

**International Coach Federation
Australasia Incorporated**

ABN66055268711

Financial Statements
For the year ended 30 June 2018

Faladons - Chartered Accountant
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International Coach Federation Australasia Incorporated
ABN 66 055 268 711

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Compilation Report to International Coach Federation Australasia Incorporated

We have compiled the accompanying special purpose financial statements of International Coach Federation Australasia Incorporated, which comprise the Income and Expenditure Statement and Balance Sheet as at 30 June 2018, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide financial information to the committee of management.

The Responsibility of the Committee


The committee of International Coach Federation Australasia Incorporated is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the committee, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

The special purpose financial statements were compiled exclusively for the benefit of the committee who is responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.



Kit Zimmerman
Faladons - Chartered Accountant
1c Burdett Street
HORNSBY NSW

16 August, 2018

International Coach Federation Australasia Incorporated

ABN 66 055 268 711

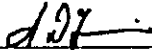
Directors' Declaration

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

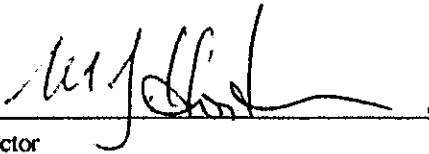
The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2018 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Director



Director

Dated:

International Coach Federation Australasia Incorporated

ABN 66 055 268 711

Detailed Profit and Loss Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
Income		
Advertising Fees	7,858.32	2,823.24
Marketing Grants	12,075.48	
Interest received	901.26	517.92
Foreign exchange profit/(loss)	(206.85)	(393.89)
Membership Fee Rebates	54,240.71	49,260.41
Professional Development Event Fees	23,710.28	12,252.19
Total income	<u>98,579.20</u>	<u>64,459.87</u>
Expenses		
Accountancy & Compliance	6,325.78	5,946.91
Administration Expense	16,013.84	12,316.96
Bank Fees And Charges	573.62	719.16
Branch Support	4,775.00	6,240.49
Brand Development	20,798.63	7,239.02
Annual Leadership Team Strategy Session	16,006.87	(5,082.51)
Governance	5,439.50	4,025.00
Insurance	4,087.19	3,715.62
Member Growth & Development	3,494.25	2,788.18
President	10,547.70	
Professional Development	18,532.56	7,119.10
Website	5,673.13	2,245.94
Total expenses	<u>112,268.07</u>	<u>47,273.87</u>
Net profit (loss) attributable to the association	<u>(13,688.87)</u>	<u>17,186.00</u>
Opening Accumulated Surplus	250,111.98	131,234.41
Net profit (loss) attributable to the association	(13,688.87)	17,186.00
Branch Bank Balance Increase	18,007.49	101,691.57
Closing Accumulated Surplus	<u>254,430.60</u>	<u>250,111.98</u>

The accompanying notes form part of these financial statements.

International Coach Federation Australasia Incorporated

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Detailed Statement of Financial Position as at 30 June 2018

	Note	2018 \$	2017 \$
Current Assets			
Cash Assets			
Cash at bank - Head Office		127,052.88	122,716.45
Cash at bank - Branches		119,699.06	101,691.57
		<u>246,751.94</u>	<u>224,408.02</u>
Receivables			
Accrued rebates from HQ			29,000.00
			<u>29,000.00</u>
Current Tax Assets			
GST clearing		1.69	1.70
		<u>1.69</u>	<u>1.70</u>
Other			
Prepayments		8,155.96	
		<u>8,155.96</u>	
Total Current Assets		<u>254,909.59</u>	<u>253,409.72</u>
Total Assets		<u>254,909.59</u>	<u>253,409.72</u>
Current Liabilities			
Payables			
Unsecured:			
Accrued Income		542.66	3,361.41
		<u>542.66</u>	<u>3,361.41</u>
Provisions			
Exchange rate difference		(63.67)	(63.67)
		<u>(63.67)</u>	<u>(63.67)</u>
Total Current Liabilities		<u>478.99</u>	<u>3,297.74</u>

The accompanying notes form part of these financial statements.

International Coach Federation Australasia Incorporated

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Detailed Statement of Financial Position as at 30 June 2018

	Note	2018 \$	2017 \$
Total Liabilities		<u>478.99</u>	<u>3,297.74</u>
Net Assets		<u>254,430.60</u>	<u>250,111.98</u>
 Members' Funds			
Accumulated surplus		<u>254,430.60</u>	<u>250,111.98</u>
Total Members' Funds		<u>254,430.60</u>	<u>250,111.98</u>

The accompanying notes form part of these financial statements.

International Coach Federation Australasia Incorporated

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Notes to the Financial Statements

For the year ended 30 June 2018

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of New South Wales. The committee has determined that the association is not a reporting entity.

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

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

(a) Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reasonably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(c) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

(d) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.
