

**SQUASH AUSTRALIA LTD**

**ACN 072 625 935**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

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# Squash Australia Ltd ACN 072 625 935

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## Squash Australia Ltd ACN 072 625 935

### Directors' Report

The directors submit herewith the Financial Statements and notes for the year ended 31 December 2009 and reporting in accordance with a resolution of the directors as follows:

- 1) The following persons were directors during the whole of the financial year and up to the date of this report

John Edward Holland

Sarah Fitz-Gerald

Richard Best *(to March 2009)*

Carol Denise Kawaljenko

Marcus Smith

Ollie Lind *(from March 2009)*

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

- 2) The profit of the company for the financial year after providing for income tax amounted to:

Year ended	Year ended
31 December 2009	31 December 2008
\$	\$
31,441	42,663

- 3) The principle activities of the company during the financial year were as follows:

- To promote the sport of squash

- 4) The company is a non-profit organisation Limited by guarantee and pursuant to the Corporation Law and its Memorandum and Articles of Association the payment of dividends is not permitted.
- 5) Current activities in line with the Memorandum and Articles of Association and company policies have been maintained throughout the year and the operating results are set out in the accompanying Financial Statements.
- 6) There was no significant change in the state of affairs of the company during the year.
- 7) Particulars of matters or circumstances that may have arisen since the end of the financial year that have significantly affected or may affect:

a) the company's operations:	None
b) the results of those operations;	None
c) the company's state of affairs:	None
d) in future financial years as follows:	None

- 8) 2010 will see the company focus on delivering operations in line with its 2013 Strategic Plan.

- 9) The organisation has reviewed its operations in the 'Performance Pathway' to establish a coordinated approach and to maximize the opportunity to gain future success of Australia's squash players and teams.

- 10) Critical components including funding from the Australian Sports Commission and the Australian Commonwealth Games Federation and the status of the Australian Institute of Sport Squash program are in place for the upcoming year.

- 11) Other than the items outlined above there are no material likely developments in the company's operations and the expected results of those operations in future financial years.

- 12) The company has not at any time granted to a person a option to have issued to them shares in the company.

- 13) The company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the company;

## Squash Australia Ltd ACN 072 625 935

### Directors' Report

- a) indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or,
- b) paid or agreed to pay a premium in respect of a contract insuring against liability for the costs or expenses to defend legal proceedings with the exception of the following matters:
- The company has paid a premium in respect of a contract insuring against liability for the costs or expenses to defend legal proceedings and for the award of damages against officers and directors.

14) Particulars of director's qualifications and experience as at the date of this report are as follows:

<i>Name</i>	<i>Qualifications</i>	<i>Experience</i>
John Holland	Fellow Australian Institute of Management Certified Practising Manager Level 1 World Dragon Boat Official	30 years Company Senior Management 9 years Event Management 10 years Board Director/President
Carol Kawaljenko		30 years Sports Administration 30 years Public Service Management 4 years Board Director 15 years Territory Management 25 years Regional Management
Sarah Fitz-Gerald	Level 2 Squash Coach	11 years Board Director/President 5 x World Squash Champion Commonwealth Games Gold Medalist Australian Athlete of the Year 2001, 2002 20 years International Coaching 5 years Australia Day Ambassador
Marcus Smith	Graduate Australian Institute of Company Directors Master of Public Administration	12 years as Board Member/President at both Territory and National Level 15 years Commonwealth Public service middle management
Ollie Lind	Degree in Transport Economics	30 years private sector senior management

Gary O'Donnell is the Company's Secretary and he was General Manager, Queensland Volleyball Association from 1994 – 2004, He was then Manager Sport Development - Strategy, Business Development Unit Sydney Olympic Park Authority from 2004 – 2007.

15) During the financial year, six meetings of the company's directors were held. The number of meetings each director of the company attended is as follows:

<i>Name</i>	<i>Number held while director</i>	<i>Number attended</i>
John Holland	6	6
Richard Best	2	2
Sarah Fitz-Gerald	6	6
Carol Kawaljenko	6	5
Marcus Smith	6	6
Ollie Lind	4	3

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



**Squash Australia Ltd ACN 072 625 935**  
**Directors' Report**

17) 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 a party for the purpose of taking responsibility on behalf of the company for any or all of these proceedings.

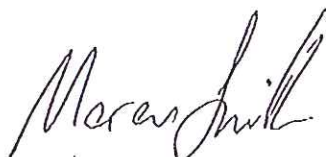
The company was not party to any such proceedings during the year

18) The lead auditor's independence declaration under Section 307C of the Corporations Act 2001 is set out on Page 4 and forms part of the Directors' Report for the year ended 31 December 2009

Signed at Brisbane this 18<sup>th</sup> day of March 2010



John Holland  
Director.



Marcus Smith  
Director  
Dated:

**Squash Australia Ltd ACN 072 625 935**  
**Audit Independent Declaration**

**Auditor's Independent Declaration under Section 307C of the Corporations Act 2001**

To the directors of Squash Australia Ltd

I declare that, to the best of my knowledge and belief, for the year ended 31 December 2009 there has been:

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

Signed at Brisbane on this *18th* day of *March* 2010

  
BEVIN ROBERT SCHAFFERTUS  
Registered Company Auditor

## Squash Australia Ltd ACN 072 625 935

### Auditor's Report

#### Scope

##### The financial report and directors' responsibility

The financial report comprises the income statement, balance sheet, statement of changes in equity, cash flow statement, accompanying notes to the financial statements, and the directors' declaration for Squash Australia Ltd (the company) for the year ended 31 December 2009 as set out on pages 9 to 20.

The directors of the company are responsible for the preparation and true and fair presentation of the financial report in accordance with the Corporations Act 2001. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

#### Audit Approach

We conducted an independent audit in order to express an opinion to the members of the company. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Company's Constitution, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the company's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the directors.

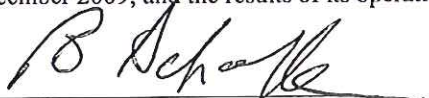
While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

#### Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements

#### Audit Opinion

In our opinion, the financial report presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, the financial position of Squash Australia Ltd as at 31 December 2009, and the results of its operations and its cash flows for the year then ended.



BEVIN ROBERT SCHAFFERIUS  
REGISTERED COMPANY AUDITOR

Dated this 18th day of March 2010

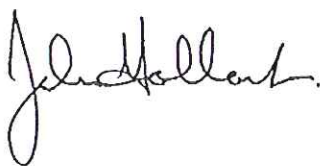
Suite 37, 18 Masthead Drive, CLEVELAND QLD 4163

**Squash Australia Ltd ACN 072 625 935**  
**Directors' Declaration**

The directors of the company declare that:

- 1 The financial statements and notes, as set out on pages 1 to 21 are in accordance with the Corporations Act 2001.
  - a) comply with Accounting Standards and the Corporations Regulations 2001; and
  - b) give a true and fair view of the financial position as at 31 December 2009 and of the performance for the year ended on that date of the company and economic entity.
- 2 in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



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John Holland  
Director



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Marcus Smith  
Director

Dated this 18th day of March 2010



**Squash Australia Ltd ACN 072 625 935**  
**Statement of Financial Performance - by Nature**  
**For the year ended 31 December 2009**

	Note	2009 \$	2008 \$
Revenue	2	1,003,725	856,015
Depreciation and amortisation expense	3	(2,702)	(3,101)
Commonwealth Games costs		(117,546)	(43,310)
Employee benefits expense		(226,649)	(213,305)
High performance costs		(373,453)	(454,620)
National Insurance Policy		(71,827)	-
Olympic Bid Support		(14,104)	-
Sport development costs		(120,301)	(61,056)
Squash Australia office costs		(8,890)	(14,196)
Other expenses		(36,812)	(23,764)
		-----	-----
<b>Profit (Loss) before income tax</b>		31,441	42,663
		-----	-----
Income tax expense	1a	-	-
		-----	-----
<b>Profit / (Loss) from operations</b>		31,441	42,663
		-----	-----

**Squash Australia Ltd ACN 072 625 935****Statement of Financial Position As At 31 December 2009**

	Note	2009 \$	2008 \$
<b>Current Assets</b>			
Cash assets	4	429,905	369,388
Receivables	5	26,493	11,262
Other	6	3,329	1,451
		-----	-----
<b>Total Current Assets</b>		<b>459,727</b>	<b>382,100</b>
		-----	-----
<b>Non-Current Assets</b>			
Property, plant and equipment	7	38,446	2,333
		-----	-----
<b>Total Non-Current Assets</b>		<b>38,446</b>	<b>2,333</b>
		-----	-----
<b>Total Assets</b>		<b>498,174</b>	<b>384,433</b>
		-----	-----
<b>Current Liabilities</b>			
Payables	8	127,644	92,301
Unexpended grants	9	81,454	30,781
Short-term provisions	10	13,029	16,747
		-----	-----
<b>Total Current Liabilities</b>		<b>222,127</b>	<b>139,829</b>
		-----	-----
<b>Total Liabilities</b>		<b>222,127</b>	<b>139,829</b>
		-----	-----
<b>Net Assets</b>		<b>276,046</b>	<b>244,605</b>
		-----	-----

**Squash Australia Ltd ACN 072 625 935****Statement of Financial Position As At 31 December 2009**

	Note	2009 \$	2008 \$
<b>Equity</b>			
Retained profits		276,046	244,605
		-----	-----
<b>Total Equity</b>		<b>276,046</b>	<b>244,605</b>
		-----	-----

**Statement of Changes in Equity for the year ended 31 December 2009**

	Retained Earnings \$
<b>Balance at 1 January 2008</b>	<b>201,942</b>
Profit (loss) for the year	42,663
	-----
<b>Balance at 31 December 2008</b>	<b>244,605</b>
	-----
<b>Balance at 1 January 2009</b>	<b>244,605</b>
Profit / (Loss) for the year	31,441
	-----
<b>Balance at 31 December 2009</b>	<b>276,046</b>
	-----

**Squash Australia Ltd ACN 072 625 935**  
**Cash Flow Statement**  
**For the year ended 31 December 2009**

	2009	2008
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from grants and other	1,159,077	856,120
Payments to employees and suppliers	(1,045,042)	(828,375)
Interest received	13,785	20,670
GST paid/recovered	(39,467)	(38,561)
Net cash provided by (used in) operating activities <sup>16a</sup>	88,353	9,854
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(27,836)	0
Net cash provided by (used in) investing activities	(27,836)	0
Net increase/ (decrease) in cash held	60,517	9,854
Cash at beginning of financial year	369,388	359,534
Cash at end of financial year (note 3)	429,905	369,388



**Squash Australia Ltd ACN 072 625 935**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2009**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report covers Squash Australia Ltd as an individual entity. Squash Australia Ltd is a non-profit company Ltd by guarantee and, pursuant to the Corporations Law and its Memorandum & Articles of Association, the payment of a dividend is not permitted.

The financial report of Squash Australia Ltd complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**Basis of Preparation**

The accounting policies set out below have been consistently applied to all years presented. The company has elected to adopt the exemptions available under AASB 1 relating to AASB 132: Financial Instruments: Disclosure and Presentation, and AASB 139: Financial Instruments: Recognition and Measurement. Refer Note 2 for further details.

**Reporting Basis and Conventions**

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

**Accounting Policies**

**a) Income Tax**

No income tax is payable as the company directors believe that the company is an exempt organisation under Section 5-0 of the Income Tax Assessment Act 1997.

**b) Property, Plant and Equipment**

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

**c) Depreciation**

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

**Depreciation**

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Leasehold improvements	2.5 – 30%
Plant & Equipment	5 – 40%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

**The accompanying notes form part of these financial statements.**

**Squash Australia Ltd ACN 072 625 935**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2009**

**d) Leases**

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to entities in the economic entity are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the economic entity will obtain ownership of the asset or over the term of the lease.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

**e) Financial Instruments Recognition**

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

**Financial assets at fair value through profit and loss**

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

**Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

**Held-to-maturity investments**

These investments have fixed maturities, and it is the company's intention to hold these investments to maturity. Any held-to-maturity investments held by the company are stated at amortised cost using the effective interest rate method.

**Available-for-sale financial assets**

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

**Financial liabilities**

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

**Fair value**

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

**Impairment**

At each reporting date, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the income statement.

**f) Impairment of Assets**

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**The accompanying notes form part of these financial statements.**



**Squash Australia Ltd ACN 072 625 935**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2009**

**g) Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

**h) Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

**i) Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**j) Revenue**

Revenue from grant income is recognised on an accruals basis.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.  
 All revenue is stated net of the amount of goods and services tax (GST)

**k) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST. Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

**l) Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**m) Critical accounting estimates and judgments**

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company. There were no key adjustments during the year which required accounting estimates or judgments.

**Squash Australia Ltd ACN 072 625 935**  
**Detailed Statement of Financial Performance**  
**For the year ended 31 December 2009**

	2009 \$	2008 \$
<b>Note 2: Revenue</b>		
<b>Operating Activities:</b>		
Other sales revenue	2,828	3,217
Other operating revenue:		
Affiliation	123,663	116,995
Annual Report Advertisements	0	1,000
Coaching	6,223	14,558
Grants	673,546	546,219
Interest	13,785	20,670
National Competition	69,943	123,861
National Insurance Policy	62,565	0
Olympic Bid	13,367	0
Sponsorship	21,350	19,793
Sundry Income	16,455	9,701
	-----	-----
	<b>1,003,725</b>	<b>856,015</b>
	-----	-----

**Note 3: Profit from Ordinary Activities**

Profit (loss) from ordinary activities before income tax has been determined after:

**Charging as Expense:**

Depreciation of non-current assets:

Total depreciation expenses	2,702	3,101
	-----	-----

**Auditor's Remuneration**

Remuneration of the auditor

Auditing or reviewing the financial report	2,400	2,975
Other services	-	-
	-----	-----

**Note 4: Cash assets**

Bank accounts:

Cash At Bank	41,056	43,440
Cash at Bank- ASRRA	33,048	22,958
Business Online Saver Account	355,468	202,870
CBA Term Deposit	0	100,000
Other cash items:		
Petty Cash	333	120
	-----	-----
	<b>429,905</b>	<b>369,388</b>



**Squash Australia Ltd ACN 072 625 935**  
**Detailed Statement of Financial Performance**  
**For the year ended 31 December 2009**

	2009 \$	2008 \$
<b>Reconciliation of Cash:</b>		
Cash at the end of the financial year as shown in the Statement of cash flows is reconciled to items in the Statement of financial position as follows:		
Cash	429,905	369,388

**Note 5: Receivables**

**Current**

Trade debtors	36,903	16,467
Provision for doubtful debts	(10,410)	(5,205)
	26,493	11,262

**Note 6: Other Assets**

**Current**

Prepayments	2,291	0
Other	1,038	1,451
	3,329	1,451

**Note 7: Property, Plant and Equipment**

**Plant and equipment:**

- At cost	3,095	37,312
- Less: Accumulated depreciation	(369)	(34,980)
	2,726	2,333

**Website (under construction):**

- At cost	35,720	0
- Less: Accumulated depreciation	0	0
	35,720	0
	38,446	2,333

**Note 8: Payables**

Trade payables	21,380	17,565
Other payables	11,952	5,677
ASRRA Accumulated Fund	36,829	27,579

The accompanying notes form part of these financial statements.

**Squash Australia Ltd ACN 072 625 935**  
**Detailed Statement of Financial Performance**  
**For the year ended 31 December 2009**

	2009 \$	2008 \$
Credit cards payable	11,957	12,192
GST payable control account	41,170	25,049
Amounts withheld from salary and wages	4,356	4,239
	-----	-----
	<b>127,644</b>	<b>92,301</b>
	-----	-----

**Note 9: Unexpended grants**

**Current**

Commonwealth Games	80,458	30,000
ASC	996	781
	-----	-----
	<b>81,454</b>	<b>30,781</b>
	-----	-----

**Note 10: Provisions**

**Current**

Employee entitlements	13,029	16,747
	-----	-----

Number of employees at year end	3	3
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**Provision for Employee Entitlements**

A provision has been recognised for employee entitlements relating to unused time-off-in-lieu, unused annual leave and unused long service leave for employees.

**Squash Australia Ltd ACN 072 625 935**  
**Detailed Statement of Financial Performance**  
**For the year ended 31 December 2009**

2009  
\$

2008  
\$

**Note 11: Remuneration & Retirement Benefits**

**KEY MANAGEMENT PERSONNEL COMPENSATION**

	Short-term Benefits			Post Employment Benefit		Total
	Salary Fees	Super-annuation & Contrib		Bonus	Non-cash Benefits	Super-annuation
	\$	\$		\$	\$	\$
<b>2009</b>						
Total compensation	82,680	7,366	-	-	-	90,046
<b>2008</b>						
Total compensation	81,740	7,269	-	-	-	89,009

**Note 12: Contingent Liabilities**

There are no contingent liabilities at the date of this report.

**Note 13: Events Subsequent to Reporting Date**

There are no significant events after the balance sheet date to report.

**Note 14: Cash Flow Information**

a) Reconciliation of Cash Flow from Operations with after Income Tax

**Net Profit**

Operating profit (loss) after tax	31,441	42,663
Depreciation	2,702	3,101
Provision for doubtful debts	5,205	5,205
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	(20,436)	34,781
(Increase) decrease in inventories	413	610
Increase (decrease) in trade creditors and accruals	22,073	1,682
Increase (decrease) in other creditors	50,674	(70,035)
Increase (decrease) in sundry provisions	(3,719)	(8,155)
<b>Net cash provided by operating activities</b>	<b>88,353</b>	<b>9,854</b>

The accompanying notes form part of these financial statements.

**Squash Australia Ltd ACN 072 625 935**  
**Detailed Statement of Financial Performance**  
**For the year ended 31 December 2009**

	2009 \$	2008 \$
<b>Income</b>		
Sale of Merchandise	2,828	3,217
Affiliation	123,663	116,995
Annual Report Advertisements	0	1,000
Interest	13,785	20,670
Grants	673,546	546,219
Sundry Income	16,455	9,701
National Competition	69,943	123,861
National Insurance Policy	62,565	0
Sponsorship	21,350	19,793
Olympic Bid	13,367	0
Coaching	6,223	14,558
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Total income	1,003,725	856,015
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<b>Expenses</b>		
A.C.G- Junior Squad	20,004	20,219
Commonwealth Games	97,542	23,091
Domestic Tournaments	20,864	17,000
Club Development Network	22,525	2,426
Coaching - Sport Development	16,346	4,890
Coaching - High Performance	5,582	38,379
National Teams (other)	0	10,636
Junior World Championship Team	29,059	37,330
Meeting Costs	18,149	15,687
Media Liaison Officer	10,180	10,709
National Talent Squad	65,544	72,404
National Coaching Manager	48,885	47,294
National Competitions	125,276	175,365
National Head Coach	10,000	10,000
National Insurance Policy	71,827	0
Olympic Bid Support	14,104	0
Payments to States	37,968	23,347
Performance Pathways Co-ordinator	50,231	49,368
Referees/Officials	46,880	35,629
Senior World Championship	49,974	33,481
Sport Development	54,858	47,956
Squash Australia Office Costs	156,485	138,139
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Total expenses	972,284	813,352
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The accompanying notes form part of these financial statements.



**Squash Australia Ltd ACN 072 625 935**  
**Detailed Statement of Financial Performance**  
**For the year ended 31 December 2009**

	2009	2008
	\$	\$
Profit from Ordinary Activities before income tax	31,441	42,663
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The accompanying notes form part of these financial statements.