2,414.08
1-2405	Furniture Accumulated Depreciation	-1,765.00
1-2600	Plant & Equipment at cost	99,290.30
1-2610	Plant and Equipment Accum Depreciation	-87,979.49
Total Fixed Assets		367,138.51
Total Asset		517,153.03
Liability		
Current Liabilities		
2-1200	Grant Funds Unexpended	2,767.00

2-1800	Accounts payable	0.00
2-2200	GST collected	15,452.35
2-2400	GST paid	-25,373.50
2-2600	PAYG withholdings payable	3,699.00
2-3200	Superannuation payable	1,545.47
Total Current Liabilities		-1,909.68
Long Term Liabilities		
Total Long Term Liabilities		0.00
Total Liability		-1,909.68
Net Assets		519,062.71
Equity		
Current Earnings		
3-1800	Current year earnings	92,739.27
Total Current Earnings		92,739.27
Retained Earnings		
3-1600	Retained earnings	399,479.66
Total Retained Earnings		399,479.66
3-1500	Reserve fund for Court Resurface	20,000.00
3-1510	Junior Development Reserve	6,843.78
Total Equity		519,062.71

Profit and loss

Southern Tasmanian Badminton Assn
101 Cascade Road, South Hobart TAS 7004, Australia
Compared to Last Year

Accrual mode
01 Jul 2020 - 30 Jun 2021
ABN: 16720833957
Generated 16 Sep 2021

		Total			
		Actual	Last Year	Var \$	Var %
Income					
4-0000 Association					
4-0410	Membership Fees	8,654.30	5,790.60	2,863.70 ↑	49.5% ↑
4-0420	Roster Fees	-	4,313.20	4,313.20 ↓	100.0% ↓
Total 4-0000 Association		8,654.30	10,103.80	1,449.50 ↓	14.3% ↓
4-1000 Court Hire					
4-1001	Court Hire - Pennant	7,681.81	-	7,681.81 ↑	-
4-1010	Court Hire - Night Roster	17,988.19	31,468.15	13,479.96 ↓	42.8% ↓
4-1011	Court Hire - Lightning Roster	24,799.71	554.54	24,245.17 ↑	4,372.1% ↑
4-1015	Court Hire - Coaching	9,152.18	2,689.09	6,463.09 ↑	240.3% ↑
4-1025	Court Hire - Hobart Ladies Badminton	10,312.73	20,950.00	10,637.27 ↓	50.8% ↓
4-1030	Court Hire - Friday night session	0.00	10,234.50	10,234.50 ↓	100.0% ↓
4-1035	Court Hire - Saturday Juniors	0.00	-	0.00	-
4-1036	Court Hire - Saturday family public	-	491.37	491.37 ↓	100.0% ↓
4-1037	Court Hire - Saturday public session 7-9pm	-	6,192.29	6,192.29 ↓	100.0% ↓
4-1040	Court Hire - Saturday Vets	16,617.04	8,065.43	8,551.61 ↑	106.0% ↑
4-1043	Court Hire - Sunday public session 1-3pm	0.00	1,146.44	1,146.44 ↓	100.0% ↓
4-1045	Court Hire - Sunday public session 3-5pm	0.00	10,768.13	10,768.13 ↓	100.0% ↓
4-1046	Court Hire - Sunday public session 5-7pm	0.00	9,897.28	9,897.28 ↓	100.0% ↓
4-1047	Court Hire - Sunday public session 7-9pm	-	344.54	344.54 ↓	100.0% ↓
4-1048	Court Hire - Sunday Doubles	-	7,322.70	7,322.70 ↓	100.0% ↓
4-1055	Court Hire - Weekday social session	13,363.39	3,131.86	10,231.53 ↑	326.7% ↑
4-1065	Court Hire - Weds Ladies Social	9,270.42	1,209.09	8,061.33 ↑	666.7% ↑
4-1066	Court Hire - VZ Fri & Sun Social	9,688.56	-	9,688.56 ↑	-
4-1070	Court Hire - Online bookings	115,156.43	31,422.38	83,734.05 ↑	266.5% ↑
4-1071	Court Hire - Mon public 5-7pm	0.00	140.01	140.01 ↓	100.0% ↓
4-1072	Court Hire - Tues public 5-7pm	-	408.19	408.19 ↓	100.0% ↓
4-1073	Court Hire - Weds public 5-7pm	-	30.00	30.00 ↓	100.0% ↓
4-1074	Court Hire - Thurs public 5-7pm	-	181.81	181.81 ↓	100.0% ↓
4-1075	Court Hire - Fri public 5-7pm	-	51.82	51.82 ↓	100.0% ↓
4-1080	Court Hire - Schools & Colleges	6,122.74	3,068.19	3,054.55 ↑	99.6% ↑
4-1090	Court Hire - Casual booking	69,845.98	8,999.94	60,846.04 ↑	676.1% ↑
4-1999	Court Hire - Adult Come & Try	281.82	-	281.82 ↑	-
Total 4-1000 Court Hire		310,281.00	158,767.75	151,513.25 ↑	95.4% ↑
4-2000 Tournaments					
4-2100 Tournaments - Hosted		13,861.58	7,305.42	6,556.16 ↑	89.7% ↑

4-2500 Tournaments - External		6.49	-	6.49 ↑	-
Total 4-2000 Tournaments		13,868.07	7,305.42	6,562.65 ↑	89.8% ↑
4-3000 Junior Programs					
4-3100 Junior Programs		31,027.15	13,947.11	17,080.04 ↑	122.5% ↑
4-3200 Schools Programs		6,645.45	9,900.01	3,254.56 ↓	32.9% ↓
Total 4-3000 Junior Programs		37,672.60	23,847.12	13,825.48 ↑	58.0% ↑
4-4000 Sales					
4-4100 Shuttle sales		37,253.58	22,367.15	14,886.43 ↑	66.6% ↑
4-4200 Canteen sales		1,420.05	7,706.50	6,286.45 ↓	81.6% ↓
Total 4-4000 Sales		38,673.63	30,073.65	8,599.98 ↑	28.6% ↑
4-5000 Facilities					
4-5010	Rental income - OffCourt Shop	875.79	1,070.40	194.61 ↓	18.2% ↓
4-5015	Social Hall & Jim Don Room hire	4,872.68	654.59	4,218.09 ↑	644.4% ↑
4-5020	Jim Don Room hire	-	90.91	90.91 ↓	100.0% ↓
Total 4-5000 Facilities		5,748.47	1,815.90	3,932.57 ↑	216.6% ↑
4-8000 Grants					
4-8005	Grant - Miscellaneous	4,012.73	-	4,012.73 ↑	-
4-8020	Grant - Sport & Rec.	52,000.00	76,152.00	24,152.00 ↓	31.7% ↓
4-8070	Grant - TCF - All Ability program	3,168.73	-	3,168.73 ↑	-
Total 4-8000 Grants		59,181.46	76,152.00	16,970.54 ↓	22.3% ↓
4-9000 Sundry Income					
4-9100 Sundry Items		5,403.42	4,479.59	923.83 ↑	20.6% ↑
4-9120	Sundry Income - Racquet hire	4,427.49	1,712.01	2,715.48 ↑	158.6% ↑
Total 4-9000 Sundry Income		9,830.91	6,191.60	3,639.31 ↑	58.8% ↑
Total Income		483,910.44	314,257.24	169,653.20 ↑	54.0% ↑
Less Cost of Sales					
Total Cost of Sales		0.00	-	0.00	-
Gross Profit		483,910.44	314,257.24	169,653.20 ↑	54.0% ↑
Less Expense					
6-0000 Association					
6-0100 Committee & Staff cost		5,095.31	14,027.75	8,932.44 ↓	63.7% ↓
6-0200 Affiliations		10,735.68	10,939.92	204.24 ↓	1.9% ↓
6-0300 Insurance		14,610.10	13,150.24	1,459.86 ↑	11.1% ↑
6-0400 Statutory registrations		910.48	632.68	277.80 ↑	43.9% ↑
Total 6-0000 Association		31,351.57	38,750.59	7,399.02 ↓	19.1% ↓
6-1000 Services					
6-1100 Services - Essential		118,458.77	60,894.83	57,563.94 ↑	94.5% ↑
6-1200 Banking and Credit Card		272.72	121.48	151.24 ↑	124.5% ↑

6-1250 Online payment services		2,234.62	358.69	1,875.93 ↑	523.0% ↑
6-1300 Accounting		1,974.03	1,657.79	316.24 ↑	19.1% ↑
6-1400 Services - Support		5,512.82	6,766.79	1,253.97 ↓	18.5% ↓
Total 6-1000 Services		128,452.96	69,799.58	58,653.38 ↑	84.0% ↑
6-2000 Tournaments					
6-2100 Tournaments - Hosted		6,466.99	7,356.08	889.09 ↓	12.1% ↓
6-2900 Tournaments - Sundry expenses		0.00	659.00	659.00 ↓	100.0% ↓
Total 6-2000 Tournaments		6,466.99	8,015.08	1,548.09 ↓	19.3% ↓
6-3000 Juniors					
6-3100 Junior Development		4,443.20	1,657.40	2,785.80 ↑	168.1% ↑
6-3200 Schools		2,823.64	4,518.19	1,694.55 ↓	37.5% ↓
Total 6-3000 Juniors		7,266.84	6,175.59	1,091.25 ↑	17.7% ↑
6-4000 Cost of Sales					
6-4100 Cost of Sales - Shuttles		41,607.77	24,031.87	17,575.90 ↑	73.1% ↑
6-4200 Cost of Sales - Canteen		2,290.65	4,016.62	1,725.97 ↓	43.0% ↓
6-4900 Cost of Sales - Sundry		-	51.57	51.57 ↓	100.0% ↓
Total 6-4000 Cost of Sales		43,898.42	28,100.06	15,798.36 ↑	56.2% ↑
6-5000 Facilities and Assets					
6-5005	General Repairs & Maintenance	-	351.19	351.19 ↓	100.0% ↓
6-5010	Rental Expenses	1.00	1.00	0.00	0.0%
6-5999	Depreciation Expense	37,716.00	7,354.00	30,362.00 ↑	412.9% ↑
Total 6-5000 Facilities and Assets		37,717.00	7,706.19	30,010.81 ↑	389.4% ↑
6-7000 Sessions and Events					
6-7005	Session Manager payments	-	6,700.00	6,700.00 ↓	100.0% ↓
Total 6-7000 Sessions and Events		-	6,700.00	6,700.00 ↓	100.0% ↓
6-8000 Employee Expenses					
6-8005	Wages & salaries	128,887.68	51,778.31	77,109.37 ↑	148.9% ↑
6-8010	Superannuation expense	10,934.91	4,440.14	6,494.77 ↑	146.3% ↑
6-8015	Insurance - Workers Compensation	3,714.11	2,586.36	1,127.75 ↑	43.6% ↑
Total 6-8000 Employee Expenses		143,536.70	58,804.81	84,731.89 ↑	144.1% ↑
6-9000 Sundry expenses					
6-9005	Sundry expenses - various	189.69	2,185.49	1,995.80 ↓	91.3% ↓
6-9025	Sundry expenses - racquet repair	346.00	423.18	77.18 ↓	18.2% ↓
6-9030	Sundry expenses - donations	5.00	556.36	551.36 ↓	99.1% ↓
Total 6-9000 Sundry expenses		540.69	3,165.03	2,624.34 ↓	82.9% ↓
Total Expense		399,231.17	227,216.93	172,014.24 ↑	75.7% ↑
Operating Profit		84,679.27	87,040.31	2,361.04 ↓	2.7% ↓
Plus Other Income					
8-0100 Government COVID19 support					
8-0101	Cash flow boost	8,060.00	10,000.00	1,940.00 ↓	19.4% ↓

Total 8-0100 Government COVID19 support		8,060.00	10,000.00	1,940.00 ↓	19.4% ↓
Total Other Income		8,060.00	10,000.00	1,940.00 ↓	19.4% ↓
Less Other Expense					
9-0100	Federal Duty/Tax	-	62.35	62.35 ↓	100.0% ↓
9-1005	Court 9-12 depreciation	-	278,705.47	278,705.47 ↓	100.0% ↓
Total Other Expense		0.00	278,767.82	278,767.82 ↓	100.0% ↓
Net Profit		92,739.27	-181,727.51	274,466.78 ↑	151.0% ↑

SOUTHERN TASMANIAN BADMINTON ASSOCIATION INC.

STATEMENT BY MEMBERS OF THE COMMITTEE

FOR THE YEAR ENDED 30 JUNE 2021

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 Statement of Receipts and Payments, and Notes to the Financial Statements:

1. Presents fairly the financial position of Southern Tasmanian Badminton Association Inc. as at 30 June 2021 and its performance for the year ended on that date.
2. 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 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



Treasurer



Southern Tasmanian Badminton Association Incorporated
101 Cascade Road South Hobart Tasmania 7004
Treasurer@SouthernTasBadminton.com.au
ABN 16 720 833 957
30th June 2021

Committee of Management 2020-2021

President and Acting Secretary Garion Weller
2/37 Coleman Street, Moonah 7009

Vice President and Acting Treasurer Vicky Zhang
L4/152 Macquarie St, Hobart 7000

Committee

Casim Al-adzin
2A Watkins Avenue, Hobart 7000

Keiko Dalby
86 Newdegate Street, West Hobart 7000

Alison Heartel
6 Austins Ferry Road, Austins Ferry 7011

David Needham
68 Maranoa Road, Kingston 7050

Chloe Chong (resigned as of 6th December 2020)
2/12 East Pallant Street, North Adelaide 5006

INDEPENDENT AUDITOR'S REPORT

To the members of Southern Tasmanian Badminton Association Inc.

Report on the Audit of the Financial Report

Qualification

As is common for organizations of this type, it is not possible for the Southern Tasmanian Badminton Association Inc. to establish complete accounting control over all fundraising income until their initial entry into the accounting records. Accordingly, our audit in relation to fundraising was limited to amounts recorded.

The association does not have comprehensive supporting documentation for every payment made. As a result our audit was limited to the extent that testing of payments to supporting documentation could not be performed for every payment selected.

Qualified Audit Opinion

We have audited the financial report of Southern Tasmanian Badminton Association Inc. (the registered entity), which comprises the statement of cash balances and accumulated funds as at 30 June 2021 and the statement of income and expenditure.

In our opinion the accompanying financial report of Southern Tasmanian Badminton Association Inc. is in accordance with Associations Incorporations Act 1964, including:

- (i) Giving a true and fair view of the registered entity's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- (ii) Complying with the Associations Incorporations Act 1964.

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 registered entity in accordance with the auditor independence requirements of the *Associations Incorporations Act 1964* and 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 ethical 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.

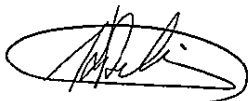
Auditor's responsibilities for the audit of the Financial Report

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 the 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 this 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 (<http://www.auasb.gov.au/Home.aspx>) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

Scanlon Richardson Financial Group



Kristian Riley

Accountant

Hobart 21 September 2021