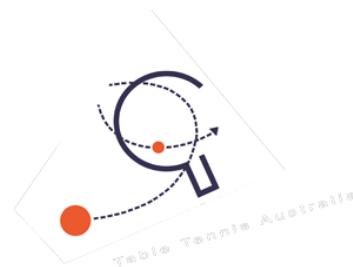


Table Tennis Australia Limited

a company limited by guarantee

ABN: 49 147 023 069



FINANCIAL REPORT

FOR YEAR ENDED 31 DECEMBER 2019

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Auditor:
Jason O'Connor CA
www.joconnorptyltd.com.au

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Directors' report

The Directors present their report, together with the financial statements, on the company for the year ended 31st December 2019.

Directors

The following persons were Directors of the company at any stage of the financial year, with additional information provided in the Notes below:

Name	Position	Meetings	Attended	Apology	Absent
Brett Sonnet	Elected Director/President	10	9	0	1
James Olsen	Elected Director/Deputy President/President	14	13	1	0
Graham Symons	Elected Director	14	13	1	0
Marie Pinkewich	Elected Director	14	14	0	0
Anthony Jeffress	Elected Director	14	12	2	0
Leeanne Grantham	Elected Director	1	1	0	0
Craig Hayes	Appointed Director	14	13	1	0
Eddie Kocjancic	Appointed Director	14	10	4	0

Notes:

- Brett Sonnet stood down from the Board as an Elected Director and President on 5 September 2019.
- James Olsen was elected as President by the Directors on 19 September 2019 (previously was Deputy President).
- Graham Symons was elected as Deputy President by the Directors on 19 September 2019.
- Leeanne Grantham filled a casual vacancy as an Elected Director on 5 December 2019.

Particulars of the Directors (those serving as Directors as of 31 December 2019), including any special responsibilities are as follows:

James Olsen

- TTA President
- Businessman and owner of multiple businesses
- Former investment banker
- Experienced Director of multiple public companies
- Former Queensland representative in Juniors

Graham Symons

- Deputy President
- TTA Hall of Fame Selection Panel Chairperson and TTA Board Representative
- Graduate, Australian Institute of Company Directors
- Tertiary qualifications in business, science & social administration
- Extensive non-table tennis Board experience, including multiple Chairman and Committee Chairman roles
- Former CEO of four Northern Territory Government Departments
- Long-term TTNT Board Member, holding various positions including Chairman, Secretary and Public Officer
- Former Northern Territory representative in Seniors and Veterans
- Qualified ITTF Technical Delegate
- Qualified TTA Level 1 Coach

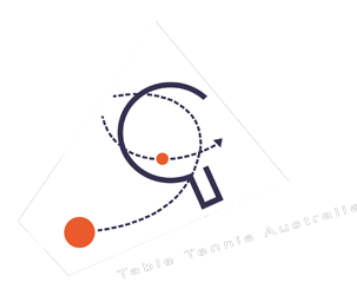
Marie Pinkewich

- TTA Umpires & Referees Committee TTA Board Representative
- Experienced document controller
- Former Australian representative in Veterans
- Former National Champion in Veterans
- New South Wales representative (player and manager) in Seniors and Veterans
- International Umpire
- State Referee and Tournament Controller
- Volunteer administrator at Table Tennis New South Wales and St. George & Sutherland Shire Table Tennis Association

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Anthony Jeffress

- TTA Nominations Committee Chairperson and TTA Board Representative
- Businessman and owner of multiple businesses
- Registered Real Estate Agent
- International Umpire
- Former Table Tennis Queensland President
- Former Queensland representative (player and coach) in Senior and Juniors
- Queensland representative in Veterans
- Former National Champion in Veterans
- President Moreton Bay Table Tennis Association
- Former President Brisbane Table Tennis Association
- Life Member Brisbane Table Tennis Association

Leeanne Grantham

- Graduate, Australian Institute of Company Directors
- Vice President, Commonwealth Games Australia
- Extensive non-table tennis Board experience, including multiple Chair and Committee Chair roles
- Former CEO/Senior Executive/General Manager of multiple sporting and non-sporting organisations at State and National level
- Former Australian representative in basketball

Craig Hayes

- TTA Finance, Risk and Audit Committee Chairperson and TTA Board Representative
- TTA National Selection Panel TTA Board Representative
- Experienced corporate sector manager
- Master of Business Administration
- Bachelor of Commerce
- Certified Financial Planner
- Former Australian representative in Youth
- Former National Champion in Youth and Juniors
- Former Queensland representative in Seniors, Youth and Juniors

Eddie Kocjancic

- Property developer and builder of apartment blocks and high-end luxury houses
- Former TTV Board Member for 4 years
- Former Victorian State Selector
- State Umpire
- Former Victorian representative in Veterans

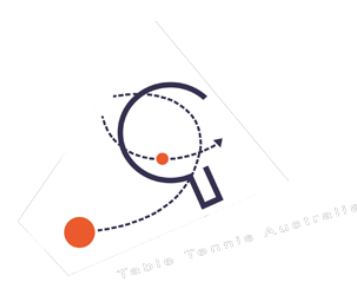
Company Secretary: Scott Houston is the Company Secretary

- TTA Interim Chief Executive Officer September 2017 to February 2018
- TTA Chief Executive Officer February 2018 to present
- TTA National Advisory Panel Chairperson
- Graduate, Australian Institute of Company Directors
- Master of Business Administration
- Bachelor of Business (International Business)
- Former Australian representative in Seniors, Youth and Juniors
- Former National Champion in Youth, Juniors and Veterans
- Former South Australian representative in Senior, Youth, Juniors and Veterans
- TTA Level 3 Coach
- Former Olympic Games and Commonwealth Games Team Manager
- Former TTA Board Member
- Former TTA Board Sub-Committee Member (National Selector, National High-Performance Committee, National Para Committee)

Table Tennis Australia Limited

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Key Management Personnel

Table Tennis Australia employed five full-time staff and two part-time contractors as of 31 December 2019, covering 6 FTE. These staff and contractors are:

- Scott Houston: Chief Executive Officer
- Susan Stevenson: National Program Manager (Para)
- Alois Rosario: National Head Coach (Para) (part-time)
- John Murphy: National Head Coach (Able-Bodied)
- Simon Gerada: National Assistant Coach (Able-Bodied) (part-time)
- Egon Loh: National Participation & Development Coordinator
- Patrick Wuertz: Program Coordinator – Move It Aus Participation Grant

Remuneration

Salary packages of these key management personnel fell within the below salary bands (salary range include wages, superannuation and allowances):

Salary Range	Number of Staff
\$100,000 +	1
\$80,000 - \$99,999	2
\$60,000 - \$79,999	2
\$40,000 - \$59,999	2

Note: Where key management personnel were not employed/contracted for the entirety of the financial year, the salary range stated indicates the remuneration they would have received if they were employed/contracted for the entirety of the financial year.

Review of Operations

Short and Long-Term Objectives

TTA in accordance with its Strategic Plan has identified the following priorities to achieve the Vision of the organisation, 'to connect all Australians with table tennis in their lifetime'.

- Unification – We will work collaboratively, through aligned structures, systems and behaviours, to build a thriving national sports business.
- Participation – We will make Table Tennis more accessible, relevant and rewarding for all.
- Profile – We will unite the Table Tennis brand and innovatively connect Australia with our sport.
- Performance – We will deliver teams on the international stage who inspire and excite Australia.
- Our People – We will proactively attract, support and retain people who love Table Tennis – our Boards; Committees; staff; volunteers; coaches; officials; participants / athletes; parents / caregivers; commercial partners; all levels of government; and all other friends of Table Tennis.

Operating Result for the year

The operating result as set out in the financial statements of the company for the 2019 financial year amounted to a surplus of \$259,987. The operating result for the previous year (2018) was a surplus of \$44,382.

Significant Changes in the State of Affairs

No significant change in the company's state of affairs occurred during the year.

Events Subsequent to the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected the operations of the company, the results of those operations, or the state of affairs of the company in future years.

Environmental Regulation

The company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a State or Territory.

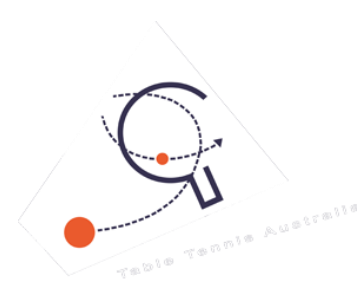
Dividends

No dividends are permitted to be paid or declared under the company constitution.

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Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is party to for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

Remuneration, Payments and Reimbursements

In the calendar year 1 January to 31 December 2019, Directors of TTA received remuneration, payments and/or had expenses paid for/reimbursed as follows:

- James Olsen: \$36.00 in expenses paid to perform duties as a Director of TTA. \$697.92 in expenses paid to perform duties as a Director (paid by third party, not paid by TTA).
- Graham Symons: \$748.07 in expenses paid to perform duties as a Director. \$1,050.00 in coaching payments related to the Sporting Schools Program (paid by third party, not paid by TTA).
- Marie Pinkewich: \$2,994.02 in expenses/per diems paid to perform duties as a Director and serve as an Umpire at the 2019 National Para Championships and as a Deputy Referee at the 2019 National Junior Championships. \$1,391.75 in expenses paid to perform duties as a Director (paid by third party, not paid by TTA).
- Anthony Jeffress: \$566.97 in expenses paid to perform duties as a Director.
- Craig Hayes: \$440.91 in expenses paid to perform duties as a Director.
- Eddie Kocjancic: \$1,045.22 in expenses paid to perform duties as a Director.
- Brett Sonnet: \$1,148.43 in expenses paid to perform duties as a Director.

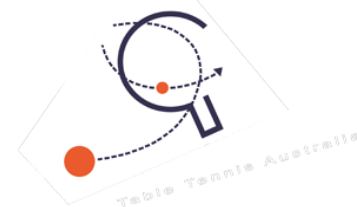
Notes:

- James Olsen did not seek reimbursement for expenses incurred to perform duties as a Director, related to providing access to a business teleconference system for Board Meetings.
- Marie Pinkewich (TTA Board Member) did not seek reimbursement for incidental costs associated with representing TTA at ITTF and ITTF-Oceania meetings in Fiji from 14-17 March 2019.
- Brett Sonnet (TTA President) did not seek reimbursement for incidental costs associated with attending the TTA AGM in Sydney on 30 March 2019.
- James Olsen (TTA Deputy President) did not seek reimbursement for incidental costs associated with attending the TTA AGM in Sydney on 30 March 2019.
- Graham Symons (TTA Board Member) did not seek reimbursement for incidental costs associated with attending the TTA AGM in Sydney on 30 March 2019.
- Marie Pinkewich (TTA Board Member) did not seek reimbursement for incidental costs associated with attending the TTA AGM in Sydney on 30 March 2019.
- Anthony Jeffress (TTA Board Member) did not seek reimbursement for incidental costs associated with attending the TTA AGM in Sydney on 30 March 2019.
- Craig Hayes (TTA Board Member) did not seek reimbursement for incidental costs associated with attending the TTA AGM in Sydney on 30 March 2019.
- Eddie Kocjancic (TTA Board Member) did not seek reimbursement for incidental costs associated with attending the TTA AGM in Sydney on 30 March 2019.
- Brett Sonnet (TTA President) did not seek reimbursement for costs associated with attending the 2019 National Senior & Youth Championships in Latrobe Churchill, Victoria, from 8-13 April 2019.
- Brett Sonnet (TTA President) did not seek reimbursement for incidental costs associated with attending a legal mediation conference in Sydney on 27 July 2019.
- Brett Sonnet (TTA President) did not seek reimbursement for costs associated with attending the 2019 National Junior Championships in Wollongong, NSW, from 7-13 July 2019.
- Marie Pinkewich (TTA Board Member and TTA Umpires and Referees Committee Member) did not seek reimbursement for incidental costs associated with attending the TTA Umpires and Referees Committee Meeting in Melbourne on 15-16 July 2019.
- Marie Pinkewich (TTA Board Member) did not seek reimbursement for incidental costs associated with performing Board related functions at the 2019 National Veterans Championships in Adelaide from 12-19 October 2019.
- Anthony Jeffress (TTA Board Member) did not seek reimbursement for incidental costs associated with performing Board related functions at the 2019 National Veterans Championships in Adelaide from 12-19 October 2019.
- James Olsen (TTA President) did not seek reimbursement for incidental costs associated with performing Board related functions at the Table Tennis Queensland Board Meeting in Brisbane on 2 November 2019.

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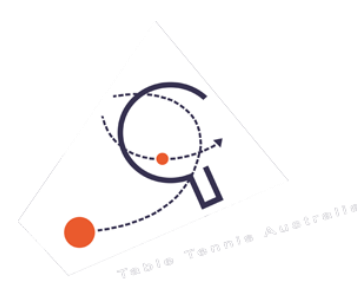
- Marie Pinkewich (TTA Board Member) did not seek reimbursement for incidental costs associated with performing Board related functions at the 2019 Paralympics Australia AGM in Sydney on 5 December 2019.
- Marie Pinkewich (TTA Board Member) did not seek reimbursement for incidental costs associated with performing Board related functions at the AIS Sport Performance Awards in Sydney on 10 December 2019.

Name	Position	Date Recorded	Reason for Expenditure	TTA Total Expenditure Inc. GST	Third Party Total Expenditure Inc. GST	Expenditure Breakdown	Expenditure In 2019 Board Approved Budget?	Did Expenditure Meet All TTA Policy Requirements?
Marie Pinkewich	Board Member	21/02/2019	Officiating at 2019 National Para Championships as an Umpire in Murray Bridge, South Australia, 1-5 February 2019	\$657.50		\$397.50 for 5 nights accommodation, \$260 Umpires and Referees per diem (\$50 per day x 4 days, \$60 meal allowance)	Yes	Yes
Marie Pinkewich	Board Member	3/04/2019	Representing TTA at ITTF and ITTF-Oceania meetings in Nadi, Fiji, 14-17 March 2019		\$1,391.75	\$777.75 Sydney-Nadi return flights, \$614 (FJ\$907) for 3 nights accommodation including all meals, paid by ITTF-Oceania	N/A	N/A
Graham Symons	Board Member	1/04/2019	Payment for Sporting Schools coaching sessions with Alawa Primary School, Darwin		\$350.00	\$350 for Sporting Schools coaching fees, paid by Alawa Primary School	N/A	N/A
Brett Sonnet	President	11/04/2019	Attendance at TTA AGM, Sydney, 30 March 2019	\$375.68		\$332.68 Melbourne-Sydney return flights, \$7.00 airport shuttle bus transfer, \$36.00 daily catering package	Yes	Yes
James Olsen	Deputy President	11/04/2019	Attendance at TTA AGM, Sydney, 30 March 2019	\$36.00		\$36.00 daily catering package	Yes	Yes
Graham Symons	Board Member	11/04/2019	Attendance at TTA AGM, Sydney, 30 March 2019	\$718.07		\$480.07 Darwin-Sydney return flights, \$7.00 airport shuttle bus transfer, \$195.00 for 1 night accommodation, \$36.00 daily catering package	Yes	Yes
Marie Pinkewich	Board Member	11/04/2019	Attendance at TTA AGM, Sydney, 30 March 2019	\$36.00		\$36.00 daily catering package	Yes	Yes
Anthony Jeffress	Board Member	11/04/2019	Attendance at TTA AGM, Sydney, 30 March 2019	\$506.97		\$397.91 Brisbane-Sydney return flights, \$7.00 airport shuttle bus transfer, \$36.00 daily catering package, \$66.06 fuel reimbursement	Yes	Yes
Craig Hayes	Board Member	11/04/2019	Attendance at TTA AGM, Sydney, 30 March 2019	\$440.91		\$397.91 Brisbane-Sydney return flights, \$7.00 airport shuttle bus transfer, \$36.00 daily catering package	Yes	Yes
Eddie Kocjancic	Board Member	11/04/2019	Attendance at TTA AGM, Sydney, 30 March 2019	\$375.68		\$332.68 Melbourne-Sydney return flights, \$7.00 airport shuttle bus transfer, \$36.00 daily catering package	Yes	Yes
Graham Symons	Board Member	1/07/2019	Payment for Sporting Schools coaching sessions with Alawa Primary School, Darwin		\$350.00	\$350 for Sporting Schools coaching fees, paid by Alawa Primary School	N/A	N/A
Marie Pinkewich	Board Member	18/07/2019	Officiating at 2019 National Junior Championships as a Deputy Referee, Wollongong, NSW, 7-13 July 2019	\$1,804.50		\$916.30 for 9 nights accommodation, \$600 Deputy Referee Per Diem (\$75 per day x 8 days), \$248 for 8 x lunches and 7 x dinners, \$9.70 parking reimbursement, \$30.50 fuel reimbursement	Yes	Yes
Marie Pinkewich	Board Member	23/07/2019	Attendance at TTA Umpires and Referees Committee Meeting, Melbourne, 15-16 July 2019	\$356.02		\$356.02 Sydney-Melbourne return flights	Yes	Yes
Brett Sonnet	President	26/07/2019	Attendance at legal case mediation conference, Sydney, 27 July 2019	\$772.75		\$772.75 Melbourne-Sydney return flights	Yes	Yes
Graham Symons	Board Member	8/08/2019	TTA-TTNT Dinner, Darwin, 8 August 2019	\$30.00		\$30 for contribution of dinner cost	Yes	Yes
Graham Symons	Board Member	1/10/2019	Payment for Sporting Schools coaching sessions with Alawa Primary School, Darwin		\$350.00	\$350 for Sporting Schools coaching fees, paid by Alawa Primary School	N/A	N/A
Marie Pinkewich	Board Member	12/10/2019	Dinner as part of the TTA National Volunteer Awards Ceremony, Adelaide, 12 October 2019	\$40.00		\$40 for contribution of dinner cost	Yes	Yes
Marie Pinkewich	Board Member	15/10/2019	Dinner as part of the 2019 National Veterans Championships, Adelaide, 14 October 2019	\$40.00		\$40 for contribution of dinner cost	Yes	Yes
Marie Pinkewich	Board Member	19/10/2019	Ticket for 2019 National Veterans Championships Closing Function, Adelaide, 19 October 2019	\$60.00		\$60 for dinner ticket cost	Yes	Yes

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Anthony Jeffress	Board Member	19/10/2019	Ticket for 2019 National Veterans Championships Closing Function, Adelaide, 19 October 2019	\$60.00		\$60 for dinner ticket cost	Yes	Yes
Eddie Kocjancic	Board Member	8/11/2019	Reimbursement for international phone call to attend 28 November 2019 Board Meeting	\$329.54		\$329.54 for international phone call costs	Yes	Yes
Eddie Kocjancic	Board Member	19/12/2019	Reimbursement for international phone call to attend 24 October 2019 Board Meeting	\$340.00		\$340.00 for international phone call costs	Yes	Yes
James Olsen	President	2/12/2019	Attendance at Commonwealth Games Australia President's Dinner and AGM, Melbourne, 6-7 December 2019		\$697.92	\$472.92 for flights, \$225 for 1 night accommodation, paid by Commonwealth Games Australia	N/A	N/A
TOTAL				\$6,979.62	\$3,139.67			

Members Liability

In accordance with the Constitution of the company each voting member must contribute to the company's property if the company is wound up while they are a member or within one year of their membership ceasing to a maximum of \$100 dollars. No other member class must contribute to the company's property if the company is wound up.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of directors pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

James Olsen - President

Dated this 27th day of February 2020.

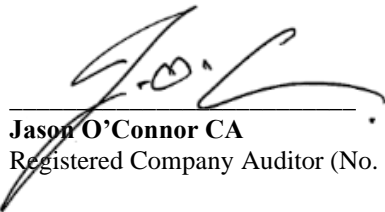
Auditor's independence declaration

Under section 307c of the Corporations Act 2001

To the directors of Table Tennis Australia Limited

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2019 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.



Jason O'Connor CA
Registered Company Auditor (No. 353931)

Dated this 27th day of February 2020.

Director: Jason O'Connor CA – Registered Company Auditor Number 353931

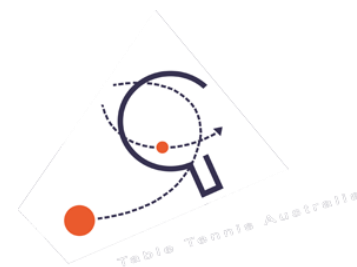
PO Box 3361, Warner Qld 4500 • Phone: 0402 32 7773 • Office (07) 3048 5727
Liability limited by a scheme approved under Professional Standards Legislation
E-Mail: auditor@joconnorptyltd.com.au • ABN 95 120 712 834
Web: www.joconnorptyltd.com.au



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Statement of profit or loss and other comprehensive income

For the year ended 31 December 2019

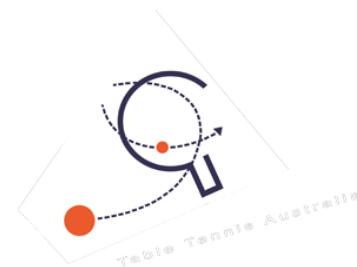
	Notes	2019 \$	2018 \$
INCOME			
Grants received		1,181,683	790,202
Interest received		3,865	198
Membership income		313,163	257,468
Program and event income		476,959	129,403
Sales of equipment		17,549	16,749
Sponsorship and donations		146,425	86,876
Sundry income		5,048	6,770
Total Income		2,144,692	1,287,666
EXPENDITURE			
Administration expenses		102,998	118,556
Coaching payments		79,617	135,754
Communication expenses		4,321	15,102
Depreciation and impairments		97,704	7,390
Domestic events and program events		574,265	214,064
Employee entitlements		496,091	395,533
Insurance		25,223	20,512
Interest expenses		6,207	13,605
International event expenses		259,739	236,398
Office expenses		206,466	55,369
Participation expenses		26,000	23,716
Sundry expenses		6,074	7,285
Total Expenditure		1,884,705	1,243,284
Surplus / (Deficit) before income tax expense		259,987	44,382
Income tax expense	1	-	-
Surplus / (Deficit) after income tax expense for the year attributable to the members		259,987	44,382
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the members.		259,987	44,382

The accompanying notes form part of these financial statements.

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Statement of financial position

As at 31 December 2019

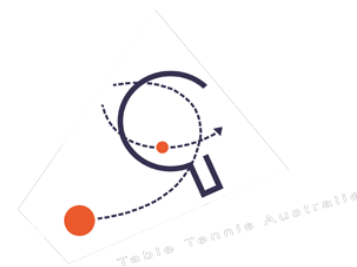
	Notes	2019 \$	2018 \$
CURRENT ASSETS			
Cash at bank		449,927	25,652
Cash on deposit		250,000	-
Accounts receivables		24,521	114,009
Less provision for doubtful debts		(4,838)	(3,288)
Prepayments		46,265	31,373
Other debtors		1,839	149,153
Total Current Assets		767,714	316,899
NON-CURRENT ASSETS			
Plant and equipment at cost		18,034	14,780
Less accumulated depreciation		(13,457)	(12,111)
Total Non-Current Assets		4,577	2,669
Total Assets		772,291	319,568
CURRENT LIABILITIES			
Accounts payables		13,408	55,903
Accrued expenses		8,176	12,278
Other payables		9,142	40,649
Income received in advance		612,831	209,621
PAYG Withholding tax payable		14,553	8,500
Provision for employee entitlements		43,869	36,142
Loans - third parties		-	56,881
Total Current Liabilities		701,979	419,974
NON-CURRENT LIABILITIES			
Provision for employee entitlements		1,230	244
Loans - third parties		104,040	194,295
Total Non-Current Liabilities		105,270	194,539
Total Liabilities		807,249	614,513
NET ASSETS		(34,958)	(294,945)
EQUITY			
Accumulated surplus	4	(34,958)	(294,945)
Total Equity		(34,958)	(294,945)

The accompanying notes form part of these financial statements.

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Statement of changes in equity

For the year ended 31 December 2019

	Accumulated Surplus \$	Total \$
Opening balance 1 January 2018	(339,327)	(339,327)
Plus, surplus attributable to the members	44,382	44,382
Other comprehensive income for the year, net of tax	-	-
CLOSING BALANCE 31 DECEMBER 2018	(294,945)	(294,945)
Opening balance 1 January 2019	(294,945)	(294,945)
Plus, surplus attributable to the members	259,987	259,987
Other comprehensive income for the year, net of tax	-	-
CLOSING BALANCE 31 DECEMBER 2019	(34,958)	(34,958)

Statement of cash flows

For the year ended 31 December 2019

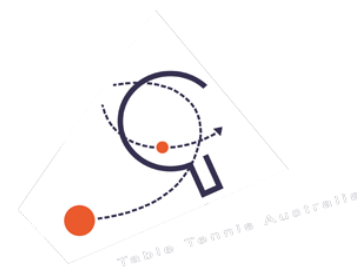
	Note	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and grants		2,591,712	1,380,489
Payments to suppliers and employees		(1,770,912)	(1,376,460)
Interest received		3,865	198
Net Cash Flows Used by Operating Activities	3	824,665	4,227
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for plant and equipment		(3,254)	-
Net Cash Flows Used in Investing Activities		(3,254)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceedings from borrowings		-	78,955
Repayments of borrowings		(147,136)	(121,085)
Net Cash Flows from Financing Activities		(147,136)	(42,130)
Net Increase in Cash Held		674,275	(37,903)
Cash at the beginning of the year		25,652	63,555
CASH AT THE END OF THE YEAR	3	699,927	25,652

The accompanying notes form part of these financial statements.

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Notes to the financial statements

For the year ended 31 December 2019

Note 1: Statement of significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB'), as appropriate for not-for-profit oriented entities. These financial statements do not comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current. A liability is classified as current when: it is either expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

As the company is a non-profit organization in terms of subsection 50 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

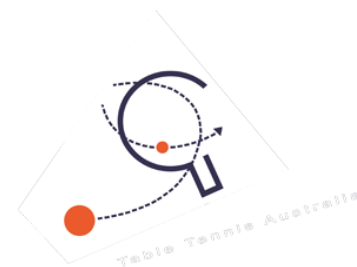
Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

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Trade and other receivables

Other receivables are recognised at amortised cost, less any provision for impairment.

Property, plant and equipment

Plant and equipment are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land and aircraft engines) over their expected useful lives as follows:

Class of Fixed Asset	Depreciation Rate
Equipment - at cost	10% to 40% Prime cost
Furniture and fittings - at cost	20% Prime cost

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is de-recognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Employee benefits

Wages and salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits, and annual leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Long service leave

The liability for long service leave is recognised in current and non-current liabilities, depending on the unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

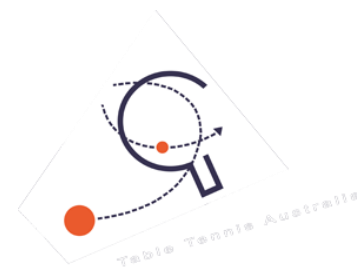
Comparative figures

The comparative figures may have changed to comply with the layout and presentation of the Australian Accounting Standards listed in the basis of presentation paragraph in note one.

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Note 2: Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements estimate and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs to sell or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Long service leave provision

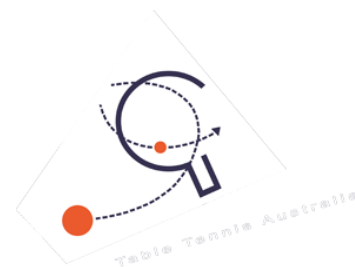
As discussed in note 1, the liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been considered.

	2019	2018
	\$	\$
Note 3: Cash flow information		
a. Reconciliation of Cash Flows from Operating Activities with Deficit After Income Tax		
Surplus attributable to the members	259,987	44,382
Non-Cash Items		
Depreciation and impairments	1,346	6,727
Bad debts	1,550	(5,040)
Changes in Assets and Liabilities		
(Increase)/decrease in accounts receivables	89,488	(73,943)
(Increase)/decrease in prepayments	(14,892)	(16,603)
(Increase)/decrease in stock on hand	-	-
(Increase)/decrease in other debtors	147,314	38,217
Increase/(decrease) in accounts payables	(41,509)	(105,560)
Increase/(decrease) in accrued expenses	(4,102)	5,895
Increase/(decrease) in other payables	(31,507)	(7,629)
Increase/(decrease) in income received in advance	403,210	209,621
Increase/(decrease) in PAYG withholding tax	6,053	(102,512)
Increase/(decrease) in Provision for employee entitlements	7,727	10,672
CASH FLOWS FROM OPERATING ACTIVITIES	824,665	4,227

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2019	2018
\$	\$

Note 3: Cash flow information (continued)

b. Reconciliation of Cash

Cash on hand	449,927	25,652
Cash at bank	250,000	-
Cash on deposit	-	-
	699,927	25,652
Less bank overdraft	-	-
Total Cash	699,927	25,652

c. Non-cash items.

There are no known noncash flows items for the years ended 31 December 2019 and 31 December 2018

NOTE 4: ACCUMULATED SURPLUS

Opening balance	(294,945)	(339,327)
Plus, surplus attributable to the members	259,987	44,382
Closing balance	(34,958)	(294,945)

Note 5: Contingent liabilities

The company had no contingent liabilities as at 31 December 2019 and 31 December 2018.

Note 6: Related party transactions

Key management personnel

The aggregate compensation made to Directors and other members of key management personnel of the company is set out below (Note: key management personnel refers to Scott Houston, Susan Stevenson, Alois Rosario, John Murphy, Simon Gerada, Egon Loh and Patrick Wuertz and aggregate compensation includes all salaries and on-costs):

Key Management Personnel aggregate compensation throughout the 2019 financial year: \$539,877.89.

Transactions with related parties

- James Olsen: \$36.00 in expenses paid to perform duties as a Director of TTA.
- Graham Symons: \$748.07 in expenses paid to perform duties as a Director.
- Marie Pinkewich: \$2,994.02 in expenses/per diems paid to perform duties as a Director and serve as an Umpire at the 2019 National Para Championships and as a Deputy Referee at the 2019 National Junior Championships.
- Anthony Jeffress: \$566.97 in expenses paid to perform duties as a Director.
- Craig Hayes: \$440.91 in expenses paid to perform duties as a Director.
- Eddie Kocjancic: \$1,045.22 in expenses paid to perform duties as a Director.
- Brett Sonnet: \$1,148.43 in expenses paid to perform duties as a Director.

Receivable from and payable to related parties

- Nil

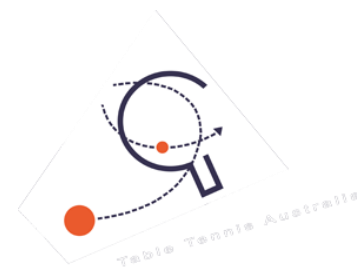
Loans/donations to/from related parties

- Nil

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Note 7: Commitments

The company had no commitments for expenditure as at 31 December 2019.

Note 8: Subsequent events

No matter or circumstance has arisen since 31 December 2019 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Note 9: Members' guarantee

The company is limited by guarantee. If the company is wound up, the Constitution of the Company states that each member is required to contribute a maximum of \$100 towards meeting any outstanding obligations of the company.

Note 10: Material Uncertainty

The financial report has been prepared on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

For the year ended 31 December 2019, the Company had a net liability position of -\$34,958. This indicates uncertainty that may cast doubt about the Company's ability to continue as a going concern.

The Company's ability to meet its obligations and continue as a going concern is dependent upon the continued support of lenders and the ability to generate future surpluses.

TTA has one loan outstanding, which has favourable repayment terms and is not repayable until 31 December 2020. Current forecasts indicate the loan will be repaid in full well in advance of the due date.

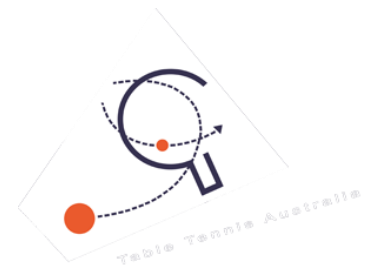
Conservative budgets and cash flow projections for the next two years indicate a strong ability for the company to pay its debts as and when they become due.

At the date of this report and having considered the above factors, the directors are confident that the Company will be able to continue as a going concern.

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Directors' declaration

The directors of the company declare that:

- a. The attached financial statements and notes thereto comply with the Corporations Act 2001, the Australian Accounting Standards – Reduced Disclosure Requirements, the Corporations Regulations 2001 and other mandatory professional reporting requirements.
- b. The attached financial statements and notes thereto give a true and fair view of the company's financial position as at 31 December 2019 and of its performance for the financial year ended on that date; and
- c. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to section 295(5) of the Corporations Act 2001.

On behalf of the directors

A handwritten signature in black ink, appearing to read 'JO', is written over a horizontal dashed line.

James Olsen – President

Dated this 27th day of February 2020.

Independent audit report

To the members of the Table Tennis Australia

Opinion

We have audited the accompanying financial report of **Table Tennis Australia** which comprises the statement of financial position as at **31 December 2019**, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' declaration.

In our opinion, the accompanying financial report of **Table Tennis Australia** is in accordance with the Corporations Act 2001 including:

- (i) giving a true and fair view of the Company's financial position as at **31 December 2019** and of its financial performance for the period ended on that date; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements.
- (iii) Complying with the Corporations Act 2001

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 Company 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, and we have 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.

Directors' Responsibility for the Financial Report

The Directors' of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001 and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors' are 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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Director: Jason O'Connor CA – Registered Company Auditor Number 353931

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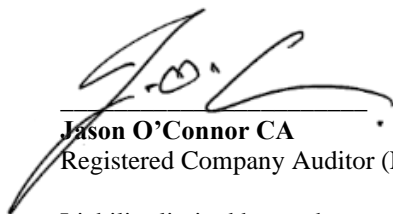
Auditor's Responsibilities for the Audit of the Financial Report

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors as well as evaluating the overall presentation of the financial report. A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.



Jason O'Connor CA
Registered Company Auditor (No. 353931)

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Dated this 27th day of February 2020.

Director: Jason O'Connor CA – Registered Company Auditor Number 353931

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