



Blind Sports Australia

ABN 68 008 621 252

Financial Statements

For the Year Ended 30 June 2025

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For the Year Ended 30 June 2025

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Directors Report
30 June 2025

Your directors present this report on Blind Sports Australia for the financial year ended 30 June 2025.

1. General information

Directors

The names of each person who has been a director during the year and to the date of this report are:

Names	Position
Mr Sam Theodore	Chair - Audit & Risk Committee
Mr Tim Harradine	Deputy Chair
Kate Ingber	Company Secretary
Lance Willie	
Michael Sheppard	

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

Information on directors

The information on directors is as follows:

Mr Sam Theodore

Qualifications	Master of Practicing Accounting - Monash University, Bachelor of Business - Banking and Finance - Monash University, Senior Associate - SA Fin (FINSIA) - Financial Services Institute of Australasia
Experience	Director Melbourne High School Foundation Director, Land Share Pty Ltd Director, SJ Theodore Holdings Pty Ltd Member of Institute of Internal Auditors Member of Institute of Public Accountants Former Director of Goalball Australia Former Board Member of: The Greek Orthodox Community of Oakleigh & District Sam is a leader with deep expertise in financial risk management, working capital, balance sheet management, cashflow forecasting, liquidity management and banking. Sam has been involved in Blind Sports since 1989 in various capacities, having started as state coach for Goalball and later becoming Australian Paralympic Committee Head Coach, attending three Paralympic games in Barcelona, Atlanta and Sydney. In later years Sam has focused on administration and appointed on the Boards of Goalball Australia and Blind Sports Australia. Sam has completed a Masters of Accounting and a Bachelor of Business, majoring in Banking and Finance.

Mr Tim Harradine

Experience	Tim is an experienced CEO and senior sports administrator. Tim is a dynamic leader with experience across sport, not-for-profit, and education sectors. He has a strong track record working with all levels of Government. Currently, Tim is the Chief Executive Officer for AusTriathlon and prior to this appointment was the National Operations Manager for Triathlon. Educated to Master's degree qualification, Tim has also completed the AICD Sports Governance and Foundations of Directorship certificate. Passionate about sport, he also currently serves on the audit, finance and risk committee for Boxing Australia.
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Directors Report

30 June 2025

1. General information

Information on directors

Kate Ingber

Experience

Kate is an experienced Non-Executive Director, lawyer and strategist. Kate is a fellow of the GIA, an AICD graduate and a senior legal and commercial executive with a B/Com/LLB from Monash University and over 20 years' experience in the legal profession.

Kate currently acts as the General Manager of Legal and Company Secretary of Cricket Australia and brings a wealth of experience to BSA gained through her commercial and legal roles at organisations in the UK, Singapore and Australia, including SKY UK, the Walt Disney Company, ESPN, Southern Cross Austereo and Allens.

Lance Willie

Experience

Lance is an experienced Chief Financial Officer, strategic leader and Non Executive Director.

Lance is a seasoned Finance professional with over two decades of diversified experience in driving financial excellence across various industries. Renowned for his expertise in strategic financial management and corporate governance, Lance is driven by a passion for continuous improvement and is dedicated to fostering collaborative relationships. As a Fellow Certified Practising Accountant (FCPA), Lance's insights and strategic acumen can drive sustainable growth and long-term success.

Michael Sheppard

Experience

Michael is experienced lawyer and former Australian representative in the sport of Goalball.

Michael is a lawyer, and was admitted to the Queensland Supreme Court in 2008, practiced in Workplace, Workcover, Medical negligence, Public Liability and historical abuse law.

His main focus for the past five years has been in relation to historical abuse representing government and non-government institutions. Michael has lived experiences of blind sport at an elite level, as he represented Australia in the sport of Goalball for fourteen years as a member of the Men's team (Aussie Storm).

Company secretary

Kate Ingber held the position of company secretary during the financial year.

Principal activities

The principal activities of Blind Sports Australia during the financial year were to support, represent, assist and promote the members of Blind Sports Australia to grow the involvement of blind and vision impaired persons in sport.

Short-term and Long-term objectives

The Company's short-term objectives are to:

1. Grow the participation of blind and vision impaired people in sport and recreation.
2. Promote blind sport within the blind and vision impaired community, and the wider general community.
3. Continue to foster good governance for Blind Sports Australia.
4. Continue to develop communication channels with member organisations and wider blind and vision impaired community.

Directors Report
30 June 2025

1. General information

The Company's long-term objectives are to:

- 1. Be sustainable and strive for continuous improvements so as to offer the best possible outcomes for blind and vision impaired people in sport.
- 2. Establish and maintain relationships that foster the growth of blind sport throughout Australia.
- 3. Advocate on behalf of Blind Sports Australia members at the local, national and international levels.
- 4. Become financially sustainable as to deliver better outcomes and opportunities for our members.

Strategies

To achieve its stated objectives, the Company has adopted the following strategies:

- 1. Develop ongoing and replicable funding sources.
- 2. Undertake an organisational review in relation to member support and provision of activities for blind and vision impaired sport opportunities.
- 3. To foster good governance for Blind Sports Australia ensuring compliance with the constitution, ACNC and Australian Sports Commission (ASC).
- 4. To develop communication channels and promote blind sports with member organisations and the wider community.

Members guarantee

The company is incorporated under the *Corporation Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$ 100 each towards meeting any obligations of the company. At 30 June 2025, the total amount that the members of the company are liable to contribute if the company is wound up is \$ NIL (2024: \$ NIL).

Significant changes

No significant change in the nature of these activities occurred during the year.

Meetings of directors

During the financial year 14 meetings of directors were held. Attendances by each director were as follows:


	Directors' Meetings	
	Number eligible to attend	Number attended
Mr Sam Theodore	14	12
Mr Tim Harradine	14	12
Kate Ingber	14	12
Lance Willie	14	13
Michael Sheppard	14	13


Auditor's independence declaration

A copy of the Auditor's Independence Declaration as required under s.60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* is included in page 5 of this financial report and form part of the Directors Report.

Signed in accordance with a resolution of the Board of Directors:

Directors Report
30 June 2025

Director: .....
Mr. Sam Theodore

Director: .....
Mr Tim Harradine

Dated 14 October 2025

Auditor's Independence Declaration to the Directors of Blind Sports Australia

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Blind Sports Australia for the year ended 30 June 2025,

I declare that, to the best of my knowledge and belief, there have been:

- (i) No contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.

LOWE LIPPMANN
CHARTERED ACCOUNTANTS
Level 7, 616 St Kilda Road
Melbourne Victoria 3004



LOREN DATT

Partner

Signed at Melbourne on 28 October 2025

Liability limited by a scheme approved under Professional Standards Legislation

Blind Sports Australia

Statement of Surplus or Deficit and Other Comprehensive Income For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Other income	3	568,613	362,949
ABF Expenses		(136,716)	(95,941)
Administrative expenses		(44,467)	(35,775)
Consulting fees		(22,848)	(1,850)
Employee benefits expenses		(243,180)	(214,564)
Function expenses		(547)	(1,978)
Grant expenses for use in Australia		(11,943)	(4,163)
Marketing expenses		(280)	(5,040)
Other expenses		(79,396)	(20,710)
Resources		(7,518)	(15,086)
Surplus/(Deficit) for the year		21,718	(32,158)

The accompanying notes form part of these financial statements.

Statement of Financial Position

As At 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	958,732	159,979
Trade and other receivables	5	32,198	2,687
Other assets	6	700	-
TOTAL CURRENT ASSETS		991,630	162,666
TOTAL ASSETS		991,630	162,666
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	43,843	42,586
Employee benefits	9	13,531	12,100
Other financial liabilities	8	845,256	44,928
TOTAL CURRENT LIABILITIES		902,630	99,614
NON-CURRENT LIABILITIES			
Employee benefits		7,706	3,476
TOTAL NON-CURRENT LIABILITIES		7,706	3,476
TOTAL LIABILITIES		910,336	103,090
NET ASSETS		81,294	59,576
EQUITY			
Retained earnings		81,294	59,576
TOTAL EQUITY		81,294	59,576

Statement of Changes in Equity

For the Year Ended 30 June 2025

2025

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2024	59,576	59,576
Surplus for the year	21,718	21,718
Balance at 30 June 2025	81,294	81,294

2024

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2023	91,734	91,734
Deficit for the year	(32,158)	(32,158)
Balance at 30 June 2024	59,576	59,576

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from operations including fundraising activities		117,659	215,791
Payments to suppliers and employees		(578,697)	(399,109)
Receipt from grants		1,259,791	65,000
Net cash (used in)/provided by operating activities	11	798,753	(118,318)
Net (decrease)/increase in cash and cash equivalents held		798,753	(118,318)
Cash and cash equivalents at beginning of year		159,979	278,297
Cash and cash equivalents at end of year	4	958,732	159,979

Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the and the Corporations Act 2001, as appropriate for not-for profit oriented entities.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs. 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

(b) Revenue and other income

The company recognises revenue as follows:

Activity income

Revenue is recognised at a point in time when performance obligations are met. The performance obligation is met when support services have been provided to customers and the fees are receivable.

Government grants

Government grants on the condition that specified services are delivered, or conditions are fulfilled, are considered reciprocal. Such grants are initially recognised as a liability and revenue is recognised as services are provided or conditions fulfilled. Revenue from non-reciprocal grants are recognised when the company obtains control of the funds.

Donations

Donations are recognised as revenue when the right to receive them is established and amounts can be measured reliably. Donation income is recognised in accordance with AASB 15, if the contract is enforceable and has sufficiently specific performance obligations. Donation income without specific performance obligations is recognised under AASB 1058.

Interest

Interest revenue is recognised as interest accrues using the effective interest method.

Other revenue

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

(c) Income tax

No provision for income tax has been raised as the Company is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(d) Employee benefits

Liabilities for employee benefits where the company does not have an unconditional right to defer settlement for at least 12 months after the reporting date are presented as current. Liabilities for employee benefits where the company has an unconditional right to defer settlement for at least 12 months after the reporting date are presented as non-current.

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, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are 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 taken into account.

Notes to the Financial Statements

For the Year Ended 30 June 2025

	2025	2024
	\$	\$
3 Revenue		
Other Income		
Camp Fees	35,395	26,498
Corporate sponsorships	10,000	18,000
Donation income	29,675	5,607
Government grants - Australian Sports Commission	272,778	65,000
Grants	148,664	138,867
Membership subscriptions	3,600	3,140
Net ABF Income	43,017	77,119
Other income	25,485	28,718
Total other income	568,614	362,949
4 Cash and Cash Equivalents		
Cash at bank	958,732	159,979
5 Trade and Other Receivables		
CURRENT		
Trade receivables	32,198	2,687
6 Other assets		
CURRENT		
Prepayments	700	-
7 Trade and Other Payables		
CURRENT		
Unsecured liabilities		
GST payable	6,246	7,519
Other payables	32,316	23,987
Trade payables	5,281	11,080
	43,843	42,586
8 Other Financial Liabilities		
CURRENT		
Grants in Advance	842,745	4,395
Monies in Trust - ABF	2,511	40,533
	845,256	44,928

Notes to the Financial Statements

For the Year Ended 30 June 2025

2025	2024
\$	\$

9 Employee Benefits

CURRENT

Provision for employee benefits

13,531	12,100
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NON-CURRENT

Long service leave

7,706	3,476
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10 Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

During the year there were no transactions with related parties that would require disclosure.

11 Cash Flow Information

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

(Deficit)/surplus for the year

21,718	(32,158)
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Non-cash flows in profit:

Changes in assets and liabilities:

- (increase)/decrease in trade and other receivables

(29,513)	(47)
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- (increase)/decrease in prepayments

(700)	1,900
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- (increase)/decrease in income in advance

800,328	(82,111)
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- increase/(decrease) in trade and other payables

1,257	10,125
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- increase/(decrease) in employee benefits

5,663	(16,027)
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Cashflow from operations

798,753	(118,318)
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12 Company Details

The principal place of business and the registered address of the company is:

Blind Sports Australia

454 Glenferrie Road

Kooyong Victoria 3144

Blind Sports Australia is registered with the Australian Charities and Not-for-profits Commission (ACNC) and endorsed as a Deductible Gift Recipient (DGR).

Directors' Declaration

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable
- the information disclosed in the attached consolidated entity disclosure statement is true and correct

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

On behalf of the directors

Director
Mr Sam Theodore

Director
Mr Tim Harradine

Dated: 14 October 2025

Independent Audit Report to the members of Blind Sports Australia

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Blind Sports Australia (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of surplus or deficit 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 directors' declaration.

In our opinion, the accompanying financial report of the Company is in all material aspects, in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

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 auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Independent Audit Report to the members of Blind Sports Australia (Continued)

Responsibilities of Directors 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 and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the 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.

The directors are responsible for overseeing the Company'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 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 the 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of 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 Company'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 report or, 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 Company to cease to continue as a going concern.
- 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.



Blind Sports Australia

Independent Audit Report to the members of Blind Sports Australia (Continued)

We communicate with the directors 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.

LOWE LIPPMANN
CHARTERED ACCOUNTANTS
Level 7, 616 St Kilda Road
Melbourne Victoria 3004

LOREN DATT
Partner

Signed at Melbourne on 28 October 2025

Liability limited by a scheme approved under Professional Standards Legislation