



Table Tennis Western Australia (Incorporated)

ABN: 55 589 477 059 (Receivers and Managers Appointed)

12 Gerard Street, East Victoria Park, WA 6101

NOTICE OF AGENDA AND MOTIONS FOR THE 2020 ANNUAL GENERAL MEETING

On 13 November 2020, in accordance with Clause 73 of the TTWA Constitution, all adult members were given notice of the 2020 AGM to be held on:

DATE: Sunday, 20 December 2020

TIME: 3.30pm (WST)

PLACE: Floreat Room

Travelodge Hotel

417 Hay Street

PERTH WA 6000

SPECIAL NOTICE REGARDING COVID-19

The venue for the 2020 AGM has been selected in order to meet with Phase 4 COVID-19 restrictions currently in place in Western Australia.

In view of the evolving COVID-19 situation and public health concerns, the Receivers and Managers are monitoring closely how matters develop in the lead up to the 2020 AGM. The health of the members and other stakeholders is of paramount importance. The Receivers and Managers encourage members to monitor the TTWA website for any updates in relation to the AGM that may be provided.

AGENDA

In accordance with Clause 74(a) of the TTWA constitution, notice of the Agenda for the 2020 AGM is as follows:

Ordinary Business

1. Opening of meeting
2. Attendances and apologies and other meeting formalities
3. Update by Receivers and Managers
4. Minutes of Annual General Meeting for the 2019 calendar year, held on 20 December 2020
5. Results of elections for the Board of Management positions of:
 - a. Vice President
 - b. Ordinary Board Member
 - c. Under 30 Board Member
6. 2020 Audited Financial Statements
7. 2020 Annual Report
8. Setting of annual membership fees, pennant fees and affiliation fees

Special Business

No Notices of Motion were received for the 2020 AGM.

The attached **Explanatory Statement** provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and Proxy Form are part of this notice.



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VOTING ELIGIBILITY

For details of voting eligibility, please refer to **Attachment J** of Newsletter 2. However, please note that the rules on voting eligibility are subject to change, depending on the outcome of our application for directions in the Supreme Court. The directions hearing is Monday 7 December 2020. The Receivers and Managers will update the members on the final eligibility criteria once determined by the Court.

VOTING BY PROXY

The TTWA Constitution allows for proxy votes, but only if the proxy form is duly completed, executed and lodged with the Receivers and Managers not less than 24 hours before the 2019 AGM commences. Only an adult member may act as proxy.

In accordance with Clause 74(a) of the TTWA Constitution, a blank proxy form for the 2020 AGM will be given to all adult members at least 14 days prior to the 2020 AGM. The Receivers and Managers will clarify whether there are any limitations on the number of proxies an individual member can hold for other members, once this has been determined by the Court, following the directions hearing on Monday 7 December 2020.

Dated 4 December 2020

CONTACT DETAILS



Rodgers Reidy
22 Lindsay Street
PERTH WA 6000
Ph: 08 9328 6262

Receivers and Managers:

Jack James – jjames@rodgersreidy.com.au
Paula Smith – psmith@rodgersreidy.com.au



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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Adult Members of TTWA in connection with the business to be conducted at the 2020 Annual General Meeting to be held at the Travelodge Hotel, 417 Hay Street, Perth WA 6000 at 3.30pm (WST) on Sunday 20 December 2020.

The purpose of this Explanatory Statement is to provide information which the Receivers and Managers believe to be relevant to Adult Members in deciding whether or not to pass the resolutions in this notice.

AGENDA ITEM	DETAILS
ORDINARY BUSINESS	
3	Update by Receivers and Manager The Receivers and Managers will provide a brief update on the conduct of the receivership. There is no resolution for this agenda item.
4	Minutes of Annual General Meeting for the 2019 calendar year, held on 20 December 2020 Given that the 2020 Annual General Meeting follows immediately after the 2019 Annual General Meeting, there will not be time for the minutes from the 2019 Annual General Meeting to be published on the TTWA website in advance of the 2020 Annual General Meeting (in compliance with clause 74(b) of the TTWA Constitution) or for them to be adopted at the 2020 Annual General Meeting. The Receivers and Managers have therefore sought orders from the Supreme Court of Western Australia for: (a) the timeframe given to the Chief Executive Officer to publish the minutes of the 2019 annual general meeting to be extended to no later than 14 days before the 2021 Annual General Meeting; and (b) the tabling of a resolution on whether to adopt the minutes from the 2019 Annual General Meeting to be held over to the 2021 Annual General Meeting of TTWA (at which a decision on whether to adopt minutes from the 2019 and 2020 Annual General Meetings would be made). There is accordingly no resolution for this agenda item.
5	Announcement of results of elections for the Board of Management positions of: a. Vice President b. Ordinary Board Member c. Under 30 Board Member





The elections for the above positions will be held on Friday 18 December 2020. The Receivers and Managers will announce the results of the elections for the above positions.

There is no resolution for this agenda item.

6 2020 Audited Financial Statements

The Audited Financial Statements for the year ended 30 September 2020 are at **Attachment B1**. In accordance with clause 74(b)(v) of the TTWA Constitution a copy of this has been placed on the TTWA website.

Resolution 1:

To consider and if thought fit, to pass the following as an ordinary resolution:

"The Audited Financial Statements for the year ended 30 September 2020 be approved."

7 2020 Annual Report

The 2020 Annual Report is at **Attachment B2**. In accordance with clause 74(b)(vi) of the TTWA Constitution a copy of this has been placed on the TTWA website.

Resolution 2:

To consider and if thought fit, to pass the following as an ordinary resolution:

"The 2020 Annual Report be approved."

8 Setting of annual membership fee and pennant fees

In accordance with Clause 75 of the TTWA Constitution, an item of business at an Annual General Meeting will be the setting of annual membership subscriptions, pennant fees and affiliation fees.

The agenda for the 2019 AGM that was to be held on 29 January 2020 but did not proceed (by virtue of the Court Order of Justice Tottle dated 28 January 2020) included proposed fees for 2020. The Receivers and Managers recommend that the membership fees that were proposed for 2020, be proposed for 2021, as follows:

(a) TTWA Membership Fees

Membership Type	2019 (Actual)	2020 (Recommended – not adopted)	2021 (Proposed)
Full	\$85.00	\$85.00	\$85.00
Junior	\$75.00	\$75.00	\$75.00
Country Full	\$65.00	\$65.00	\$65.00
Country Junior	\$55.00	\$55.00	\$55.00
Social	\$30.00	\$30.00	\$30.00

Country Membership Registration Fees





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To be eligible for the country member registration fees a player must be a Western Australian resident and be resident outside the Perth Metropolitan Area. The Perth Metropolitan area is defined by that area from Perth city bordered by the Local Government areas of Wanneroo, Swan, Mundaring, Kalamunda, Armadale, Serpentine-Jarrahdale and Rockingham.

(b) Pennant Fees

Per Team	2019 (Actual)	2020 (Recommended – not adopted)	2021 (Proposed)
Summer (2 Player)	\$45.00	\$45.00	\$45.00
Winter (3 Player)	\$110.00	\$110.00	\$110.00
Winter (2 Player)	\$70.00	\$70.00	\$70.00
Spring (3 Player)	\$65.00	\$65.00	\$65.00
Spring (2 Player)	\$45.00	\$45.00	\$45.00

Resolution 3:

To consider and if thought fit, to pass the following as an ordinary resolution:

“That the TTWA Membership Fees and Pennant Fees for 2021 be as follows:

a) TTWA Membership Fees

Membership Type	2021 (Proposed)
Full	\$85.00
Junior	\$75.00
Country Full	\$65.00
Country Junior	\$55.00
Social	\$30.00

(b) Pennant Fees

Per Team	2021 (Proposed)
Summer (2 Player)	\$45.00
Winter (3 Player)	\$110.00
Winter (2 Player)	\$70.00
Spring (3 Player)	\$65.00
Spring (2 Player)	\$45.00

“





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APPOINTMENT OF PROXY FORM 2019 ANNUAL GENERAL MEETING

COMPLETE ALL SECTIONS

Section 1 – Details of Member

I, _____ (full name of member)

of _____ (address of member)

Membership Number: _____

Mobile Number: _____

Email Address: _____

am an adult member of the Association

Section 2 – Details of proxy

I appoint (select one of the following):

☐

_____ (full name of member)

_____ (membership number)

who is an Adult Member of the Association as my proxy to vote for me on my behalf at the 2019 annual general meeting to be held on Sunday, 20 December 2020 commencing at 2.00pm (WST)

OR

☐

The Chairperson of the meeting



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Section 3 – Details of voting instructions

To vote (select one of the following)

☐

GENERALLY as he/she determines on my behalf

OR

☐

SPECIFICALLY in accordance with the following special instructions:

	Resolution	For	Against	Abstain
1	The minutes of the Annual General Meeting held on 5 December 2018 and the reconvened Annual General Meeting held on 19 December 2018 be approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	The Audited Financial Statements for the year ended 30 September 2019 be approved	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	The 2019 Annual Report be approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	That Karen Vernon be elected as Patron of Table Tennis Western Australia Incorporated until further notice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Section 4 – Signature of member

Signature of member appointing proxy:

Date:

Notes:

1. Only Adult Members can vote (in person or by proxy) at the AGM
2. A proxy vote may not be given to a person who is not an Adult Member
3. This form must be returned to rrwa@roddgersrweidy.com.au no later than 24 hours before the AGM



Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

ABN: 55589477059

Financial Statements

For the Year Ended 30 September 2020

Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

ABN: 55589477059

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Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

ABN: 55589477059

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 September 2020

	Note	2020 \$	2019 \$
Revenue			
Centre Hire		9,751	13,920
Coaching Income		(158)	2,215
DLGSC Industry Investment Program		65,397	62,834
Government Funding and Sponsorship	6	4,542	20,750
Government Support		20,000	-
Interest - investment		1,344	1,524
Pennant Fees		-	18,068
Registrations Fees		10,059	13,229
Shop - Gerard St		5,385	10,064
Social Sessions/Veterans Championships/Tournaments		7,520	20,317
Other Income (Insurance and Presentation Dinner)		4,185	-
Vending		(489)	3,064
Expenses			
Business Operations	11	(80,009)	(51,108)
Centre Expenses	12	(61,352)	(38,599)
DLGSC Industry Investment Program		(65,398)	(58,251)
Loss on Asset		(3,284)	(1,004)
Table Tennis Australia		(12,924)	(10,230)
Tournament and Other Expenses		(17,517)	(23,767)
Profit before Income Tax		(112,948)	(16,974)
Income Tax Expense		-	-
Profit/(Loss) for the Year		(112,948)	(16,974)

The accompanying notes form part of these financial statements.

Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

ABN: 55589477059

Statement of Financial Position

As At 30 September 2020

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	3	91,843	265,412
Inventories		9,670	20,545
Trade and Other Receivables	4	37,021	6,475
TOTAL CURRENT ASSETS		138,534	292,432
NON-CURRENT ASSETS			
Property, Plant and Equipment	5	880,447	888,554
TOTAL NON-CURRENT ASSETS		880,448	888,554
TOTAL ASSETS		1,018,982	1,180,986
LIABILITIES			
CURRENT LIABILITIES			
Accruals		21,268	3,554
GST Payable		-	12,114
Income in Advance	13	-	133,648
PAYG Withholdings Payable		-	812
Superannuation Payable		-	4,573
Trade and Other Payables		85,480	501
TOTAL CURRENT LIABILITIES		106,748	155,202
TOTAL LIABILITIES		106,748	155,202
NET ASSETS		912,234	1,025,784
MEMBERS' FUNDS			
Asset Revaluation Reserve		(50,000)	(50,000)
Retained Profits		962,234	1,075,784
TOTAL MEMBERS' FUNDS		912,234	1,025,784

The accompanying notes form part of these financial statements.

Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

ABN: 55589477059

Statement of Changes in Equity For the Year Ended 30 September 2020

	2020
	Retained Earnings
	\$
Balance at 1 October 2019	<u>1,075,784</u>
Asset Revaluation Reserve	(50,000)
Profit/ (Loss) for the year	(112,948)
Prior Year Adjustment	<u>(602)</u>
Balance at 30 September 2020	<u><u>912,234</u></u>
	2019
	Retained Earnings
	\$
Balance at 1 October 2018	<u>1,092,758</u>
Asset Revaluation Reserve	(50,000)
Profit (Loss) for the year	<u>(16,974)</u>
Balance at 30 September 2019	<u><u>1,025,784</u></u>

The accompanying notes form part of these financial statements.

Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

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Statement of Cash Flows For the Year Ended 30 September 2020

	Note	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		37,236	88,344
Payments to suppliers and employees		(211,184)	(9,342)
Net Cash Provided by/(used in) Operating Activities	8	(173,948)	79,002
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest received		1,344	1,524
Purchase of property, plant and equipment		(965)	(8,382)
Net Cash Provided by/(used in) Investing Activities		379	(6,858)
Net Increase/(Decrease) in Cash and Cash Equivalents Held		(173,569)	72,144
Cash and Cash Equivalents at Beginning of Year		265,412	193,268
Cash and Cash Equivalents at end of Financial Year	3	91,843	265,412

The accompanying notes form part of these financial statements.

Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

ABN: 55589477059

Notes to the Financial Statements For the Year Ended 30 September 2020

1 Basis of Preparation

The financial statements cover Table Tennis Western Australia Incorporated (Receivers and Managers Appointed) as an individual entity. Table Tennis Western Australia Incorporated is a not-for-profit Association incorporated under the Western Australian Associations Incorporations Act 2015 ('the Act').

Mr Jack James and Ms Paula Smith were appointed as Receivers and Managers by the Supreme Court of Western Australia on 10 September 2020 until the earlier of the conclusion of the next Annual General meeting (anticipated for 29 November 2020) or further Court Order.

The functional and presentation currency of Table Tennis Western Australia Incorporated is Australian dollars.

2 Summary of Significant Accounting Policies

(a) Income Tax

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting year. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

(b) Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Grant Revenue

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Interest Revenue

Interest is recognised using the effective interest method.

Other Income

Other income is recognised on an accruals basis when the Association is entitled to it.

(c) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

ABN: 55589477059

Notes to the Financial Statements For the Year Ended 30 September 2020

2 Summary of Significant Accounting Policies

(c) Goods and Services Tax (GST)

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

(e) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Association, commencing when the asset is ready for use.

(f) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

ABN: 55589477059

Notes to the Financial Statements For the Year Ended 30 September 2020

3 Cash and Cash Equivalents

	2020	2019
	\$	\$
Westpac R & M Account	12,201	57,201
ANZ Cheque Account	756	5,383
Trust Accounts	70,815	-
PayPal Bank	5,274	36,665
Westpac Centre Renovations Fund	97	121,115
Westpac Community Solutions Account	646	9,837
Westpac Community Solutions Cash Reserve	2,054	35,211
Total Cash and Cash Equivalents	91,843	265,412

4 Trade and Other Receivables

	2020	2019
	\$	\$
CURRENT		
Trade Receivables	3,962	6,475
GST Receivable	33,059	-
Total Current Trade and Other Receivables	37,021	6,475

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

ABN: 55589477059

Notes to the Financial Statements For the Year Ended 30 September 2020

5 Property, Plant and Equipment

	2020	2019
	\$	\$
Land		
Board's Revaluation	850,000	850,000
Total Land	850,000	850,000
Buildings		
At Cost	37,310	37,310
Accumulated Depreciation	(22,873)	(22,127)
Total Buildings	14,437	15,183
Table, Furniture and Equipment		
At Cost	40,111	39,146
Accumulated Depreciation	(24,101)	(15,775)
Total Table, Furniture and Equipment	16,010	23,371
Total Property, Plant and Equipment	880,447	888,554

Property

The Gerard Street Centre, land and buildings, was re-valued at the request of the Auditor by the Board in October 2019. The revaluation was performed having regard to an independent market appraisal of the property, performed by Valuations WA Pty Ltd. In the financial year ended 2019, this land and building was re-valued by an independent market appraisal on 15 October 2019.

6 Government Funding and Sponsorship Income

	2020	2019
	\$	\$
DSR	2,250	14,000
Healthway	2,292	6,750
Total Government Funding and Sponsorship	4,542	20,750

7 Contingencies

In the opinion of the Receivers and Managers, the Association does have a contingent liability at 30 September 2020 for fees and costs associated with legal actions involving the Association. The quantum of costs and any insurance recoveries has not been determined. (30 September 2019:None).

Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

ABN: 55589477059

Notes to the Financial Statements For the Year Ended 30 September 2020

8 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2020	2019
	\$	\$
Profit for the year	(112,948)	(16,974)
Cash flows excluded from profit attributable to operating activities		
- interest received	(1,344)	(1,524)
Non-cash flows in profit:		
- depreciation	9,072	8,112
- net gain on disposal of property, plant and equipment	3,284	1,004
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(30,546)	2,679
- (increase)/decrease in inventories	10,875	(20,545)
- increase/(decrease) in income in advance	(133,648)	101,048
- increase/(decrease) in trade and other payables	81,307	5,202
Cashflows from operations	<u>(173,948)</u>	<u>79,002</u>

9 Events after the end of the Reporting Period

The financial report was authorised for issue on 10 November 2020 by the Receivers and Managers.

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

10 Statutory Information

The registered office and principal place of business of the Association is:

Table Tennis Western Australia Incorporated
12 Gerard Street
East Victoria Park WA 6101

Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

ABN: 55589477059

Notes to the Financial Statements For the Year Ended 30 September 2020

11 Business Operations

	2020	2019
	\$	\$
80 Year Anniversary Dinner	-	2,187
Advertising	2,148	1,418
General Business Operations and HR	28,262	29,455
Healthway Schools Programme	3,610	8,900
Insurance	305	2,221
Legal and Professional Fees	42,256	500
Paypal Fees	453	1,202
Software	2,975	5,227
Total Business Operations	80,009	51,110

12 Centre Operations

	2020	2019
	\$	\$
Depreciation	9,072	8,112
Duty Roster	-	1,532
Cleaning	500	4,547
Catering	43	547
Administration and Office	1,231	2,426
Repairs and Maintenance	31,040	1,337
Shop - Gerard St	12,630	8,387
Utilities	6,836	11,711
Total Centre Operations	61,352	38,599

13 Income in Advance

	2020	2019
	\$	\$
DLGSC - Minor Upgrades \$50,000 Flooring, Lighting etc.	-	8,230
DLGSC - Minor Upgrades \$100,000 Asbestos Roof Replacement	-	57,168
DLGSC - Minor Upgrades \$60,000 Ablution Block	-	60,000
Healthway Schools Programme	-	2,250
National Championships Deposits	-	6,000
Total Income in Advance	-	133,648

Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

ABN: 55589477059

Receivers and Managers' Declaration

The Receivers and Managers determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

Jack James and Paula Smith were appointed as Receivers and Managers by the Supreme Court of Western Australia on 10 September 2020. Pursuant to the Court Order, for the duration of the appointment of the Receivers and Managers, all members of the board of management of Table Tennis Western Australia Incorporated (TTWA Inc.) and the Chief Executive Officer were suspended from office. As such and given their appointment was effective from 10 September 2020 (being 20 days before the end of the relevant financial year of 30 September 2020), their knowledge is limited to the information contained in the books and records of TTWA Inc. and information supplied by former board members, management and suppliers.

In the opinion of the Receivers and Managers the financial report as set out on pages 1 to 10:

1. Presents fairly the financial position of Table Tennis Western Australia Incorporated (Receivers and Managers Appointed) as at 30 September 2020 and its performance for the year ended on that date.
2. At the date of this statement, Receivers and Managers have been appointed to the Association from 10 September 2020 until the earlier of an Annual General Meeting (anticipated for 29 November 2020) or further Court Order. As such, the ability of the Association to pay its debts as and when they fall due will be the responsibility of the new Board of Management and may require entering into agreements with creditors and/or sourcing additional income.

This statement is made in accordance with a resolution of the Receivers and Managers and is signed by:

Jack James



Paula Smith



Dated: 10 November 2020

Table Tennis Western Australia Inc

Independent Audit Report to the members of Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

Report on the Audit of the Financial Report

Qualified Opinion

We have audited the accompanying financial report, being a special purpose financial report of Table Tennis Western Australia Incorporated (Receivers and Managers Appointed) (the Association), which comprises the statement of financial position as at 30 September 2020, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the receivers and managers' declaration.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinions* section of our report, the accompanying financial report of the Association for the year ended 30 September 2020 is prepared, in all material respects, in accordance with Australian Accounting Standards.

Basis for Qualified Opinions

Fundraising Activities

As is common for organisations of this type, it is not practical for Table Tennis Western Australia Inc. to maintain an effective system of internal control over donations, subscriptions and other fund raising activities until their initial entry in the accounting records. Accordingly, our audit in relation to cash receipts was limited to amounts recorded.

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 Association in accordance with the auditor independence requirements of 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist the Association to fulfil their financial reporting responsibilities under the Association Act. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Association and should not be distributed to or used by parties other than the Association. Our opinion is not modified in respect of this matter.

Table Tennis Western Australia Inc

Independent Audit Report to the members of Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association'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 management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities 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 auditor's 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial reporter, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

Table Tennis Western Australia Inc

Independent Audit Report to the members of Table Tennis Western Australia Incorporated (Receivers and Managers Appointed)

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the management, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Daniel Papaphotis CPA
Registered Company Auditor
- 410503
Francis A Jones Pty Ltd
154 High Street
Fremantle WA 6160

Dated: 11 November 2020



Table Tennis Western Australia (Incorporated)

ABN: 55 589 477 059 (Receivers and Managers Appointed)

12 Gerard Street, East Victoria Park, WA 6101

2020 ANNUAL REPORT

The Receivers and Managers of Table Tennis Western Australia Incorporated (**TTWA**) present the Annual Report for the year ended 30 September 2020.

Appointment of Receivers and Managers

On 10 September 2020, the Supreme Court of Western Australia ordered that Jack James and Paula Smith be appointed joint and several receivers and managers of TTWA.

As detailed in the Order (relevantly):

- During our appointment, all members of the board of management and the chief executive officer are suspended from office
- We were required to do all things necessary to hold an AGM by 30 November 2020 (subsequently extended to 20 December 2020 by further order of the Court) and cause the elections of the positions on the board of management in accordance with the TTWA constitution
- We have all the powers of:
 - The members of TTWA
 - The chief executive officer of TTWA
 - The board of management of TTWA (except for the power to fill vacancies of elected or appointed board member positions)
- We may obtain independent legal advice to enable us to properly discharge our functions and exercise our powers under the Order.

Review of operations

TTWA's operations for the financial year ended 30 September 2020 resulted in a loss of \$112,948 (2019: Loss of \$16,974).

A copy of the Annual Financial Statements for the year ended 30 September 2020 is available on the TTWA website.

Principal activities

The principal activities of TTWA is the encouragement and advancement of the sport of table tennis through pennant competitions, tournaments and coaching. TTWA operates from owned premises at 12 Gerard Street, East Victoria Park WA (**the Centre**).

During the year ended 30 September 2020, the activities of TTWA were significantly curtailed as a result of a combination of factors:

- Disputes between various members that resulted in legal actions being commenced by various parties in the Supreme Court of Western Australia. These proceedings resulted, among other things, the 2019 AGM being suspended, the Board that was in place at the time resigning (with the exception of one member) and, ultimately, to the appointment of receivers and managers in the absence of an appointed Board.
- On 31 January 2020, the World Health Organisation (**WHO**) announced a global health emergency because of a new strain of coronavirus (COVID-19 outbreak) and the risks to the international community as the virus spread globally beyond its point of origin. Because of the rapid increase in exposure globally, on 11



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March 2020, the WHO classified the COVID-19 outbreak as a pandemic. The full impact of the COVID-19 outbreak continues to evolve at the date of this report.

- Asbestos issues identified at the Centre
- The appointment of receivers and managers in September 2020.

Significant changes in state of affairs

The matters detailed above have resulted in a significant change in the state of affairs for TTWA.

Impact of COVID-19

The COVID-19 outbreak was declared a pandemic by the World Health Organization in March 2020. The outbreak and the response of Governments in dealing with the pandemic has affected general activity levels within the economy and the operations of TTWA. The scale and duration of these developments remain uncertain as at the date of this report however they may have an impact on TTWA financial performance going forward.

Likely developments

The asbestos issues at the Centre have been rectified during the period of the appointment of the receivers and managers. However, due to the financial risks associated with trading operations and the need to ensure that such operations are undertaken in line with WA Government guidelines during the COVID-19 pandemic, the Receivers and Managers have not reopened the Centre.

The decision to reopen the Centre and recommence operations will be a matter for the new Board.

The elections for the new Board will take place on 18 December 2020 and the results of the elections will be announced at the 2019 and 2020 AGMs. The AGMs themselves will take place on 20 December 2020.

A directions hearing will take place before the Supreme Court of Western Australia on 7 December 2020, in which the Court will give directions on a number of matters affecting both the elections and AGMs (including, but not limited to, voting eligibility and proxy voting). We will update the membership on the outcome of that hearing as soon as possible.

Once the AGMs have taken place, we are then required to prepare our report to the Court on the conduct of the receivership and management of TTWA.

Signed

Jack James
Receiver and Manager

Paula Smith
Receiver and Manager

Perth
4 December 2020

CONTACT DETAILS



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