

BADMINTON TASMANIA INC

ABN: 17 336 304 395

**Financial Report For The Year Ended
30 June 2024**

BADMINTON TASMANIA INC
STATEMENT OF REVENUE AND EXPENDITURE
For The Year Ended 30 June 2024

	2024	2023
	\$	\$
Income		
Capitation Fees		
Capitation Fees - STBA	33,335.75	781.82
Capitation Fees - NWBA	7,546.19	6,920.00
Capitation Fees - GNBA	2,290.91	-
Insurance		
Insurance	7,767.43	5,270.19
Grant Funding		
Grant - Department of Social Services	20,023.49	11,152.09
Grant - Department of State Growth	63,860.00	25,000.00
Sponsorship		
Gosen Sponsorship	7,150.00	5,150.00
Tournaments and Programs		
Tournament Entry Fees	19,093.98	21,937.97
Sporting School Program	42,492.28	46,410.00
School Gala Day	1,363.64	-
Junior Development	1,141.99	7,906.83
Coaching Courses	104.55	500.06
Travel & Entertainment		
Accommodation	6,145.19	16,204.45
Flights	2,921.86	5,591.79
Car Hire	2,714.59	-
Officials Travel Subsidy	1,203.98	-
Equipment and clothing		
Shuttles	13,558.66	19,484.58
Uniforms	2,047.84	528.19
GST	27,164.57	17,337.12
Dividends & Sundry	89.02	554.15
Total Income	<u>262,015.92</u>	<u>190,729.24</u>

BADMINTON TASMANIA INC

STATEMENT OF REVENUE AND EXPENDITURE AND COMPREHENSIVE INCOME

For The Year Ended 30 June 2024

	2024	2023
	\$	\$
Expenses		
Accounting & Bookkeeping		
Auditor	409.09	400.00
MYOB Fees	425.92	-
Administration Expense	416.01	-
Capitation fees		
Badminton Australia	17,943.68	15,612.67
Insurance		
Insurance	9,614.49	140.00
Honorariums		
Treasurer	2,727.28	2,500.00
Secretary	-	4,272.02
Computer & IT Expenses		
Website	1,095.76	-
Advertising & Marketing		
Advertising & Marketing	121.25	-
Tournaments and Programs		
Co-Ordination	9,409.09	6,000.00
Coaching	61,061.82	7,733.06
Grant Expenses	-	14,869.43
Tournament Officials	618.18	
Participation Program	-	23,430.01
Sporting School Program	-	42,295.02
School Gala Day	1,100.00	
Court Hire	5,858.18	11,452.78
Prizes and Trophies	4,048.71	1,037.46
Tournament Entry Fees	786.36	909.10
State Team Entry Fees	627.27	
State Championships	-	2,404.50
Travel & Entertainment		
Accommodation	8,396.90	9,771.74
Travel expenses	2,629.57	4,398.83
Flights	3,907.44	-
Catering	636.36	-
Car Hire	2,937.76	3,569.80
Officials Travel Subsidy	909.09	-
Equipment and Clothing		
Shuttles	15,970.91	25,045.46
Equipment	6,430.09	-
Uniforms	2,036.66	4,339.60
GST	15,592.90	17,406.32
Total Expenditure	175,710.77	197,587.80
Surplus/(Deficit) for the Year	86,305.15	(6,858.56)

BADMINTON TASMANIA INC
STATEMENT OF FINANCIAL POSITION
As at 30 June 2024

	\$	\$
ASSETS		
CURRENT ASSETS		
Business Bank Account Cheque	32,906.41	8,103.24
Business Bank Account Alternative	500.00	2,093.90
Business Bank Account Coaches	3,243.47	3,154.45
Business Bank Account Operating	63,365.62	2,496.02
Business Bank Account TBATIS	3,164.88	1,027.62
Total Current Assets	<u>103,180.38</u>	<u>16,875.23</u>
TOTAL ASSETS	<u>103,180.38</u>	<u>16,875.23</u>
LIABILITIES		
CURRENT LIABILITIES		
Creditors and other payables	-	-
TOTAL CURRENT LIABILITIES	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS	<u>103,180.38</u>	<u>16,875.23</u>
MEMBERS FUNDS		
Opening Members Funds	16,875.23	23,733.79
Current Year Surplus/(Deficit)	86,305.15	(6,858.56)
MEMBERS FUNDS	<u>103,180.38</u>	<u>16,875.23</u>

BADMINTON TASMANIA INC
NOTES TO THE FINANCIAL REPORT
For The Year Ended 30 June 2024

These special purpose financial statements have been 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. The financial report covers Badminton Tasmania Inc as an individual entity, incorporated and domiciled in Australia.

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

The financial report has been prepared on a cash basis.

Income Tax

The entity is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF BADMINTON TASMANIA INC

Opinion

We have audited the special purpose financial report of Badminton Tasmania Inc (the Entity), which comprises the assets and liabilities statement as at 30 June 2024, income and expenditure statement for the year then ended and notes to the financial statements.

In our opinion the accompanying financial report presents fairly, in all material respects, the financial position of Badminton Tasmania Inc as at 30 June 2024, and of its financial performance for the year then ended in accordance with the financial reporting requirements of the *Associations Incorporation Act Tasmania 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 Entity in accordance with 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.

Emphasis of Matter – Basis of Accounting

The financial report has been prepared to assist Badminton Tasmania Inc to meet the requirements of the applicable legislation. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter

Responsibilities of Management for the Financial Report

The Committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines 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.

In preparing the financial report, the Committee is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Committee either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

We communicate with the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Michael Ian Derbyshire
Director

11 November 2024