

Balance Sheet
ITTF-Oceania
As of: 2015-12-31

	2015	2014
Assets		
Current Assets		
Accounts Receivable	139,523	69,871
Bank		
EVENTS	9,701	15,093
GENERAL	3,169	1,695
DEVELOPMENT	8,726	3,874
ANZ Online Saver	145,848	135,420
Total Assets	306,968	225,953
Liabilities		
Current Liabilities		
Accounts Payable	110,091	52,554
National Association Funds Held	2,029	3,193
Revenue Received in Advance	1,000	12,500
Total Liabilities	113,120	68,246
Equity		
Owner's Equity	161,561	161,881
Previous Year(s) Earnings	- 4,194	883
Current Year Earnings	36,482	- 5,057
Total Equity	193,848	157,707
Total Liabilities and Equity	306,968	225,953

Income Statement
ITTF-Oceania
Reporting period: 2015-01-01 to 2015-12-31

	2015	2014
Revenue		
General - TMS International	82,558	70,572
General - Olympic Allocation	4,736	-
General - Membership Fees	1,800	1,800
General - PSP Database Development	30,000	-
General - Miscellaneous	4,125	1,000
General - Interest Income	2,427	2,738
General Funds Revenue	125,646	76,110
Development - OTTF General Funds	227	9,272
Development - External Contributions	14,840	24,483
Development - Olympic Solidarity	23,506	-
Development - ONOC Income	44,639	47,405
Development - ITTF Income	174,413	148,745
Development Funds Revenue	257,625	229,905
Events - Sponsorship	37,500	31,500
Events - Entry Fees	35,907	46,135
Events - Other Income	12,332	414
Event Funds Revenue	85,739	78,049
Total Revenue	469,010	384,064
Expenses		
General - ITTF-Oceania Cup	34,876	29,625
General - Subsidies	7,204	28,535
General - Awards & Gifts	1,817	-
General - Assistance for Development Program	227	9,272
General - ITTF Affiliation Fees	4,910	4,489
General - Admin Officer Stipend	2,640	1,320
General - PSP Database Expenses	30,059	-
General - Presidents Expenses	4,425	3,446
General - Administration Officer Expenses	845	1,678
General - Bad Debts	8,325	-
General - Other Expenses	1,051	3,833
General Funds Expenses	96,379	82,199
Development - Member Association Visits	61,036	43,421
Development - Events/Conference Attendance	6,291	10,123
Development - World Cadet Challenge	52,305	51,981
Development - Regional Course	8,110	20,986
Development - PTT Activities	10,000	-
Development - Equipment Packages	59,383	22,840
Development - Oceania Hopes Challenge	18,940	6,503
Development - Micronesian Games	-	7,440
Development - Development Program Marketing	4,100	-
Development - Employee Related Expenses	34,987	57,055
Development - Administration Expenses	2,472	9,556
Development Funds Expenses	257,625	229,905
Events - Hospitality & Venue	51,750	59,883
Events - Marketing	17,408	9,856
Events - Other Expenses	9,367	7,278
Event Funds Expenses	78,526	77,018
Total Expenses	432,531	389,121
NET PROFIT (LOSS)	36,480	(5,057)

ITTF - Oceania

Auditor's Report to the Members - 2015.

I declare that I have audited the financial report of the ITTF - Oceania - comprising the Income Statement for the financial year ended 31 December, 2015 and the Balance Sheet as at 31 December, 2015.

The management group is responsible for the financial report and has determined that the accounting policies are appropriate to meet the needs of the members. I have completed an independent audit of the financial reports [and supporting accounting records] as provided to me and am now able to express an opinion of them to the ITTF - Oceania members.

I believe that the reports as tendered to me have been prepared for the purpose of fulfilling the requirements of the members of the ITTF-Oceania. I disclaim any assumption of responsibility for any reliance on this report or the financial reports to which they relate to any person other than the members, or for any other purpose that that for which they are prepared.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial reports are free of material misstatement. My procedures included examination of evidence supporting the amounts and other disclosures in the financial reports and the evaluation of accounting policies & significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material aspects, the financial report is presented fairly in accordance with Australian Accounting Standards and mandatory reporting requirements in Australia.

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

Audit Opinion.

In my opinion, the financial report of the ITTF - Oceania represents a true and fair view in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia, of the financial position of the ITTF - Oceania as at December 31, 2015 and the results of its operations for the year then ended.

Signed
Andrew J Watson.



Date. 13 March 2016.

B.Ec. Dip.Ed. Grad.Dip.Acc. M.Ec. Grad, Dip App. Fin & Inv. FCPA.