

**International Coach Federation
Australasia Incorporated**

ABN 66 055 268 711

**Financial Statements
For the year ended 30 June 2020**



Report Preparation and Responsibilities

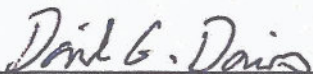
2020 End of Financial Year Reports have been prepared information extracted from ICF Australasia financial system (Xero) and Branch Bank statements to provide financial information to the ICF Australasia Board of Directors, Auditor and its Members.

ICF Australasia Board of Directors' of ICF Australasia Incorporated is solely responsible for the information contained in this financial document.

ICF Australasia is a not for profit incorporation. This report was prepared to satisfy the requirements of the Associations Incorporation ACT of New South Wales. The Board has determined that the incorporation is not a reporting entity.

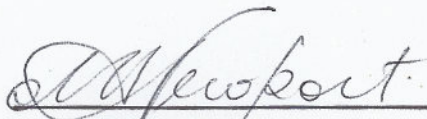
ICF Australasia is not registered for GST. The financial report has been prepared on a cash accounting basis.

This report has been accepted by the ICF Australasia Board of Directors



DAVID DAVIS

Director



MARIA NEWPORT

Director

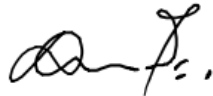
Dated: 18/8/20

**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTOR OF
INTERNATIONAL COACH FEDERATION AUSTRALASIA INCORPORATED**

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2020 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: Kes Moodley & Associates
Chartered Accountants



Name of Director: _____
K Moodley

Address: P.O. Box 7277 Point Cook Vic 3030

Dated this 13th day of August, 2020

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF INTERNATIONAL COACH FEDERATION AUSTRALASIA
ABN: 66 055 268 711**

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of International Coach Federation Australasia Incorporated, (the company) which comprises the balance sheet as at 30 June 2020, statement of profit or loss and other comprehensive income for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the director's declaration.

In our opinion, the accompanying financial report of the company is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2020 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 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 confirm that the independence declaration required by the Corporations Act 2001, which has been given to the director of the company, would be in the same terms if given to the director as at the time of this auditors' report.

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

We draw attention to note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the director's financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect to this matter.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF INTERNATIONAL COACH FEDERATION AUSTRALASIA
ABN: 66 055 268 711**

Responsibilities of Director's for the Financial Report

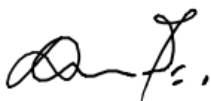
The director of the company is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The director's responsibility also includes such internal control as the director determines necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibility 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 auditors' 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.

Name of Firm: Kes Moodley & Associates
Chartered Accountants



Name of Director: _____
K Moodley

Address: P.O. Box 7277 Point Cook Vic 3030

Dated this day of 13th August, 2020

Profit and Loss
International Coach Federation Australasia Incorporated
1 July 2019 to 30 June 2020
Cash Basis

	30 Jun 20	30 Jun 19
Income		
Advertising Income	\$24,967.85	\$7,151.60
Marketing Grants	\$16,935.63	\$0.00
Interest received	\$1,485.45	\$1,077.41
Foreign Currency Gains and Losses	-187.44	\$22.84
Membership Fee Rebates	\$66,173.53	\$65,812.26
Professional Development Event Fees	20736.58	\$19,806.81
Total Income	\$130,111.60	\$93,870.92
Gross Profit	\$130,111.60	\$93,870.92
Less Operating Expenses		
Accountancy & Compliance	6165.32	\$7,655.78
Administration Expenses	\$13,644.27	\$16,334.85
Bank Fees and Charges	\$1,247.39	\$811.16
Branch Support		\$699.00
Brand Development	\$17,606.99	\$22,161.80
Annual Leadership Team Strategy Session	\$8,980.58	\$13,735.36
Governance	\$11,566.00	\$8,064.00
Insurance	\$3,811.56	\$4,087.19
Member Growth & Development	\$8,737.75	\$8,524.50
President	\$2,159.97	\$7,516.93
Professional Development	\$18,715.42	\$17,189.74
Website - hosting & maintenance	3787.97	\$2,651.70
Website - Redevelopment	\$11,585.45	\$0.00
Total Operating Expenses	\$108,008.67	\$109,432.01
Net Profit	\$22,102.93	-\$15,561.09
Opening Accumulated Surplus	245,244.77	254,430.60
Net profit (loss)	22,102.93	-\$15,561.09
Branch Bank Balance Increase	8,561.63	6,375.26
Closing Accumulated Surplus	275,909.33	245,244.77

Statement of Financial Position		
ABN ABN 66 055 268 711		
International Coach Federation Australasia Incorporated		
As at 30 June 2020		
Cash Basis		
	30 Jun 2020	30 Jun 2019
Current Assets		
Cash Assets		
Cash at bank - Chapter	\$141,337.07	\$111,441.50
Cash at bank - Branches	\$129,426.00	\$126,074.32
	\$270,763.07	\$237,515.82
Current Tax Assets		
GST Clearing (rounding)	\$0.53	\$1.63
	\$0.53	\$1.63
Other		
Prepayments	\$0.00	\$8,199.68
	\$0.00	\$8,199.68
Total Current Assets	\$270,763.60	\$245,717.13
Total Assets	\$270,763.60	\$245,717.13
Current Liabilities		
Payables		
	\$64.22	\$536.03
Accrued Income	\$64.22	\$536.03
Provisions		
Exchange Rate Difference (written off for 2020)	\$0.00	-\$63.67
Total Liabilities	\$64.22	\$472.36
Net Assets	\$270,699.38	\$245,244.77

MEMBERS' FUNDS		
Accumulated surplus	\$270,699.38	\$245,244.77
Total Members' Funds	\$270,699.38	\$245,244.77

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