

Special Purpose Financial Report

Darwin Netball Association Inc.

ABN 69 743 109 552

As at 30 September 2021

Prepared by Praescius Tax & Accounting Pty Ltd

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Committee's Report

Darwin Netball Association Inc. For the year ended 30 September 2021 Cash Basis

Committee's Report

Your committee members submit the financial report of Darwin Netball Association Inc. for the financial year ended 30 September 2019.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Committee Member	Position
Sandy Mackintosh	President
Wendy Manolis	Treasurer
Leith Wood	Vice-President Public Officer
	Secretary
Lynda Stanwix	Coaching Coordinator
Linda Parnham	Umpires Coordinator
Gemma Henderson	Media Officer
Sharon Freeman	Junior Coordinators
	Player Representatives

Committee Meetings

The meetings held by the Association throughout the reporting year are as follows

Date	Meeting Type
26/10/2020 20/12/2020 08/02/2021 12/04/2021 24/05/2021 19/07/2021 31/08/2021 30/06/2021	Committee meeting
18/01/2021	Annual General Meeting

Principal Activities

1. To encourage, promote and control the game of netball for the DNA.
2. To affiliate with and to support Netball NT and Netball Australia.
3. To promote, conduct and control inter-club and intrastate matches and tours of teams and/or clubs.
4. To select and manage teams and to ensure the proper representation of Darwin in the NT Championships.
5. To educate, train, coach and encourage members of the DNA in all areas of netball.
6. To promote good fellowship among those interested in netball: and
7. To do all other things and acts conducive to furthering the objects and interests of the DNA.

Significant Changes

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

Operating Result

The surplus from ordinary activities for the financial year amounted to \$27,203 (Prior year deficit of \$2,167 for 2020).

Committee's Statement

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of Darwin Netball Association Inc. as at 2021 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

Signed in accordance with a resolution of the Members of the Committee on:



Sandy Mackintosh (President)

Date 26/11/2021



Wendy Manolis (Treasurer)

Date 25/11/2021

Auditor's Report

Darwin Netball Association Inc. For the year ended 30 September 2021 Cash Basis

Independent Auditors Report

To the members of Darwin Netball Association Inc,

Report on the Audit of the Financial Report Opinion

We have audited the special purpose financial report of the Darwin Netball Association Inc, (the Association), which comprises the income and expenditure statement, the assets and liabilities states as at 30 September 2021, notes to the financial statements, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the Association.

In our opinion, the accompanying special purpose financial report of Darwin Netball Association Inc has been prepared in accordance with the Associations Incorporation Act (2003 NT), including:

- (a) Giving a true and fair view of Darwin Netball Association Inc financial position as at 30 September 2021 and of its performance for the year then ended; and
- (b) Complying with Australian Accounting Standards.

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 Darwin Netball Association Inc in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code.

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

Responsibilities of the Committee for the Financial Report

The committee members of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the accounting policies used and described in Note 1 to the financial statements are consistent with the financial reporting requirements of the Associations Incorporation Act (NT), and are appropriate to meet the needs of the members. The committee members' responsibilities also include such internal control as the committee determines 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 committee members are 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 the committee members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.

This description forms part of our auditor's report.

Emphasis on Matter

Without modifying our opinion, we draw attention to the following matters:

Inherent Uncertainty

As is common for organisations of this type it is not practicable to establish an effective system of internal control over all income prior to its initial entry in the accounting record. Accordingly, our audit in relation to income was limited to amounts recorded.

Basis of Accounting and Restriction on Distribution

The Note 1 to the financial statements describes the basis of accounting. The financial report has been prepared to assist the Darwin Netball Association Inc to meet the reporting requirements of Associations Incorporation Act (2003 NT). As a result, the special purpose financial report may not be suitable for another purpose.

Signed on:



Gareth Jakeman. MIPA

Praescius Tax & Accounting Pty Ltd
PO Box 102, Parap, NT 0804

Income and Expenditure Statement

Darwin Netball Association Inc. For the year ended 30 September 2021

	2021	2020
Income		
Court Hire	-	135
Development Squad	27,077	3,491
First Aid / Tape	682	-
Function / Social Events	8,875	(1,278)
Gate Takings	78,875	53,875
Junior Registrations	76,200	71,671
Senior Registrations	99,427	77,654
NT Link revenue	88,004	210
Other Income	27,170	773
Umpiring	19,650	15,611
Travel repayments	-	(1,091)
Cash flow boost	5,000	15,000
Interest Received	20	25
Total Income	430,980	236,077
Gross Surplus		
	430,980	236,077
Expenditure		
Depreciation	9,217	1,317
Advertising & Marketing	962	10,538
Audit Fees	1,976	1,500
Bank Fees	-	15
Capitation Fees	1,742	13,259
Coaching Course	3,944	773
Donations	3,500	1,701
Fees & Charges	128	18
Filming	4,545	-
First Aid/ Tape	1,375	664
Functions	38,800	21,942
Honorariums	4,000	3,032
Junior Development	14,385	7,707
NT Link expenses	99,859	-
Printing & Stationery	271	488
Repairs and Maintenance	489	2,153
Sponsorships	430	-
Equipment	9,746	3,749
Subscriptions	2,605	-
Superannuation	1,026	923
Telephone	874	900
Trophies	3,126	7,099
Umpires	39,402	30,599

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2021	2020
Uniforms	3,914	372
Wages	10,850	9,713
Court Hire Expense	141,849	31,512
Registration Expenses - Junior	635	41,085
Discounts Given	-	218
Registration Expenses - Seniors	3,484	44,622
Postage	42	182
Web Maintenance	-	1,859
Accounting Software	-	305
Total Expenditure	403,177	238,245
Current Year Surplus/ (Deficit)	27,803	(2,167)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement

Darwin Netball Association Inc. As at 30 September 2021

	NOTES	30 SEP 2021	30 SEP 2020
Assets			
Current Assets			
Cash and Cash Equivalents			
Cash at Bank	2	107,045	86,393
Cash on Hand		-	1,400
Total Cash and Cash Equivalents		107,045	87,793
Trade and Other Receivables		4,764	5,541
GST Receivable		2,584	-
Total Current Assets		114,393	93,334
Non-Current Assets			
Plant and Equipment and Vehicles	3	20,234	20,918
Total Non-Current Assets		20,234	20,918
Total Assets		134,627	114,252
Liabilities			
Current Liabilities			
Trade and Other Payables		-	1,857
GST Payable		-	2,699
Superannuation Payable		83	179
PAYG Withholdings Payable		(2,505)	636
Total Current Liabilities		(2,422)	5,371
Total Liabilities		(2,422)	5,371
Net Assets		137,049	108,881
Member's Funds			
Capital Reserve		137,049	108,881
Total Member's Funds		137,049	108,881

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

Darwin Netball Association Inc. For the year ended 30 September 2021

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act Northern Territory. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on a cash basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The financial report has been prepared in accordance with the Acts and the following Australian Accounting Standards:

- AASB101, Presentation of Financial Statements
- AASB108, Accounting Policies, Changes in Accounting Estimates and Errors
- AASB1048, Interpretation of Standards
- AASB1054 Australian Additional Disclosures.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Income Tax

The committee has determined the Association is exempt from income tax.

Property, Plant and Equipment (PPE)

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

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Revenue and Other Income

Revenue is recognised when it is received or when the right to receive payment is established. Grant and donation revenue is recognised when the Association obtains control over the funds.

All revenue is stated net of the amount of goods and services tax (GST).

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 Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

These notes should be read in conjunction with the attached compilation report.

Going Concern

The financial report of the Association has been prepared on the basis that the Association is a going concern and will continue to operate. The Association relies on support from the members. The financial report is prepared on a going concern basis on the understanding that such support will continue.

	2021	2020
2. Cash and Cash Equivalents		
Cash at Bank	107,045	86,393
Cash on Hand	-	1,400
Total Cash and Cash Equivalents	107,045	87,793
3. Fixed Assets		
Plant & Equipment	34,775	34,775
Less Accumulated Depreciation on Plant & Equipment	(18,257)	(18,221)
Computer Equipment	19,128	10,595
Less Accumulated Depreciation on Computer equipment	(15,412)	(6,231)
Total Fixed Assets	20,234	20,918

These notes should be read in conjunction with the attached compilation report.

Compilation Report

Darwin Netball Association Inc. For the year ended 30 September 2021 Cash Basis

Compilation report to Darwin Netball Association Inc.

We have compiled the accompanying special purpose financial statements of Darwin Netball Association Inc., which comprise the asset and liabilities statement as at 30 September 2021, income and expenditure statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Committee Member's

The committee of Darwin Netball Association Inc. are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.



Praescius Tax & Accounting Pty Ltd

PO Box 102, Parap, NT 0804

Dated: 25/11/2021

Depreciation Schedule

Darwin Netball Association Inc. For the year ended 30 September 2021

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Computer Equipment						
Acer Nitro Monitor	425	-	425	-	425	-
Acer Nitro Monitor	425	-	425	-	425	-
Alogic 14 Bay Notebook & Tablet charging station	896	-	896	-	896	-
Apple Mac Book Air	1,770	-	1,770	-	1,770	-
Computer	1,207	271	-	-	1	270
Epson Ecotank Printer	625	-	625	-	625	-
Epson Ecotank Workforce ET-455	960	500	-	-	2	498
HP Slim desktop PC	1,470	-	1,470	-	1,470	-
Lenovo 300 A8AIO Touch Blk + MS Home /Bus	2,727	1,101	-	-	6	1,096
Lenovo desktop with Accessories	2,598	1,265	-	-	633	633
Lenovo Yoga Laptop & Accessories	2,513	1,225	-	-	6	1,219
MSS Surface Laptop	2,920	-	2,920	-	2,920	-
MYOB Accountright Basics	588	-	-	-	-	-
Total Computer Equipment	19,127	4,363	8,533	-	9,181	3,715
Plant & Equipment						
24 x stackable grey polypropylene chairs	1,902	-	-	-	-	-
240Ltr refrigerator	501	-	-	-	-	-
Air compressor	195	147	-	-	-	147
Bookcase x 2	1,816	631	-	-	1	630
Cash Register	352	-	-	-	-	-
Defiance 2 Drawer Filing Cabinet	2,205	775	-	-	1	773
Defiance SD101 Safe	300	-	-	-	-	-
Drawer Filing Cabinet	254	-	-	-	-	-
Full colour Marquee x 2	2,390	2,359	-	-	5	2,354
Heavy duty chairs x 3	679	-	-	-	-	-
Heavy duty chairs x 3	226	-	-	-	-	-
HP Computer	1,489	78	-	-	1	77
Ice Machine & Accessories	5,603	4,439	-	-	9	4,430
Kelvinator Freezer	344	-	-	-	-	-
Multi Device	118	-	-	-	-	-
Nescafe Coffee Machine	226	-	-	-	-	-
Offie Chair	618	571	-	-	2	569
Portable printed Marquee	1,195	968	-	-	2	966
Post Padding	891	429	-	-	2	427
Pull up Banner	2,083	1,640	-	-	3	1,637
Pull up banner x 4	2,961	1,903	-	-	4	1,899
Signage	1,110	802	-	-	1	801
Swing door cupboard	362	-	-	-	-	-
Tear drop banners x 2	1,067	686	-	-	1	685

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
TV	462	178	-	-	-	178
TV Antenna + Outlets	426	164	-	-	-	164
Website	5,000	784	-	-	3	780
Total Plant & Equipment	34,776	16,553	-	-	36	16,517
Total	53,903	20,916	8,533	-	9,217	20,232