

Balance Sheet
ITTF-Oceania
As of: 2016-12-31

	2016	2015
Assets		
Current Assets		
Accounts Receivable	75,337	139,523
Bank		
GENERAL	1,157	3,169
EVENTS	14,017	9,701
DEVELOPMENT	10,764	8,726
ANZ Online Saver	285,540	145,848
Total Assets	386,816	306,968
Liabilities		
Current Liabilities		
Accounts Payable	156,391	110,091
National Association Funds Held	531	3,193
Revenue Received in Advance	5,660	1,000
Total Liabilities	162,582	114,284
Equity		
Owner's Equity	161,561	161,561
Previous Years Earnings	32,286	-
Current Year Earnings	30,388	36,480
Total Equity	224,234	193,846
Total Liabilities and Equity	386,816	308,131

Income Statement
ITTF-Oceania
Reporting period: 2016-01-01 to 2016-12-31

	2016	2015
Revenue		
General - TMS International	85,719	82,558
General - Olympic Allocation	15,494	4,736
General - Membership Fees	1,800	1,800
General - PSP Database Development	-	30,000
General - Miscellaneous	338	4,125
General - Interest Income	2,165	2,427
General Funds Revenue	105,516	125,646
Development - ITTF Income	170,302	174,413
Development - ONOC Income	44,546	44,639
Development - OTTF General Funds	-	227
Development - Olympic Solidarity	58,770	23,506
Development - Olympic Scholarships	5,305	-
Development - IPC Agitos	16,059	-
Development - External Contributions	27,549	14,840
Development Funds Revenue	322,532	257,625
Events - Sponsorship	59,000	37,500
Events - ITTF Income	20,819	-
Events - Entry Fees	185,746	35,907
Events - Other Income	15,570	12,332
Event Funds Revenue	281,136	85,739
Total Revenue	709,183	469,010
Expenses		
General - ITTF-Oceania Cup	49,753	34,876
General - ITTF Affiliation Fees	4,497	4,910
General - Presidents Expenses	10,381	4,425
General - ITTF BoD Expenses	1,438	-
General - Assistance for Development Program	-	227
General - Junior Scholarships	3,000	-
General - VIP Guests	1,510	-
General - Subsidies	1,800	7,204
General - Awards & Gifts	116	1,817
General - Admin Officer Stipend	2,640	2,640
General - Administration Officer Expenses	2,002	845
General - PSP Database Expenses	-	30,059
General - Bad Debts	250	8,325
General - Other Expenses	1,953	1,051
General Funds Expenses	79,340	96,379
Development - Member Association Visits	95,503	61,036
Development - Events/Conference Attendance	6,557	6,291
Development - World Cadet Challenge	40,874	52,305
Development - Regional Course	15,393	8,110
Development - China in Oceania	19,534	-
Development - PTT Activities	-	10,000
Development - Agitos PTT Project	42,096	-
Development - Equipment Packages	56,403	59,383
Development - Oceania Hopes Program	6,120	18,940
Development - Micronesian Games	-	-
Development - Olympic Scholarships	5,671	-
Development - Development Program Marketing	1,500	4,100
Development - Employee Related Expenses	32,494	34,987
Development - Administration Expenses	388	2,472
Development Funds Expenses	322,532	257,625
Events - Hospitality & Venue	192,609	51,750
Events - Management Fees	35,283	-
Events - Marketing	40,827	17,408
Events - Other Expenses	8,205	9,367
Event Funds Expenses	276,923	78,526
Total Expenses	678,795	432,531
NET PROFIT (LOSS)	30,388	36,480

ITTF - Oceania

Auditor's Report to the Members - 2016.

I declare that I have audited the financial report of the ITTF - Oceania - comprising the Income Statement for the financial year ended 31 December, 2016 and the Balance Sheet as at 31 December, 2016.

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.

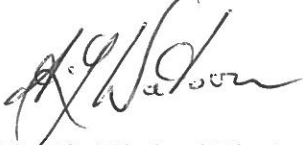
My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial reports are free of material misstatement. My procedures included examination of evidence supporting the amounts and other disclosures in the financial reports and 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, 2016 and the results of its operations for the year then ended.

Signed
Andrew J Watson



Date.

2 April 2017

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